

DEDALUS S.p.A.

MODEL OF ORGANISATION, MANAGEMENT AND CONTROL

APPROVED BY THE BOARD OF DIRECTORS ON 19/01/2022

EXTRACT FROM THE GENERAL PART

PURSUANT TO ARTICLE 6(3) OF LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001

INDEX

GLOSSARY	7.	02.03.01 / THE GENERAL PRINCIPLES UNDERLYING THE SYSTEM OF DELEGATIONS AND PROXIES	27.
STRUCTURE OF THE DOCUMENT	9.	02.03.02 / THE STRUCTURE OF THE PROXY AND POWER OF ATTORNEY SYSTEM IN DEDALUS S.P.A.	27.
01. LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001	11.	03. THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF DEDALUS S.P.A.	29.
01.01 / THE OVERCOMING OF THE PRINCIPLE SOCIETAS DELINQUERE NON POTEST AND THE ADMINISTRATIVE LIABILITY OF ENTITIES	11.	03.01 / AIMS AND OBJECTIVES PURSUED WITH THE ADOPTION OF THE MODEL	29.
01.02 / THE TYPES OF OFFENCES IDENTIFIED BY THE DECREE AND ITS SUBSEQUENT AMENDMENT	13.	03.02 / TARGET AUDIENCE	31.
01.03 / PERPETRATORS OF THE OFFENCES	15.	03.03 / INSPIRING PRINCIPLES AND CONSTITUENT ELEMENTS OF THE MODEL	32.
01.04 / THE INTEREST OR ADVANTAGE FOR THE ENTITY	15.	03.04 / THE METHODOLOGY FOLLOWED IN DRAFTING THE MODEL	33.
01.05 / THE SANCTIONS PROVIDED FOR IN THE DECREE	15.	03.05 / EXAMINATION OF THE DOCUMENTATION OF DEDALUS S.P.A.	33.
01.06 / ADOPTION AND IMPLEMENTATION OF AN ORGANISATION, MANAGEMENT AND CONTROL MODEL AS AN EXEMPTION FROM ADMINISTRATIVE LIABILITY FOR OFFENCES	17.	03.06 / INTERVIEWS AND FINDINGS OF THE ANALYSIS	34.
01.07 / CHANGES TO THE ENTITY	20.	03.07 / OFFENCES RELEVANT TO DEDALUS S.P.A.	35.
01.08 / 231 LIABILITY IN GROUP OF COMPANIES	20.	04. THE SPECIAL PART OF THE DEDALUS S.P.A. ORGANISATION, MANAGEMENT AND CONTROL MODEL.	37.
02. THE ORGANISATION AND GOVERNANCE OF DEDALUS S.P.A.	23.	04.01 / GENERAL PRINCIPLES OF CONDUCT	39.
02.01 / THE ORGANISATIONAL AND BUSINESS MODEL	23.	04.02 / GENERAL PRINCIPLES OF CONTROL	40.
02.02 / THE DEDALUS S.P.A. GOVERNANCE MODEL	25.	05. THE CODE OF ETHICS OF DEDALUS S.P.A.	43.
02.02.01 / DEDALUS GROUP MANAGEMENT COMMITTEES	26.	05.01 / DRAFTING AND APPROVAL OF THE CODE OF ETHICS	43.
02.03 / THE DECISION-MAKING AND AUTHORISATION SYSTEM OF DEDALUS S.P.A.	27.	05.02 / REPORTING VIOLATIONS OF THE CODE OF ETHICS	45.

05.03 / SANCTIONS	45.
06. THE DISCIPLINARY SYSTEM OF DEDALUS S.P.A.	47.
06.01 / THE DRAFTING AND ADOPTION OF THE 231 DISCIPLINARY SYSTEM	47.
06.02 / STRUCTURE OF THE 231 DISCIPLINARY SYSTEM	48.
07. THE SUPERVISORY BODY OF DEDALUS S.P.A.	49.
07.01 / THE TASKS AND POWERS OF THE SUPERVISORY BODY	51.
07.02 / THE STATUTE OF THE SUPERVISORY BODY	53.
07.03 / REPORTING OBLIGATIONS TO THE SUPERVISORY BODY	53.
07.03.01 / INFORMATION FLOWS TO THE SUPERVISORY BODY	53.
07.03.02 / REPORTING AND WHISTLEBLOWING	55.
07.04 / REPORTING BY THE SUPERVISORY BODY TO THE MANAGEMENT OF DEDALUS S.P.A.	57.
08. AMENDMENTS AND UPDATING OF THE MODEL	59.
09. COMMUNICATION AND TRAINING ON THE MODEL	61.
09.01 / INFORMATION ON THE MODEL	61.
09.02 / MODEL TRAINING	63.
09.03 / COMMUNICATION OF UPDATES TO THE MODEL AND/OR THE CODE OF ETHICS	63.



GLOSSARY

- **Sensitive activities:** activities of the Company in the context of which there is a risk, even potential, of commission of crimes as per Legislative Decree 231/2001.
- **Code of Ethics:** Code of Ethics adopted by Dedalus.
- **Company or Dedalus S.p.A.:** Dedalus S.p.A., with registered office in Piazza Santissima Trinità, 6 20154, Milan (MI).
- **Confindustria guidelines:** Confindustria guide-document (approved on 7 March 2002 and updated to March 2008, March 2014 and June 2021) for the creation of the models of organization, management and control referred to in the Decree.
- **Consultants:** persons who, by reason of their professional skills, provide their intellectual work for or on behalf of the Company on the basis of a mandate or other relationship of professional collaboration.
- **Decree:** Legislative Decree dated 8 June 2001 no. 231 and subsequent amendments or additions.
- **Employees:** persons who have with the Company a contract of employment, parasubordinated (e.g. apprentices) or administered by employment agencies.
- **Model:** Organization, management and control Model according to Legislative Decree no. 231/2001 adopted by the Company.
- **PA:** Public Administration, Public Official or Public Service Officer.
 - **Public official:** a person who exercises a public legislative, judicial or administrative function.
 - **Public service appointee:** the person who, for whatever reason, provides a public service, to be understood as an activity regulated in the same forms of public service, but characterized by the lack of typical powers
- **Risk:** risk is defined as “any variable or factor within the company, alone or in correlation with other variables, may adversely affect the achievement of the objectives indicated by Decree” (Confindustria Guidelines of June 2021).



- **Senior Management:** persons who act as representatives, directors or directors of the Company or of a unit with financial and functional autonomy, as well as persons who exercise, even de facto, the management or control of the Company.
- **Subordinates:** persons under the direction or supervision of the Senior Management.
- **Supervisory Body or SB:** body provided for by art. 6 of the Decree, responsible for supervising the operation and compliance with the organizational model and its updating.

STRUCTURE OF THE DOCUMENT

The **Organization, Management and Control Model** adopted pursuant to Legislative Decree no. 231/2001 by Dedalus S.p.A., acting also as parent company of the Dedalus Group, has been adopted by the Board of Directors of the Company on 19th January 2022. The Model is composed of a General Part, a Special Part and several annexes.

The **General Part** contains the description of the discipline contained in the Decree, the indication - in the relevant parts for the purposes of the Decree - of the legislation specifically applicable to the Company, the description of the crimes relevant to the Company, the indication of the recipients of the Model, the principles of operation of the Supervisory Body, the definition of a sanction system dedicated to the control of violations of the Model, the indication of the communication obligations of the Model and the training of personnel.

The **Special Part** concerns the indication of Sensitive activities within the meaning of the Decree, the general principles of conduct, the elements of prevention to safeguard these activities and the essential control measures for the prevention or mitigation of the offences.

The following annexes shall also form an integral part of the Model:

- **Catalogue of administrative offences and offences;**
- **Control & Risk Self-Assessment** aimed at identifying the Sensitive activities;
- **Group Code of Ethics**, which defines the principles and rules of conduct of the Dedalus Group;
- **Disciplinary System 231**, aimed at sanctioning violations of principles, rules and measures provided for in the Model, in compliance with the applicable collective bargaining agreement as well as the laws or regulations in force.
- **Statute of the Supervisory Body.**

These documents are available, according to the procedures provided for their dissemination, within the Company.



01.

LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001

01.01 / THE OVERCOMING OF THE PRINCIPLE *SOCIETAS DELINQUERE NON POTEST* AND THE ADMINISTRATIVE LIABILITY OF ENTITIES

The Decree containing the "*Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality*", was issued on 8 June 2001, in execution of the delegation referred to in Article 11 of Law No 300 of 29 September 2000, and came into force on 4 July 2001. The legislator intended to bring domestic legislation on the liability of legal persons into line with the international conventions to which Italy has already acceded, such as the Brussels Convention of 26 June 1995 on the protection of the European Communities' financial interests, the Convention of 26 May 1997 (also signed in Brussels) on combating corruption involving officials of the European Union or its Member States, and the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in economic and international transactions. The delegated legislator, putting an end to a heated doctrinal debate,

overcame the principle according to which *societas delinquere non potest*, introducing into the Italian legal system a system of administrative liability for entities in the event that certain specific offences are committed, in the interest or to the advantage of the entity, by natural persons who hold positions of representation, administration or management of the entity, as well as by natural persons who exercise, including de facto, the management and control of the entity (i.e. the so-called senior management), or by natural persons subject to the management or supervision of one of the above-mentioned persons (i.e. the so-called subordinate management).

The nature of this new form of liability of entities is of a "mixed" kind, and its peculiarity lies in the fact that it combines aspects of the criminal and administrative sanctions systems. Under the Decree, in fact, the entity is punished with an administrative sanction, as it is liable for an administrative offence, but the sanction system is based on the criminal trial: the competent authority to challenge the offence is the Public Prosecutor, and it is the criminal judge who imposes the sanction.

The administrative liability of the entity is distinct and autonomous with respect to that of the

natural person committing the offence and exists even when the author of the offence has not been identified, or when the offence has been extinguished for a reason other than amnesty. In any case, the liability of the entity always adds to, and never replaces, that of the natural person who committed the offence.

The scope of application of the Decree is very broad and covers all entities with legal personality, companies, associations, including those without legal personality, public economic entities, and private entities providing a public service. However, the legislation does not apply to the State, public territorial bodies, non-economic public bodies, and bodies performing functions of constitutional importance (such as, for example, political parties and trade unions).

The rule does not refer to entities not based in Italy. However, in this regard, an order of the GIP of the Court of Milan (order of 13 June 2007; see also GIP Milan, order of 27 April 2004, and Court of Milan, order of 28 October 2004; Court of Cassation - VI Criminal Section - judgment of 7 April 2020 no. 11626/2020) has confirmed, basing the decision on the principle of territoriality, the existence of the jurisdiction of the Italian judge in relation to offences committed by foreign entities in Italy.



IDENTIFIED BY THE DECREE AND ITS SUBSEQUENT AMENDMENTS

The entity can only be held liable for the offences - so-called predicate offences - indicated by the Decree or, in any case, by a law that came into force before the offence was committed.

At the date of approval of the Model, the offences belonged to the categories indicated below:

- Offences against the Public Administration (Articles 24 and 25 of the Decree)¹;
- Computer crimes and unlawful data processing (Article 24-bis of the Decree);
- Crime offences (Article 24-ter of the Decree);
- Transnational crimes (Article 10 - Law No 146 of 16 March 2006);
- The offences of counterfeiting money, public credit cards, revenue stamps and identification instruments or signs (Article 25-bis of the Decree);
- Offences against industry and trade (Article 25-bis.1 of the Decree);
- Corporate offences (Article 25-ter of the Decree)²;
- Offences of bribery among private individuals and incitement to bribery among private individuals (Article 25-ter(1)(s-bis) of the Decree)³ ;
- Offences for the purpose of terrorism and subversion of the democratic order (Article 25- quater of the Decree);
- Practices of mutilation of female genital organs (Article 25-quater.1 of the Decree);
- Offences against the individual (Article 25-quinquies of the Decree)⁴ ;
- Market abuse offences (Article 25-sexies of the Decree);
- The offences of manslaughter and grievous or very grievous bodily harm, committed in breach of the rules on health and safety at work (Article 25-septies of the Decree);
- Crimes of fencing Stolen Goods, Money Laundering and use of Money, Goods or Benefits of Unlawful Origin as well as self-laundering (Art. 25-octies Decree. 231/2001)⁵;
- Offences relating to violation of copyright (Article 25-novies of the Decree);
- The offences of inducing people not to make statements or to make false statements to the judicial authorities (Article 25-decies of the Decree);
- Environmental offences (Article 25-undecies of the Decree)⁶ ;
- Offences of employment of third-country nationals whose stay is irregular (Article 25- duodecies of the Decree)⁷;
- Crimes of xenophobia and racism (Article 25-terdecies of the Decree)⁸;
- Fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices (Article 25-quaterdecies)⁹;
- Tax offences (Article 25-quinquiesdecies)¹⁰;
- Smuggling offences (Article 25-sexiesdecies)¹¹.

For more details on the categories of offences, see the "Catalogue of administrative offences and predicate offences for the liability of entities".

For the sake of completeness, it should be recalled that article 23 of the Decree punishes non- compliance with prohibitory sanctions, which occurs when a prohibitory sanction or precautionary measure is applied to the company pursuant to the Decree itself and, despite this, the same transgresses the obligations or prohibitions inherent therein.

1 It should be noted that Law no. 3 of 9 January 2019, which came into force on 31 January 2019, reformed the offence referred to in Article 346-bis of the Criminal Code. ("trafficking in unlawful influence"), at the same time including it in the list of predicate offences set out in Article 25 of Legislative Decree no. 231/2001. Legislative Decree 231/2001.

2 Article amended by Article 77 of Law 190/2012 (in force since 28/11/2012) with the insertion of paragraph 1, letter s-bis: "for the offence of corruption between private individuals, in the cases provided for in the third paragraph of Article 2635 of the Civil Code, the pecuniary sanction from two hundred to four hundred shares".

3 The first type of offence, introduced by Article 77 of Law 190/2012, has been in force since 28/11/2012 and was last amended by Legislative Decree No. 38 of 15 March 2017; this decree also introduced the second type of offence.

4 The category of Crimes against the individual (Article 25-quinquies) includes the offence of unlawful intermediation and exploitation of labour, so-called "caporalato" (Article 603-bis of the Criminal Code), recently amended by Law 199/2016, containing "Provisions on combating the phenomena of illegal employment, labour exploitation in agriculture and wage realignment in the agricultural sector".

5 Article updated by Law 186/2014 which introduced in the list of predicate offences under Legislative Decree 231/2001 the offence of selflaundering (Article 648 ter 1 of the Criminal Code).

6 Article supplemented by Law No. 68 of 22/05/2015, concerning "Provisions on crimes against the environment", with the following new offences:
 - environmental pollution (Article 452-bis) and its aggravated form of death or injury (Article 452-ter);
 - environmental disaster (Article 452-quater);
 - culpable offences against the environment (Article 452-quinquies);
 - trafficking in and abandonment of highly radioactive material (Article 452-sexies);
 - obstruction of control (Article 452-septies);
 - failure to clean up (Article 452-terdecies).

The article was last amended by Legislative Decree No. 21 of 2018, containing "Provisions implementing the delegated principle of code reservation in criminal matters pursuant to Article 1, paragraph 85, letter q), of Law No. 103 of 23 June 2017".

7 The article in question was recently amended by Law No. 161/2017, containing "Amendments to the Code of Anti-Mafia Laws and Measures of Prevention, referred to in Legislative Decree No. 159 of 6 September 2011, to the Criminal Code and to the implementing, coordinating and transitional rules of the Code of Criminal Procedure and other provisions. Delegation of powers to the Government for the protection of labour in seized and confiscated companies", which added paragraphs 1-bis and 1-ter, concerning the crimes referred to in Article 12, paragraphs 3, 3-bis, 3-ter and 5, of Legislative Decree no. 286/1998.

8 Article added by Law No 167/2017, entitled "Provisions for the fulfilment of obligations deriving from Italy's membership of the European Union - European Law 2017".

9 Species of crime introduced in the catalogue of predicate offences ex Decree by Law no. 39 of 3 May 2019.

10 Offence introduced in the catalogue of predicate offences ex Decree by Law no. 157 of 19 December 2019. In particular, the following offences have been introduced: Fraudulent declaration by means of invoices or other documents for non-existent transactions (Article 2(1) and (2-bis); Legislative Decree 74/2000); Fraudulent declaration by means of other devices (Article 3, Legislative Decree. 74/2000); Issuance of invoices or other documents for non-existent transactions (Article 8(1) and (2-bis) of Legislative Decree 74/2000); Concealment or destruction of accounting documents (Article 10 of Legislative Decree 74/2000); Fraudulent evasion of taxes (Article 11 of Legislative Decree 74/2000). With Legislative Decree no. 75 of 14.07.2020 - implementing EU Directive 2017/1371 on the fight against fraud affecting the financial interests of the Union through criminal law (PIF Directive) - the catalogue of tax offences covered by Decree 231/2001 was extended to include the offences of untrue declaration (Article 4 of Legislative Decree 74/2000), omitted declaration (Article 5 of Legislative Decree 74/2000) and undue compensation (Article 10-quater of Legislative Decree 74/2000).

11 Offence introduced by Legislative Decree 14.07.2020 no. 75 - implementing EU Directive 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law (PIF Directive).

01.03 / PERPETRATORS OF THE OFFENCES

Under Article 5 of the Decree, the entity is liable for offences committed in its interest or to its advantage:

- By "persons in positions of representation, administration or management of the entity and of one of its organisational units with financial and functional autonomy, as well as by persons who exercise, also de facto, the management and control of the entity itself" (so-called "persons in top positions": Article 5(1)(a) of the Decree);
- By persons subject to the direction or supervision of one of the persons in an apical position (so-called persons subject to the direction or supervision of others: Article 5(1)(b) of the Decree).

The entity is not liable, by express legislative provision (Article 5(2) of the Decree) if the persons indicated have acted solely in their own interest or that of third parties.

01.04 / THE INTEREST OR ADVANTAGE FOR THE ENTITY

Liability arises only when certain types of offence are committed by persons linked in various ways to the entity and only if the offence was committed in its interest or to its advantage.

Therefore, not only when the unlawful conduct has resulted in an advantage,

whether patrimonial or not, for the entity, but also in the event that, even in the absence of such a concrete result, the offence is in the interest of the entity.

With regard to the meaning of the terms "interest" and "advantage", the Government Report accompanying the Decree attributes to the former a subjective value, i.e. referring to the will of the material perpetrator (natural person) of the offence (who must have acted with the aim of achieving a specific interest of the entity), while to the latter an objective value, i.e. referring to the actual results of his conduct (the reference is to cases in which the perpetrator of the offence, although not directly targeting an interest of the entity, nevertheless achieves an advantage in its favour).

Finally, the report also suggests that the investigation into the existence of the first requirement (interest) requires an ex ante verification, whereas the investigation into the advantage that can be gained by the entity even when the natural person has not acted in its interest always requires an ex post verification, since only the result of the criminal conduct has to be assessed.

01.05 / THE SANCTIONS PROVIDED FOR IN THE DECREE

The administrative sanctions provided for by law against the entity as a result of the commission or attempted commission of the specific offences mentioned above, pursuant to Article 9 of the Decree, are as follows:

- I. financial penalties;
- II. disqualifying sanctions;
- III. confiscation;
- IV. publication of the judgment.

From a general point of view, it should be noted that the assessment of the liability of the entity, as well as the determination of the an and quantum of the sanction, is assigned to the criminal court having jurisdiction over the proceedings relating to the offences on which the administrative liability depends.

The entity is therefore held liable for the offences identified in Articles 24 of the Decree even if they are committed in the form of an attempt. In such cases, however, the pecuniary and disqualification penalties are reduced by between a third and a half.

The entity shall not be liable if it voluntarily prevents the action from being carried out or the event from taking place.

I. FINANCIAL PENALTIES

Monetary sanctions are regulated in Articles 10, 11 and 12 of the Decree and apply in all cases where the liability of the entity is recognised. Monetary sanctions are applied in quotas, no less than 100 and no more than 1000, while the amount of each quota ranges from a minimum of €258.23 to a maximum of €1,549.37. The judge determines the number of quotas on the basis of the indices identified in the first paragraph of Article 11, while the amount of the quotas is fixed on the basis of the economic and patrimonial conditions of the entity involved.

II. DISQUALIFYING SANCTIONS

The prohibitory sanctions, which are set out in Article 9(2) of the Decree and can be imposed only in the cases strictly provided for and only for certain offences, are as follows:

- a) Disqualification from exercising the activity;
- b) Suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- c) A prohibition on contracting with the PA, except in order to obtain the performance of a public service;
- d) Exclusion from benefits, financing, contributions or subsidies and possible revocation of those already granted;
- e) A ban on advertising goods and services.

As in the case of pecuniary penalties, the type and duration of disqualification penalties are determined by the criminal court, taking into account the factors better specified in Article 14 of the Decree. In any case, disqualifying sanctions have a minimum duration of 3 months and a maximum duration of 2 years. It should be noted that Law 3/2019 amended the fifth paragraph of Article 25 Decree, rewriting the duration of the disqualification sanctions that can be imposed in the event of the commission of the offences of extortion, induction to give or promise benefits and bribery. In particular:

- If the above offences have been committed by a senior person, the duration is not less than 4 years and not more than 7 years;
- if the above offences have been

committed by a non-managerial person, the duration is not less than 2 years and not more than 4 years.

Lastly, pursuant to paragraph 5-bis of Article 25 of the Decree, inserted by the aforementioned L. 3/2019, *"if before the judgment of first instance the entity has effectively taken steps to prevent the criminal activity from being taken to further consequences, to ensure the evidence of the offences and the identification of the perpetrators, or for the seizure of the sums or other benefits transferred, and has eliminated the organisational deficiencies that led to the offence by adopting and implementing organisational models capable of preventing offences of the kind that have occurred, the disqualification penalties shall have the duration established by Article 13(2)"* (i.e. not less than three months and not more than three years).

One of the most important aspects to underline is that they can be applied to the entity either at the end of the trial, thus establishing its guilt, or as a precautionary measure when at least one of the following conditions is met:

- The entity has derived a significant profit from the offence and the offence was committed by persons in a senior position or by persons subject to the direction or supervision of others when, in the latter case, the commission of the offence was determined or facilitated by

- serious organisational deficiencies;
- In the event of repeated offences.

III. CONFISCATION

The confiscation of the price or profit of the offence is an obligatory sanction following a conviction (Article 19 of the Decree).

IV. PUBLICATION OF THE JUDGMENT

The publication of the judgment is a possible sanction and presupposes the application of a prohibitory sanction (Article 18 of the Decree).

01.06 / ADOPTION AND IMPLEMENTATION OF AN ORGANISATION, MANAGEMENT AND CONTROL MODEL AS AN EXEMPTION FROM ADMINISTRATIVE LIABILITY FOR OFFENCES

The legislator recognises, in Articles 6 and 7 of the Decree, specific forms of exemption from administrative liability of the entity. In particular, Article 6(1) of the Decree provides for a specific form of exoneration from liability if the entity can prove that:

- The management body of the entity, before the offence was committed, adopted and effectively implemented organisation and management models capable of preventing offences of the kind committed;
- A body of the entity, endowed with

- autonomous powers of initiative and control, has been entrusted with the task of supervising the operation of and compliance with the Models, as well as ensuring that they are updated;
- The persons who committed the offence acted by fraudulently circumventing the aforementioned organisation and management models;
- Supervision by the Supervisory Body has not been omitted or neglected.

The content of the Model is set out in Article 6(2), which provides that the entity must:

- Identify the activities within the scope of which there is a possibility that the offences provided for in the Decree may be committed;
- Provide for specific control protocols aimed at planning the formation and implementation of the entity's decisions in relation to the offences to be prevented;
- Identify the methods of managing financial resources suitable to prevent the commission of such offences;
- Provide for information obligations vis-à-vis the Control Body responsible for supervising the operation of and compliance with the Model;
- Introduce an internal disciplinary system capable of sanctioning failure to comply with the measures indicated in the Model.

Finally, it should be noted that Law No. 179 of 30 November 2017, setting out *"Provisions for the protection of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship"*, amended Article 6 of the Decree, introducing - among others - paragraph 2-bis, pursuant to which: *"The models referred to in subparagraph 1(a) shall also provide:*

- a) One or more channels enabling the persons referred to in Article 5(1)(a) and (b) to submit, in order to protect the integrity of the entity, detailed reports of unlawful conduct, relevant under this Decree and based on precise and consistent facts, or of violations of the organisation and management model of the entity, of which they have become aware by virtue of their functions; these channels ensure the confidentiality of the identity of the reporting person in the management of the report;*
- b) At least one alternative reporting channel suitable for ensuring, by computerized means, the confidentiality of the reporter's identity;*
- c) The prohibition of direct or indirect retaliatory or discriminatory acts against the whistleblower for reasons directly or indirectly linked to the report;*
- d) in the disciplinary system adopted pursuant to paragraph 2(e), sanctions against those who violate the measures for the protection of the whistleblower,*

as well as against those who carry out with malice or gross negligence reports that turn out to be unfounded".

On this point, reference should be made to the principles set out in the Group's Code of Ethics and the provisions of the 231 Disciplinary System. The latter complies with the legislation on Whistleblowing, in particular, the relevant conduct, the sanctions that can be imposed and the measures for coordinating contractual disciplinary proceedings and 231 Disciplinary System.

In the case of persons in a subordinate position, the adoption and effective implementation of the Model means that the entity will only be held liable in the event that the offence was made possible by the failure to comply with management and supervisory obligations (combined in Article 7(1) and (2)).

Subsequent paragraphs 3 and 4 introduce two principles which, although they are placed within the scope of the aforementioned provision, appear relevant and decisive for the purposes of exempting the entity from liability for both offences referred to in Article 5(a) and (b). In particular, it is provided that:

- The Model must provide for appropriate measures to ensure that the activity is carried out in compliance with the law and to promptly detect risk situations, taking into account the type of activity

carried out and the nature and size of the organisation;

- The effective implementation of the Model requires a periodical check and amendment thereof, if significant violations of the provisions of the law are discovered or if significant changes occur in the organisation; the existence of an appropriate disciplinary system is also relevant (a condition already provided for in letter e under Article 6(2)).

From a formal point of view, the adoption and effective implementation of a Model is not an obligation, but only an option for Entities, which may also decide not to comply with the provisions of the Decree, without therefore incurring any penalty. However, it remains that the adoption and effective implementation of a suitable Model is the essential prerequisite for Entities to benefit from the exemption provided for by the Legislator.

It is also important to consider that the Model is not to be understood as a static tool, but must be considered, conversely, a dynamic apparatus that allows the entity to eliminate, through a correct and targeted implementation of the same over time, any shortcomings that, at the time of its creation, it was not possible to identify.

01.07 / CHANGES TO THE ENTITY

The Decree regulates the liability regime of the entity in case of transformation, merger, demerger and transfer.

In the event of the transformation of the entity, liability for offences committed prior to the date on which the transformation took effect remains unaffected. The new body shall therefore be subject to the sanctions applicable to the original body, for acts committed prior to the transformation. In the event of a merger, the entity resulting from the merger itself, including by incorporation, shall be liable for the offences for which the bodies that took part in the merger were liable. If the merger took place before the conclusion of the proceedings to ascertain the liability of the entity the judge shall take into account the economic conditions of the original entity and not those of the merged entity.

In the event of a demerger, the liability of the demerged entity for offences committed prior to the date on which the demerger took effect remains unaffected and the entities benefiting from the demerger are jointly and severally liable to pay the financial penalties imposed on the demerged entity within the limits of the value of the net assets transferred to each individual entity, unless it is an entity to which the branch of activity within which the offence was committed was transferred, even in part; disqualification sanctions are applied to the body (or bodies) into

which the branch of activity within which the offence was committed has remained or merged. If the demerger took place before the conclusion of the proceedings to ascertain the liability of the entity, the judge must take into account the economic conditions of the original body and not those of the merged entity.

In the event of the transfer or contribution of the entity within which the offence was committed, except for the benefit of prior enforcement of the transferor entity, the transferee is jointly and severally liable with the transferor entity to pay the pecuniary sanction, within the limits of the value of the transferred entity and within the limits of the pecuniary sanctions resulting from the compulsory accounting books or due for offences of which the transferee was in any case aware.

01.08 / 231 LIABILITY IN GROUP OF COMPANIES

In the Italian legal system, even though there is no general regulation of business groups, there are some regulatory indicators, such as control and connection (art. 2359 Civil Code) and management and coordination (art. 2497 Civil Code) of companies, which confirm the importance of the phenomenon of group of companies. However, the legal system considers the group as a unitary entity only from an economic perspective; from a legal perspective, it lacks autonomous legal

capacity and is a grouping of entities endowed with individual and distinct legal entities.

Since it is not itself an entity, the group cannot be considered a direct centre of imputation of liability for offences and cannot be included among the subjects indicated in Article 1 of the Decree, and the screen of the distinct legal personality of the companies that make it up remains an insuperable fact. Without prejudice to the fact that the individual collective entities making up the Group may be individually held liable for offences committed in the performance of business activities, provided that, pursuant to Article 5 of the Decree, such offences are committed in their interest or to their advantage by persons having a qualified relationship with them, there is a need to examine in greater detail (i) the issue of liability for offences committed abroad by the parent company and (ii) the issue of re-assessment of liability for offences committed by the subsidiaries.

The Decree does not contain specific provisions on the liability for offences of companies belonging to groups of companies, and the legislative gap has led to the development, over time, of different legal guidelines that link the liability of the parent company to the presence of multiple conditions.

The theory of "group interest" is essentially based on the assumption¹² that the parent

company always exercises, in a mediated manner, the same business activity that the subsidiaries exercise in an immediate and direct manner, and that therefore there is a liability for the very fact of exercising powers of direction and coordination.

This theory has been the subject of various rulings of legitimacy¹³ which have made it possible to define more clearly the elements necessary for the parent company to be held liable under Decree for offences committed in the context of the activities of subsidiaries belonging to the same group. In particular:

- Commission of a 231 offence;
- the active party identified in a natural person who has "organisational functional" relations with the entity, i.e. a person who holds a "qualified" position in the parent company (such liability could exist - although not necessarily - in the event of concurrence pursuant to Article 110 of the Criminal Code between a "qualified" party operating in the subsidiary and a "qualified" party operating in the parent company); for example, the following may apply:
 - criminally unlawful directives, if the essential features of the criminal conduct carried out by the participants can be inferred with sufficient precision from the program laid down by the management;
 - overlap between the members of the management body of the holding company and those of the subsidiary

(so-called *interlocking directorates*) or, more broadly, between senior management: the risk of propagation of liability within the group increases, because the companies could be considered as separate entities only in formal terms.

- the existence of an interest of the holding company (and possibly also of other companies in the group) in the commission of the alleged offence, it not being sufficient - in order to legitimise an assertion of liability under the Decree - on the part of the parent company or another company belonging to the same group - to identify a generic reference to the group (and therefore to the so-called general "group interest").

Liability within corporate groups has also been transposed to the parent company by resorting to the figure of the *de facto* director¹⁴, which seems to be possible both in the presence of the phenomenon of *interlocking directorates* mentioned above and in the presence of directors of the holding company who exercise "de facto" (i.e. without a formal office) management powers in the subsidiaries.

In both of these cases, the *de facto* exercise of powers in areas exposed to criminal risk by the subsidiary makes it possible for administrative liability for criminal offences to flow back to the parent company from below.

In view of these assessments, Dedalus has taken these risks into account and defined a specific control protocol for the management of intercompany relations in order to mitigate the potential 231 risk in corporate groups.

¹² "Order of 20 September 2004 of the GIP of the Court of Milan"

¹³ "Court of Cassation - Criminal Section - judgment no. 52316/2016; Court of Cassation - IV Criminal Section - judgment of 18 January 2011 no. 24583; Court of Cassation - III Criminal Section - judgment of 11 January 2018 no. 28725"

¹⁴ "The figure of the *de facto* director finds its normative reference in Article 2639 of the Italian Civil Code, which extends the criminal liability of individuals formally vested with qualifications or holders of functions provided for by law for the offences provided for by Title XI "Criminal provisions in the field of companies, consortia and other private entities", also to those who are required to perform the same function and to those who continuously and significantly exercise the typical powers inherent in the qualification or function".

02.

THE ORGANISATION AND GOVERNANCE OF DEDALUS S.P.A.

02.01 / THE ORGANISATIONAL AND BUSINESS MODEL

The Dedalus Group, after major international acquisitions, is today one of the world's leading companies in the field of clinical health information systems with a presence in more than 40 countries worldwide.

Since 2016, the Dedalus Group has accelerated its expansion strategy by focusing on a growing demand for ICT solutions and "Clinical Transformation and Innovation" in the overall healthcare ecosystem. Present in more than 40 countries, today Dedalus has a strong presence in Germany, Italy, France, UK and Ireland, Northern Europe, Austria, Switzerland, Spain, China, Brazil, Australia, New Zealand and several locations in Latin America, Middle East, Asia and Africa.

In particular, the corporate purpose of Dedalus S.p.A. provides for:

- The production and sale of software and hardware and the creation of programmed electronic systems aimed in particular at the health, medical, diagnostic and pharmaceutical markets;
- Consultancy, design, marketing, assistance and training in the implementation and/or use of computer systems;
- The organisation and provision of administrative and accounting services on behalf of third parties, the operation of electronic and mechanised centres for the processing of accounting, health, statistical and any other data on behalf of third parties, including companies, organisations and bodies, both public and private;
- Consultancy and implementation, in compliance with the limits and requirements laid down for protected activities, of all activities in support of the companies of the Dedalus Group, such as, by way of example but not limited to, activities of an administrative, accounting, human resources management, tax, IT, research and development, and procurement management nature on behalf of the Dedalus Group.



The company's object also includes all studies, designs, services and work of a similar nature that may be requested by clients in any sector of activity. Also included are activities related to publishing, the sale of advertising and related services, with particular but not exclusive regard to multimedia.

In order to achieve the corporate purpose, the company may carry out activities in Italy and abroad:

- a) Any operation of an industrial, commercial or financial nature, movable and immovable, in any case connected with the corporate purpose, including (i) the loan or rental of factories, companies, offices, shops; (ii) the construction or acquisition of factories; (iii) the acquisition, transfer and/or exploitation of industrial patents, inventions (iii) the acquisition, transfer and/or exploitation of industrial patents, inventions; (iv) the assumption of shareholdings in companies or enterprises, established or being established,

whose purpose is activities related to the corporate purpose of the company, provided that such assumption does not determine - by the extent or object of the shareholding - the substantial modification of the corporate purpose indicated above;

as well as

b) any other activity that is necessary, useful, connected or in any case instrumental to the achievement of the corporate purpose, including, merely by way of example, the provision of services in favour of companies in the Dedalus Group, the granting of loans or financing, the payment of sums on account of capital increases, the issuance of bonds and/or other debt securities, the granting of pledges, sureties and any other real or personal guarantee to secure its own obligations or those of its subsidiaries or investee companies, provided that, in each of these cases, such pledges, sureties and guarantees do not predominate and in any case are within the limits of the reserves provided for by law. Furthermore, the company, in compliance with all applicable pro tempore regulations, may take out loans, financing and mortgages (secured or unsecured), including from shareholders. However, activities reserved for entities operating in the banking and/or financial sector are excluded from the corporate purpose.

02.02 / THE DEDALUS S.P.A. GOVERNANCE MODEL

Governance is defined as the system aimed at guaranteeing the integrity of the Company and safeguarding its assets, preserving its value for all stakeholders (employees, suppliers, social environment, etc.), ensuring transparency of information, correctness, effectiveness and efficiency in the conduct of activities and, therefore, of processes.

For the Company, this is the set of rules and procedures that govern the decision-making, control and monitoring processes of the life of the Company.

The Dedalus *governance* system is characterised by a traditional model, articulated by the presence of the following corporate bodies:

- **Members' meeting**
- **Board of Directors**
- **Board of Auditors**

According to the Company's Articles of Association, the Board of Directors is exclusively responsible for the ordinary and extraordinary management of the Company, and may perform all acts, including acts of disposal, deemed appropriate for the implementation of the corporate purpose, with the sole exception of those that the Articles of Association and the law expressly reserve for the Shareholders' Meeting.

Pursuant to the Articles of Association, the Board of Directors may delegate its powers to one or more of its members.

The Corporate Control Body is represented by the Board of Statutory Auditors, which consists of three regular members and two alternates, appointed in accordance with current legal provisions. The Board of Auditors is entrusted with the task of supervision:

- On compliance with the law and the Statute;
- On compliance with the principles of sound administration;
- The adequacy of the organisational, administrative and accounting structure adopted by the Company and its actual functioning.

As required by law, the Company's accounts are audited by an auditing firm listed in the Register kept by the Ministry of Economy and Finance.

The Company's internal control system is also supported by second-level control subjects such as the Group Compliance Officer and Quality Assurance & Regulatory Affairs, the latter being responsible for managing the Group's quality systems (and related certifications) and regulatory activities relating to the authorisation process for products on the market.

02.02.01 / DEDALUS GROUP MANAGEMENT COMMITTEES

As instruments of governance, monitoring and control, the Company has established several *management committees*. Committees are purely advisory and policy-making bodies on the Group's strategic activities, composed of some of the Company's top management.

02.03 / THE DECISION-MAKING AND AUTHORISATION SYSTEM OF DEDALUS S.P.A.

02.03.01 / THE GENERAL PRINCIPLES UNDERLYING THE SYSTEM OF DELEGATIONS AND PROXIES

As required by good practice and also specified in the Confindustria Guidelines, the Board of directors is the body responsible, under the Articles of Association, for formally granting and approving powers of attorney and proxies.

02.03.02 / THE STRUCTURE OF THE PROXY AND POWER OF ATTORNEY SYSTEM IN DEDALUS S.P.A.

As already mentioned in the paragraph on the *governance* model, the Company's Board of Directors - as per the Articles of Association - holds all powers of ordinary and extraordinary administration for the achievement of the corporate purpose, with the sole exclusion of those that the Articles of Association and the law expressly reserve to the Shareholders' Meeting.

Each act of delegation and conferral of powers of signature shall provide the following information:

- Delegating party and the source of its power of delegation or power of attorney;

- The delegated person with explicit reference to the function assigned to him/her and the link between the delegations and powers of attorney granted and the organisational position held by the delegated person;
- Object, consisting of a list of the types of activities and acts for which the delegation/proxy is conferred. These activities and acts are always functional and/or closely related to the competences and functions of the delegated person;
- Value limits within which the delegate is entitled to exercise the power conferred on him. This value limit is determined according to the role and position held by the delegate within the Company's organisation.

Moreover, the Confindustria Guidelines specify that *"it is appropriate that the allocation of delegated powers and signatory powers relating to the management of financial resources and to the taking and implementation of the entity's decisions in relation to activities at risk of offence:*

- *Is formalised in accordance with the applicable legal provisions;*
- *Clearly indicates the delegated persons, the competences required from the recipients of the delegation and the powers respectively assigned;*
- *Provides for limitations on the delegated and spending powers conferred;*
- *Provides for solutions aimed at allowing control over the exercise of delegated powers;*
- *Provides for the application of sanctions in case of violations of delegated powers;*

- *Is arranged in a manner consistent with the principle of segregation;*
- *Is consistent with company regulations and other internal provisions applied by the company."*

The system of delegation of powers and signatory powers, as outlined above, must be constantly applied and regularly and periodically monitored as a whole and, where necessary, updated on the basis of changes in the structure of the entity, so as to correspond and be as consistent as possible with the hierarchical and functional organisation of the Company.

In this sense, the Company has defined its own system of powers and proxies in the various areas of activity.

03.

THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF DEDALUS S.P.A.

03.01 / AIMS AND OBJECTIVES PURSUED WITH THE ADOPTION OF THE MODEL

Dedalus is sensitive to the need to ensure conditions of correctness and transparency in the conduct of its activities, in order to protect its position and image, the expectations of its shareholders and the work of its employees and is also aware of the importance of having an Internal Control System, a suitable tool for preventing the commission of unlawful conduct.

To this end, although the adoption of the Model is provided for by law as optional and not mandatory, the Company has undertaken a project of analysis of its organisational, management and control tools, aimed at verifying the correspondence of the behavioural principles and procedures to the purposes provided for by the Decree and, if necessary, to integrate what already exists.

By adopting the Model, the Company intends to:

- Consolidate a culture of risk prevention and control in the context of achieving statutory objectives;
- Provide for a system of constant monitoring of the activities aimed at enabling the Company to prevent or impede the commission of the offences;
- Fully comply with the provisions of the law and the inspiring principles of the Decree by strengthening its own organisational and governance system, as highlighted above, and by formalising organisational practices/procedures and control activities (ex ante and ex post) aimed at preventing and monitoring the risk of commission of the Offences through the identification of the relevant Sensitive activities;
- Strengthen the current management and monitoring tools of the Company, recognising that the Model also has a function of creation and data of the value of the Company itself;

· Provide adequate information and training to employees, third parties and those who act on behalf of or are connected with the Company, concerning

- i. the activities which entail the risk of commission of Offences in the event of conduct not complying with the provisions of the Code of Ethics and other organisational rules/practices/procedures (in addition to the law);
 - ii. the sanctions that may be imposed on them or on the Company as a result of the breach of the law or of internal provisions;
 - iii. the requirements and control measures that have been developed and implemented to mitigate risk 231;
 - iv. the channels of information flows and reports on any anomalies, critical issues and violations of the Model.
- Disseminate and affirm a culture based on legality, with the express rejection by the Company of any conduct contrary to the law or internal provisions and, in particular, the provisions contained in this Model;
- Strengthen the Company's organisation and internal control system, with particular regard to the 231 control protocols which aim to define the decision-making processes, the transparency of management operations and transitions, the system

of 231 controls, both preventive and subsequent, as well as the information flows on activities at potential risk 231 both within and outside the Company.

To this end, the Model provides for organisational and control measures and precautions suitable both to improve the efficiency and effectiveness of activities in constant compliance with the law and the rules, and to mitigate 231 risk situations.

In addition, the Company adopts and implements effective organisational and procedural choices to:

- Ensure that human resources are recruited, managed and trained in accordance with the criteria set out in the Code of Ethics and in compliance with the relevant legislation, in particular Article 8 of the Workers' Statute;
- Encourage cooperation in the most efficient implementation of the Model on the part of all persons working within or with the Company, also ensuring the protection and confidentiality of the identity of those who provide truthful information useful to identify conducts different from those prescribed;
- Ensure that the allocation of powers, competences and responsibilities and their assignment within the Company comply with the principles of transparency, clarity, verifiability and are always consistent with the activity actually carried out by the Company;

- Provide that the determination of the Company's objectives, at whatever level, shall meet realistic and objectively achievable criteria;
- Identify and describe the activities carried out by the Company, its functional organisation and organisation chart in documents that are constantly updated, with a precise indication of the powers, competences and responsibilities assigned to the various persons, with reference to the performance of individual activities;
- Implement training programmes, with the aim of ensuring the effective knowledge of the Code of Ethics and the Model by all those working in or with the Company, who are directly or indirectly involved in activities and operations at risk.

03.02 / TARGET AUDIENCE

The Model is addressed to all subjects (the "Addressees") as identified below:

- The Board of Directors and all those who hold management and direction functions in the Company or in one of its divisions and/or organisational units with financial and functional autonomy, as well as those who exercise, also de facto, the management and control of the Company;
- All those who have an employment relationship with the Company (employees);
- All those who collaborate with the Company by virtue of a para-subordinate work relationship (e.g. apprentices, trainees, etc.);
- Those who operate by mandate or on behalf of the Company in the context of sensitive activities, such as consultants.

For persons working under mandate or on behalf of the Company, the contracts regulating their relations must include specific clauses indicating clear responsibilities in the event of non-compliance with the Code of Ethics, as well as, where deemed appropriate, the obligation to comply with requests for information and/or the production of documents by the SB.

03.03 / INSPIRING PRINCIPLES AND CONSTITUENT ELEMENTS OF THE MODEL

Dedalus intended to formalise its Model after carrying out an analysis of its organisational structure and governance, its decision-making and authorisation processes and its internal control system, in order to verify its suitability for the purposes of preventing potential offences.

The preparation of the Model was an opportunity to strengthen the organisational structure and governance of the Company and to raise awareness of the resources employed in the Risk Self Assessment phases with regard to the identification and assessment of 231 risks, the mitigation and management of those risks and the control of processes, also with a view to active prevention of offences.

In preparing its Model, the Company was inspired by the "*Guidelines for the construction of Organisation, Management and Control Models*", drawn up by Confindustria, issued on 7 March 2002 and updated in June 2021.

The path they indicated for the elaboration of the Model can be outlined according to the following basic points:

- Identification and assessment of areas at risk, aimed at verifying in which areas/processes offences may be committed;

- Setting up a control system capable of reducing and mitigating risks through the adoption of specific control protocols.

These objectives were achieved by the coordinated combination of all the organisational structures, as indicated above, the activities and operating rules applied, on the instructions of the top management, by the management and by the staff of the Company, aimed at providing reasonable certainty as to the achievement of the objectives of a good internal control system.

03.04 / THE METHODOLOGY FOLLOWED IN DRAFTING THE MODEL

The Dedalus Model has been drawn up taking into account the activity actually carried out by the company, its governance and decision-making structure, and the nature and size of its organisation.

It is also understood that the Model will be subject to any updates that may be necessary, based on the future organisational and management evolution of the Company and of the context in which it operates.

03.05 / EXAMINATION OF THE DOCUMENTATION OF DEDALUS S.P.A.

The Company has carried out a preliminary analysis of its organisational, managerial and operational context and, subsequently, an analysis of the areas of activity presenting potential risk profiles, in relation to the commission of the offences set out in the Decree.

In particular, the following were analysed:

- The context in which the Company operates;
- The sector to which it belongs;
- The organisational set-up;
- The organisation chart;
- The existing governance system;
- The system of powers of attorney and proxies;
- The internal control system;
- Existing legal relationships with third parties;
- The operational reality, practices and procedures/policies formalised and disseminated within the Company for carrying out operations.

The analysis of the documents provided a complete picture of the organisational structure, the distribution of functions and powers within the Company, the decision-making and organisational processes, the internal control system and the company's information flows.

03.06 / INTERVIEWS AND FINDINGS OF THE ANALYSIS

The preliminary activity carried out in this way (examination of the documentation and interviews with the managers of the various functions and operational areas, identified on the basis of the organisational chart and the powers attributed to them) allowed the Company to

- Identifying Sensitive activities:** for each type of offence, the activities in which it is theoretically possible for the offences provided for in the Decree to be committed have been identified and described. The theoretical possibility of commission of the offences was assessed with reference to the intrinsic characteristics of the activity, considering the systemic interdependence existing between the various risk events, regardless of who carries it out (considering any hypothesis of complicity in the offence) and without taking into account the control systems already in place.
- Identify existing control procedures:** organisational practices/control procedures reasonably suitable to prevent the offences considered, already operating in the previously identified sensitive areas, have been identified.
- Assessing the level of residual risk:** for each sensitive activity, the residual risk of commission of the Offences was estimated after considering the internal

control system characterising the activity in question.

- Identify prevention procedures and protocols:** the organisational practices and prevention protocols that must be implemented to prevent the commission of the Offences have been identified. The organisational practices implemented by the Company set out the methods and rules to be followed in carrying out the activities relating to the processes. Specific preventive and periodic controls ensure the correctness, effectiveness and efficiency of the Company in carrying out its activities.

03.07 / OFFENCES RELEVANT TO DEDALUS S.P.A.

In view of the structure and activities carried out, and following the risk self assessment activity, the Company's management has identified the following predicate offences as potentially relevant:

- Offences against the Public Administration (Articles 24 and 25 of the Decree);
- Computer crimes and unlawful data processing (Article 24-bis of the Decree);
- Crime offences (Article 24-ter of the Decree);
- Transnational crimes (Article 10 - Law No 146 of 16 March 2006);
- Offences against industry and trade (Article 25-bis.1 of the Decree);
- The offences of counterfeiting money, public credit cards, revenue stamps and identification instruments or signs (Article 25-bis of the Decree);
- Corporate offences (Article 25-ter of the Decree);
- Crimes against the individual (Article 25-quinquies of the Decree);
- The offences of bribery among private individuals and incitement to bribery among private individuals (Article 25-ter(1)(s-bis) of the Decree);
- Offences for the purpose of terrorism and subversion of the democratic order (Article 25-quater of the Decree);
- Market abuse offences (Article 25-sexies of the Decree);
- The offences of manslaughter and grievous or very grievous bodily harm, committed in breach of the rules on accident prevention and on the protection of hygiene and health at work (Article 25-septies of the Decree);
- The offences of receiving, laundering and using money, goods or benefits of unlawful origin, as well as self-laundering (Article 25-octies of the Decree);
- Offences relating to violation of copyright (Article 25-novies of the Decree);
- The offences of inducing people not to make statements or to make false statements to the judicial authorities (Article 25-decies of the Decree);
- Environmental offences (Article 25-undecies of the Decree);
- Offences relating to the employment of third-country nationals whose stay is irregular (Article 25-duodecies of the Decree);
- Tax offences (Article 25-quinquiesdecies); excluding therefore:
- Smuggling offences (Art. 25-sexiesdecies);
- Offences constituting practices of female genital mutilation (Article 25-quater.1 of the Decree);
- Crimes of xenophobia and racism (Article 25-terdecies of the Decree);
- Fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices (Article 25-quaterdecies).

This analysis was carried out on the basis of assessments that take into account:

- Of the main activity carried out by the Company;
- The socio-economic context in which the Company operates;
- The legal and economic relations and relationships that the Company establishes with third parties;
- The assessments made by the department heads as identified during the *Control & Risk Self Assessment* activity.

The evaluations represented in the Control & Risk Self Assessment document were carried out at the date of the adoption of the Model by the Company, it will therefore be necessary to provide for updating of the same document in relation to any organisational changes, changes and improvements in the internal control system, regulatory changes and level of maturity of the Model itself.

The Supervisory Body and the corporate bodies are required to monitor these dynamics and to supervise the adequacy of the Model, identifying any new prevention needs, which require updating of the Model.

04.

THE SPECIAL PART OF THE DEDALUS S.P.A. ORGANISATION, MANAGEMENT AND CONTROL MODEL.

Pursuant to the provisions of art. 6, paragraph a) of the Decree, Dedalus, through a process of risk mapping, assessment of activities, existing controls and the context in which it operates (so-called *Control & Risk Self Assessment*), has identified the sensitive activities within which offences among those provided for by the Decree may potentially be committed.

The Special Section contains an indication of the sensitive activities - i.e. the activities which have been considered by the Company to be at risk of offence, as a result of the risk analyses carried out - pursuant to the Decree, the general principles of conduct, the prevention elements protecting the aforesaid activities and the essential control measures designed to prevent or mitigate offences.

The sensitive activities thus identified relate to specific corporate processes, for which corresponding control protocols have been drawn up, as listed in the "Introduction to the Special Section".

The Company has identified the following principles for drafting the protocols to which the Recipients of the Model must adhere when carrying out sensitive activities:

- **Traceability:** it must be possible to reconstruct the formation of the acts and the information/documentary sources used to support the activity carried out, in order to guarantee the transparency of the choices made; each operation must be documented at all stages, so that it is always possible



to carry out checks and controls. Each operation must be documented at all stages, so that verification and control activities can always be carried out;

- **Segregation of duties and functions:** there must be no identity of subjects between those who authorise the transaction, those who carry it out and report on it, and those who control it;
- **Assignment of responsibilities:** the levels of hierarchical dependence are formalised and the duties of each employee of the Company are described; in addition, management, coordination and control responsibilities within the Company are formalised;
- **Signatory and authorisation powers:** signature powers and internal authorisation powers must be assigned on the basis of formalised rules, consistent with organisational and management responsibilities and with a clear indication, where required and necessary, of expenditure limits;
- **Filing/keeping of documents:** documents concerning the activity must be filed and kept, by the Head of the department concerned or the person delegated by him, in such a way as not to allow access by third parties who are not expressly authorised. The documents officially approved by the corporate bodies and by the persons authorised to represent the Company vis-à-vis third parties may

not be amended, except in the cases indicated by the procedures and in any case in such a way that a record of the amendment is always available;

- **Confidentiality:** access to the documents already filed, as referred to in the previous point, is allowed to the Head of Department and to the person delegated by him/her. It is also allowed to the members of the Supervisory Body.

For each sensitive process, a *Key Officer* must be identified to ensure compliance with and application of the rules of conduct and controls defined in the document, to ensure that they are kept up to date and to inform the Supervisory Body of significant facts or circumstances encountered in carrying out the sensitive activities under his responsibility, in accordance with the provisions of the General Section.

04.01 / GENERAL PRINCIPLES OF CONDUCT

All the recipients of the Model adopt rules of conduct that comply with the law, the provisions of the Model and the principles contained in the Code of Ethics, in order to prevent the occurrence of the offences provided for in the Decree.

The principles of conduct identified in the Code of Ethics, which is intended to be recalled here in its entirety, are a prerequisite for and an integral part of the Control Protocols contained in the Special Section.

04.02 / GENERAL PRINCIPLES OF CONTROL

The following general principles of control apply to all operations concerning the identified Sensitive Activities:

- The formation and implementation of the Company's decisions comply with the principles and prescriptions contained in the provisions of the law, the Articles of Association and the Code of Ethics;
- Management, coordination and control responsibilities within the Company are formalised;



- Levels of hierarchical dependency are formalised;
- Only persons who have been previously identified for that purpose are authorised to deal with the Public Administration;
- The formation phases and authorisation levels of the Company's acts are always documented and traceable;
- The allocation and exercise of powers within a decision-making process is consistent with the positions of responsibility and the relevance and/or criticality of the underlying economic transactions;
- There is no subjective identity between those who take or implement decisions, those who must give accounting evidence and those who are required to carry out the controls on them provided for by law and by the procedures laid down in the internal control system;
- For all risk operations concerning sensitive activities, an internal person responsible for the implementation of the operation (*Key Officer*) is identified, who corresponds, unless otherwise indicated, to the head of the department responsible for managing the risk operation in question. The *Key Officer*:
 - May request information and clarification from all functions, business units or individuals who deal or have dealt with the risk operation;
 - Promptly inform the Supervisory Body of any critical issue or conflict of interest;
 - Is obliged to periodically transmit to the Supervisory Body appropriate reports, as defined in the Procedure "Information flows to the Supervisory Body", aimed at informing the Supervisory Body about the main risk profiles and the relevant control measures;
 - May refer the matter to the Supervisory Body in all cases of ineffectiveness, inadequacy or difficulty in implementing the prevention protocols or the operational procedures for implementing them, or in order to obtain clarification of the objectives and prevention methods laid down in the Model.
- Access to the Company's data is in accordance with EU Regulation 2016/679 on the protection of personal data and Legislative Decree No. 196 of 2003 and subsequent amendments or additions;
- Documents concerning the formation of decisions and their implementation are filed and kept by the competent Function. Access to documents already filed is allowed only to authorised persons and to the Supervisory Body;
- The choice of any external consultants shall be justified and be based on requirements of professionalism, independence and competence;
- Reward systems for employees and collaborators respond to realistic objectives consistent with the tasks and activities performed and the responsibilities entrusted;
- The Company's financial flows, both incoming and outgoing, are constantly monitored and always traceable;
- All forms of donations aimed at promoting the Company's assets or image must be authorised, justified and documented;
- The Supervisory Body verifies that the regulations and information governing the activities at risk, which form an integral part of this Model, fully implement the principles and prescriptions contained in this Special Section, and that they are constantly updated, also upon proposal of the Body, in order to ensure the achievement of the purposes of this Model.

05.

THE CODE OF ETHICS OF DEDALUS S.P.A.

05.01 / DRAFTING AND APPROVAL OF THE CODE OF ETHICS

The Code of Ethics adopted by Dedalus, and applicable to all Group companies, is an integral part of the Model adopted by the Company pursuant to article 6 of the Decree and represents an important tool for mitigating the risks of offences included in the aforementioned Decree.

The Code of Ethics is the set of fundamental guidelines that must inspire the activities of Dedalus and the other Group companies and guide the conduct of its recipients for the good functioning, reliability and integrity of the Group and its business model.

The Code is therefore addressed to the same Recipients of the Model, i.e. employees, including managers, collaborators, consultants and third parties in general who have contractual relationships with, or act in the name and on behalf or in the interest of, the directors and control bodies, of the Dedalus Group.

The Company shall ensure that the Code of Ethics is effectively complied with, by providing appropriate information, prevention and control tools, and shall guarantee the transparency of the conduct implemented, intervening, where necessary, to repress any actions not in line with the principles of the Code of Ethics.



05.02 / REPORTING VIOLATIONS OF THE CODE OF ETHICS

All Addressees are required to comply with the Code of Ethics and to report any conduct that does not comply with the principles and rules contained therein.

The Company has entrusted a Supervisory Body with the task of monitoring the operation of and compliance with the Model and the Code of Ethics, which is an integral part of it. Any reports of alleged offences or violations of the Model and the Code of Ethics, with particular reference to the underlying offences provided for in the Decree, must be addressed to the Supervisory Body and may also be made anonymously.

For the methods of communication of reports and the relevant management procedure, please refer to the “*Procedure for information flows to the Supervisory Body*” attached to the Model.

Regardless of the communication channel used by the person making the report, Dedalus undertakes to treat all reports received with confidentiality and discretion, in line with the legal provisions in force at the time.

05.03 / SANCTIONS

The rules of the Code of Ethics form an essential part of the contractual obligations of the Company's staff pursuant to and for the purposes of Articles 2104 and 2105¹⁵ of the Civil Code.

The Company assesses, from a disciplinary point of view, pursuant to current legislation, any conduct contrary to the principles enshrined in the Code of Ethics, applying, in compliance with the Law, the Workers' Statute and the relevant collective bargaining agreement, the sanctions provided for in the 231 Disciplinary System adopted by the Company and annexed to the Model, to which reference should be made.

Violation by personnel of a *subsidiary of the Code of Ethics*, as an integral part of the Model, shall be subject to the provisions of the local disciplinary system in force, adopted by the subsidiary in accordance with the principles set out in the same Code and in the 231 Disciplinary System.

Any behaviour implemented by collaborators, consultants and third parties in general who have contractual relationships, in contrast with the rules that make up the Code of Ethics, may result, as provided for by specific contractual clauses, in the immediate termination of the contractual relationship, in addition to any request for compensation.

¹⁵ Article 2104 of the Italian Civil Code, “Diligence of the employee”, states that: “The employee shall use the diligence required by the nature of the service provided, by the interest of the company and the higher interest of national production. He or she must also comply with the provisions for execution and work regulations issued by the entrepreneur and the latter's associates he or she hierarchically reports to”. On the other hand, Article 2105 of the Italian Civil Code provides for the obligations of loyalty by the employee by stating that: “The employee shall not have dealings on their own behalf or on behalf of third parties in competition with the entrepreneur, nor disclose information concerning the organisation and production methods of the company, or use them so as to cause detriment to the same”.

06.

THE DISCIPLINARY SYSTEM OF DEDALUS S.P.A.

06.01 / THE DRAFTING AND ADOPTION OF THE 231 DISCIPLINARY SYSTEM

Pursuant to Articles 6 and 7 of the Decree, the Model may be deemed to have been effectively implemented, for the purposes of the exclusion of the Company's liability, if it provides for a 231 Disciplinary System capable of sanctioning failure to comply with the measures indicated therein.

Dedalus has adopted its own 231 Disciplinary System, aimed at sanctioning violations of the principles, rules and measures provided for in the Model (also including the Protocols of the Special Part) and in the Code of Ethics in compliance with the rules provided for by the national collective bargaining agreement, as well as the laws or regulations in force.

In addition, as a result of the amendments made to Article 6 of the Decree by Law No. 179 of 30 November 2017, setting forth "*Provisions for the protection of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship*",

"The models referred to in letter a) of paragraph 1 provide for:

a) *[omissis]*

b) *in the disciplinary system adopted pursuant to paragraph 2(e), sanctions against those who violate the measures for the protection of the whistleblower, as well as against those who make, with malice or gross negligence, reports that turn out to be unfounded*'.

06.02 / STRUCTURE OF THE 231 DISCIPLINARY SYSTEM

The Company's 231 Disciplinary System is divided into the following sections:

- Introduction;
- Target population;
- Identification of pipelines;
- Sanctions: application criteria and typology;
- Coordination between contractual and 231 disciplinary proceedings;
- The procedure for imposing sanctions;
- Communication charges.

For the complete regulation of this system, please refer to the document attached to the Model, which is an integral part of it.

The 231 Disciplinary System is made available to all Recipients, so as to ensure that they are fully aware of the provisions contained therein.



07.

THE SUPERVISORY BODY OF DEDALUS S.P.A.

The Board of Directors of the Company has approved the document entitled “*Statute of the Supervisory Body*”, which is an integral part of the Model.

The Supervisory Body is required to report to the Board of Directors according to the types of reporting expressly provided for in the Articles of Association, to which reference should be made.

In accordance with the Confindustria Guidelines, the Company’s Supervisory Body is characterised by the following requirements:

- **Autonomy and independence:** these requirements refer to the Body as such and characterise its action. In this regard, it should be noted that the Supervisory Body has no operational tasks, which might involve participation in the Company’s decisions or activities, and could impair its objectivity of judgement. Moreover, the Body is placed in a staff position at the top, reporting directly to the Board of Directors of the Company;
- **Professionalism:** understood as the set of tools and techniques necessary for carrying out the assigned activity, whether of an inspection or advisory nature. It should also be noted that professionalism is ensured by the right of the Body to avail itself of the specific professional skills of the heads of the various functions and of external consultants, in order to carry out its tasks and with absolute budget autonomy;
- **Continuity of action:** in order to ensure an effective and constant implementation of the Model, the SB structure is provided with an adequate budget and adequate resources. Continuity of action is also ensured by the fact that the Body works permanently at the Company to perform the task assigned to it, as well as by the fact that it receives constant information from the structures identified as potential risk areas;



• **Good repute and absence of conflicts**

of interest: these requirements are understood in the same terms as those laid down by the Law with reference to directors and members of the supervisory body.

07.01 / THE TASKS AND POWERS OF THE SUPERVISORY BODY

In accordance with the provisions of Article 6(1) of the Decree, the Company's Supervisory Body is entrusted with the task of supervising the operation of and compliance with the Model and cooperating in its constant updating. In general, the Supervisory Body is therefore responsible for the following tasks

- 1) verification and supervision of the Model, involving:
 - Verification of the adequacy of the Model, i.e. verification of its suitability to prevent the occurrence of unlawful conduct;
 - Verification of the effectiveness of the Model, i.e. in relation to the correspondence between the concrete behaviour and the behaviour formally provided for by the Model itself;
 - Monitoring of the activities carried out by the Company, by carrying out periodic checks and related follow-ups. In particular, the activity reconnaissance activity is aimed at identifying any new areas at risk of

offence under the Decree in relation to those already identified by the Model;

- The activation of the competent structures for the development of organisational practices/operational and control procedures that adequately regulate the performance of activities;
 - The updating of the Model, proposing to the Board of Directors, if necessary, the adjustment of the same, in order to improve its effectiveness, also in view of any subsequent regulatory measures and/or changes in the organisational structure or activities of the Company and/or any significant violations of the Model;
- 2) Information and training on the Model, namely:
 - Promote and monitor initiatives aimed at fostering the dissemination of the Model among all persons required to comply with its provisions (i.e. the so-called Addressees);
 - Promote and monitor initiatives, including courses and communications, aimed at fostering adequate knowledge of the Model by all Addressees;
 - Promptly meet, also by providing opinions, any requests for clarification and/or advice from the functions or personnel or administrative bodies in relation to the correct interpretation

and/or the actual operation of the activities described by means of specific procedures within the Model;

- 3) Management of information flows to and from the SB, namely:
 - Ensure the timely performance, by all the persons concerned, of reporting activities relating to compliance with and the concrete implementation of the Model;
 - Informing the competent bodies of its work, results and planned activities;
 - Report to the competent bodies, for the adoption of the measures deemed appropriate, any violations of the Model and the persons held responsible, if necessary proposing the sanctions deemed most appropriate;
 - Provide the necessary support to inspection bodies in case of controls carried out by institutional bodies, including the Public Authority.

In order to perform the tasks assigned to it, the Supervisory Body is granted all the powers necessary to ensure prompt and efficient supervision of the operation of and compliance with the Model.

The Supervisory Body, also by means of the resources at its disposal, has the power to:

- Carry out, even without prior notice, all the checks and inspections deemed appropriate for the proper performance of its duties;

- Freely access all the Company's functions, archives and documents without any prior consent or need for authorisation, in order to obtain any information, data or document deemed necessary;
- Arrange, where deemed necessary, for the hearing of resources that can provide useful information or indications concerning the performance of the Company's activities or any dysfunctions or violations of the Model;
- Use, under its direct supervision, the assistance of all the Company's structures or external consultants;
- Have at its disposal, for any requirement connected with the proper performance of its tasks, the financial resources allocated to it by the Board of Directors.

07.02 / THE STATUTE OF THE SUPERVISORY BODY

To complete the provisions of the document entitled "*Statute of the Company's Supervisory Body*" approved by the Board of Directors, the Supervisory Body, once appointed, shall draw up its own internal rules, aimed at regulating the concrete ways in which it carries out its activities. In particular, the following aspects are regulated within these rules of procedure:

- The convening of the Supervisory Body;
- Meetings of the Supervisory Body;
- The modalities of conservation and access to documentation;

- The functions of the Chairman of the Supervisory Body;
- Activities related to the fulfilment of verification and supervision tasks;
- Activities related to the fulfilment of the tasks of updating the Model;
- Activities related to the fulfilment of the tasks of Information and Training of the Recipients of the Model;
- Activities related to the fulfilment of information flow management tasks;
- Handling of reports of violations of the Model;
- The activity of verifying and evaluating the suitability of the disciplinary system;
- The advisory function.

07.03 / REPORTING OBLIGATIONS TO THE SUPERVISORY BODY

In order to facilitate the supervisory activity on the effectiveness and functioning of the Model, the Supervisory Body is in charge of:

- *Information flows* useful and necessary for the performance of the supervisory tasks entrusted to the Supervisory Body itself, as specified below;
- *Reports of alleged or actual violations* of the Model as specified below.

07.03.01 / INFORMATION FLOWS TO THE SUPERVISORY BODY

Article 6(2)(d) of the Decree requires the Model to contain information obligations vis-à-vis the body responsible for supervising the operation of and compliance with the Model.

The obligation to provide a structured information flow is conceived as a tool to ensure the supervisory activity on the effectiveness and efficacy of the Model and for the possible ex post verification of the causes that led to the occurrence of the offences provided for in the Decree. The information obligation is primarily addressed to the structures considered to be at risk of offence. In order to create a complete and constant management system of information flows to the Supervisory Body, for each process in which "sensitive activities" are identified, the Company has identified a *Key Officer*, who is obliged to send standardised reports to the Supervisory Body, the subject of which is determined in the Procedure "*Information flows to the Supervisory Body*", to which reference should be made. The *Key Officer* ensures the collection of information, its initial examination, its systematisation according to the criteria laid down in the report and finally its transmission to the Supervisory Body. More generally, the obligation to communicate is incumbent on the Board of Directors, on employees and on those who receive professional appointments from the Company and concerns any information relating to the commission of offences, conduct contrary to the rules of conduct laid down in the Company's Model and any shortcomings in the organisational structure or procedures in force.

Violation of this obligation to provide information constitutes a disciplinary offence, sanctioned in accordance with the provisions of the 231 Disciplinary System set out in the Model, the law and applicable contracts.

In any case, the information must be obligatorily and immediately transmitted to the Supervisory Body:

- a) Which may relate to violations, even potential violations, of the Model, including but not limited to
- Any orders received from the superior and deemed contrary to the law, internal rules and/or the Model;
 - Any requests for and offers of gifts (exceeding a modest value) or other benefits from public officials or persons in charge of a public service;
 - Any omission, neglect or falsification in the keeping of accounts or in the preservation of the documents on which the accounting records are based;
 - Measures and/or news coming from the judicial police or any other authority from which it can be inferred that investigations are being carried out which concern even indirectly the Company, its employees or members of the corporate bodies;
 - Requests for legal assistance forwarded to the Company by employees in the event of criminal proceedings against them;

- Information on ongoing disciplinary proceedings and any sanctions imposed or the reasons for their termination;
- b) Relating to the Company's activities that may be relevant to the performance by the Supervisory Body of its assigned tasks, including but not limited to
- The reports prepared in the context of their activity by the appointed *Key Officers*, with the content and frequency provided for in the Procedure "*Information flows to the Supervisory Body*";
 - News about organisational changes;
 - Updates of the system of powers and delegations;
 - Decisions relating to the application for, disbursement and use of any public funds.

Please refer to the Procedure "*Information flows to the Supervisory Body*" for more details on information flows to the Supervisory Body.

07.03.02 / REPORTING AND WHISTLEBLOWING

The Supervisory Body must in any case be promptly informed by all persons within the Company, as well as by third parties required to comply with the provisions of the Model, of any news concerning the existence of possible violations thereof.

In order to facilitate reporting to the Supervisory Body by persons who become aware of violations of the Model, including potential violations, the Company has set up appropriate dedicated communication channels, such as a special e-mail box, and has adopted specific rules in accordance with the regulations set out in Law No. 179 of 30 November 2017 for the protection of reporting persons.

Through these channels, the Supervisory Body receives reports concerning:

- Overt or suspected violations of the provisions contained in the Model and in the Code of Ethics adopted by the Company;
- Conduct and/or behaviour that may constitute one of the offences under the Decree, as identified in the Catalogue of administrative offences and offences for which entities are liable;
- Other possible violations and/or non-compliance with applicable company procedures/policies;
- Any other active or omissive conduct, whether proven or suspected, likely to represent a breach of the obligations arising from the employment contract concluded between the Company and its employees and/or assimilated personnel.

The Supervisory Body ensures that the person making the report, if identified or identifiable, is not subject to retaliation,

discrimination or in any case penalisation, thus ensuring confidentiality, unless otherwise required by law.

After receiving the report of the violation, the company bodies indicated in the Disciplinary System shall decide on the possible adoption and/or modification of the measures proposed by the Supervisory Body, activating the functions from time to time responsible for the actual application of sanctions.

In any case, the stages of challenging the breach, as well as those of determining and actually applying the sanctions, shall be carried out in compliance with the laws and regulations in force, as well as with the provisions of the Contract applied to all the employees of the Company and the regulations, where applicable.

All information, notifications or reports required by the Model are kept by the Supervisory Body in a special archive. Only members of the Supervisory Body have access to the archive.

Access by persons other than members of the Body must be authorised in advance by the Body and be carried out in accordance with the procedures laid down by it.

07.04 / REPORTING BY THE SUPERVISORY BODY TO THE MANAGEMENT OF DEDALUS S.P.A.

The Supervisory Body reports on the implementation of the Model and on the

emergence of any critical issues related to it.

The following information obligations towards the Board of Directors are mandatory for the SB:

- On a continuous basis, in any circumstance in which it considers it necessary and/or appropriate for the fulfilment of the obligations provided for by the Decree, providing any relevant and/or useful information for the correct performance of its functions and reporting any violation of the Model, which it considers to be well-founded, of which it has become aware or which it has ascertained itself;
- By means of a written report to the Board of Directors on an annual basis, on the notifications received, on any disciplinary sanctions proposed, on the suggestions concerning the corrective measures to be taken to remove any anomalies found, which limit the effective capacity of the Model to prevent the commission of the offences referred to in the Decree, on the state of implementation of the improvement measures decided by the Board of Directors.

In addition, there are obligations to inform shareholders, if necessary, such as possible violations by the Board of Directors.

Every year, the Supervisory Body presents the Board of Directors with a plan of activities for the following year.

However, the reporting activity is concerned with:

- The overall activity carried out during the period, with particular reference to verification activities;
- Any criticalities that have emerged both in

terms of conduct or events within the Company and in terms of the effectiveness of the Model;

- The necessary and/or appropriate corrective and improvement actions of the Model and their implementation status;
- The detection of behaviour not in line with the Model or the Code of Ethics;
- The detection of organisational or procedural shortcomings such as to expose the Company to the risk of offences under the Decree being committed;
- Any lack of or insufficient cooperation by the functions in the performance of their duties or by the Key Officer in forwarding the reports for which he is responsible;
- A statement of expenditure incurred;
- Any changes in legislation requiring the Model to be updated;
- Any information deemed useful for taking urgent decisions;
- Activities that could not be carried out for reasons of time and resources.

Meetings with the corporate bodies to which the Supervisory Body reports must be minuted, and a copy of the minutes is kept by the Supervisory Body itself.

As already pointed out, the main aspects relating to the functioning of the Supervisory Body are governed by the Articles of Association approved by the Company's Board of Directors.

08.

AMENDMENTS AND UPDATING OF THE MODEL

The Model must always be promptly amended or supplemented, by resolution of the Board of Directors, also on the proposal of the Supervisory Body, when:

- Significant changes have occurred in the regulatory framework, organisation or business of the Company;
- Violations or circumventions of its provisions have occurred, which have demonstrated its ineffectiveness in preventing offences.

Amendments to the procedures necessary for the implementation of the Model are made by the Functions concerned. The Board of Directors updates the special part of the Model accordingly, if necessary. The Supervisory Body is constantly informed of the updating and implementation of the new operating procedures and is entitled to express its opinion on the changes made.



09.

COMMUNICATION AND TRAINING ON THE MODEL

09.01 / INFORMATION ON THE MODEL

Dedalus promotes the widest dissemination, inside and outside the structure, of the principles and provisions contained in the Model and in the Control Protocols of the Special Part.

The Model is formally communicated by the SB to each member of the corporate bodies.

The Model is also formally communicated to all the Company's employees and collaborators by means of delivery of a full copy, possibly also by electronic means.

Particular and specific attention is paid to the dissemination of the Code of Ethics which, in addition to being communicated in the manner already indicated for the Model, will be made available to third parties required to comply with its provisions.

In order to formalise the commitment to comply with the principles of the Model and the Code of Ethics on the part of third parties having contractual relations with the Company, a specific clause shall be included in the reference contract, or for existing contracts, a specific supplementary agreement shall be signed to that effect.

Within the framework of these clauses and agreements, specific contractual sanctions are also provided for in the event of violation of the Model.

The Supervisory Body also plans and implements all further information activities it deems necessary and/or appropriate.



09.02 / MODEL TRAINING

In addition to the activities related to informing the Recipients, the SB has a role of initiative, solicitation, verification, operational support constant training and initiatives aimed at fostering adequate knowledge and awareness of the Model and the Control Protocols related to it.

The training process on the Model adopted by Dedalus differs according to the role and responsibilities of the persons concerned, i.e. by providing training characterised by a higher degree of detail for persons qualifying as “top management” in accordance with the Decree, as well as for those operating in areas qualifying as “at risk” under the Model.

More specifically, the following are planned:

- A general training activity aimed at the entire population of the Company concerning the ratio of “regulation 231”, the function of the Model, the Code of Ethics, the role of the Supervisory Body.
- A second training activity of a specific nature aimed at senior management and/or persons working in areas at risk of committing offences relevant for the purposes of 231, concerning, in particular, the predicate offences, the mapping of areas at risk of 231 offences, the system of controls.

The results achieved in the training will be checked by means of learning tests.

Participation in the aforementioned training activities by all the personnel concerned represents a specific commitment on the part of the Company and is monitored by the Supervisory Body. Participation in training sessions is formalised by requesting a signature of attendance or by electronic tracking of activities.

It is also provided that, following the hiring and/or transfer of employees in a structure of the Company deemed to be at risk under the Decree, a specific in-depth analysis shall be carried out by the person in charge of the process at risk, with the illustration of the operating procedures and controls in place.

09.03 / COMMUNICATION OF UPDATES TO THE MODEL AND/OR THE CODE OF ETHICS

The Supervisory Body has the task of promoting the necessary updating and continuous adjustment of the Model and the Protocols connected to it, including the Code of Ethics, suggesting to the Administrative Body or to the functions from time to time competent the corrections and adjustments considered necessary or even just appropriate.

The Board of Directors is responsible, together with the departments concerned, for updating the Model and adapting it

as a result of changes in organisational structures or operational processes, significant violations of the Model itself, or legislative additions.

Proposals for updating and adjusting the Model, or the Protocols connected to it, are communicated by the Supervisory Body to the Board of Directors by means of specific communications and, if necessary, by arranging meetings on the most relevant updates and adjustments.



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