

SAES Getters S.p.A.

DESCRIPTION OF THE ORGANISATION, MANAGEMENT AND CONTROL MODEL ADOPTED PURSUANT TO ITALIAN LEGOSLATIVE DECREE NO. 231 OF 8 JUNE 2001

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GENERAL PART

GLOSSARY

'Risk' areas/Sensitive processes: the activities identified during risk assessment in connection with which offences relevant for the purposes of Decree 231 could potentially be committed.

NCLA: the National Collective Labour Agreement.

Corporate Governance Code: the Corporate Governance Code of Borsa Italiana S.p.A. listed companies as amended in July 2015 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria (and any subsequent versions).

Internal Dealing Code of Conduct: the Code adopted by resolution of the Board of Directors of SAES Getters S.p.A. on 24 March 2006 and any subsequent updates.

Code of Ethics: the code adopted by SAES Getters S.p.A. containing its essential values, rules of conduct and the principles with which whoever acts on behalf and in the interests of the Company and the SAES Group shall comply.

Board of Statutory Auditors: the body charged with supervising observance of the law and the articles of association, compliance with the principles of sound administration and, especially, the adequacy of the organisational, administrative and accounting structure adopted by the Company.

Board of Directors or simply the "Board": the collegial body governing SAES Getters S.p.A.

Decree: Italian Legislative Decree no. 231/2001, as subsequently amended and supplemented, containing *"Provisions governing the administrative liability of legal entities, companies and associations, including those not considered legal entities"*, published in Italy's Official Journal No. 140 on 19 June 2001, as subsequently amended and supplemented.

Recipients: the parties to whom this Organisation Model is addressed and who are required to comply with it in various capacities. The Recipients of SAES Getters S.p.A.'s Model are:

- The Board of Directors;
- executives (i.e., workers classified as such according to the applicable NCLA);
- employees (i.e., workers with subordinate employment contracts, including temporary employment contracts)¹;
- Third Parties and Additional Parties.

¹ Employees also include employees of the Company's branches, to the extent that the provisions of the Group Code of Conduct and the Organisation, Management and Control Model are applicable on the basis of the organisational structure of the individual branch and local regulations.

Officer in Charge: the Officer of SAES Getters S.p.A. in charge of the preparation of the company's accounting documents referred to in Italian Law No. 262/2005.

SAES Group or just “Group”: refers to the set of companies subject to the management and control of the parent company SAES Getters S.p.A.

Illicit Mediation: this expression refers to any conduct aimed at 'exploiting' existing or alleged relations with a public official, a public service employee, or with one of the persons listed in art. 322 bis of the Italian Criminal Code.

MIRA: the Matrix for Identification of Risk Areas, a risk assessment tool used to identify the risk areas (processes and activities), the offences relevant for the purposes of Decree 231 and the persons involved.

Supervisory Board or SB: the supervisory board referred to in Italian Legislative Decree no. 231/2001 appointed by the Board of Directors tasked with supervising the observance and operation of the company's organisation Model, as well as seeing to the updating thereof.

Process Owner: the person who, given the organisational position held or the activities carried out, is more greatly involved in the sensitive activities in question or has the most visibility in respect thereof.

Protocols: the principles, rules and operating methods governing the relevant sensitive processes which the Recipients are required to comply with in performing their activities and which, together with this document, are an essential part of the Company's 231 Organisation Model.

Public Administration: according to opinion no. 11482/2004 of the Council of State “[...] *all the persons, including public services concessionaires, public undertakings and bodies governed by public law according to EU terminology, which are called upon to work in the context of a public function in relation to the area of activity considered*”.

Public Official: a person who performs “*a legislative, judicial or administrative public function*”. For the purposes of criminal law, “*an administrative position governed by public law and by authorising measures and involving the definition and the expression of the will of the Public Administration, or its performance by means of authorising or certifying powers is considered a public function*” (art. 357 of the Italian Criminal Code).

Public Service Employee: a person who “*for whatever reason performs a public service. Public service means an activity that is regulated in the same way as a public function but lacks the powers typical thereof, and does not include the performance of simple duties and works of a merely material nature*” (art. 358 Italian Criminal Code). Please note that “*for whatever reason*” is to be understood as meaning that a person performs a public function, including without formal or regular appointment (*'de facto'* public service employee). The relationship between the Public Administration and the person performing the service does not apply.

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Offences: offences that may result in administrative liability for the Company, where committed pursuant to Italian Legislative Decree No. 231/2001.

SAES/Company: SAES Getters S.p.A., a company with its registered office in Lainate (MI), Viale Italia 77, post code 20045.

Whistleblower: party who reports conduct, acts or omissions that harm the interests or integrity of the entity and which consist of: administrative, accounting, civil or criminal offences; significant unlawful conduct pursuant to Legislative Decree 231/2001 or violations of the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001; acts or omissions that harm the financial interests of the European Union and/or concern the internal market.

Reported person: the person whom the whistleblower claims has committed the unlawful/irregular activity specified in the report.

Report: communication made by the whistleblower concerning *“detailed information on unlawful conduct, relevant for the purposes of Italian Legislative Decree 231/2001 and based on accurate and consistent evidence, or violations of the organisation and management model of the entity, coming to his/her knowledge by reason of the position held”*.

Sanctioning and Disciplinary System: the sanctions applied in the event of violation of the Model or its preventive Protocols.

Auditing Firm: the company appointed by the shareholders' meeting of SAES Getters S.p.A. to check its accounts pursuant to Italian Legislative Decree no. 39/2010 on the basis of the proposal made by the Board of Statutory Auditors for:

- the auditing of the financial statements of the Company and the consolidated financial statements of the SAES Group;
- the verification of the regular bookkeeping and the correct registration of the management facts in the accounting records;
- the limited audit of the consolidated half-year report of the Company.

Third Parties: persons who work with the Company on the basis of a para-subordinate employment contract, including but not limited to: interns, temporary workers, any employees of Group companies seconded to the Company, and agents.

Further Parties: persons who perform work for the Company under a contract for the provision of services or a partnership or supply contract.

Articles of Association: the founding document that regulates the business life of SAES Getters S.p.A., and identifies the main features of the Company's organisation and the rules concerning its operation, in compliance with mandatory laws.

INTRODUCTION

GENERAL PRINCIPLES

SAES Getters S.p.A. (hereinafter also "SAES" or the "Company") is well aware of the need to ensure fair and transparent conditions in the conduct of its business and corporate activities, and to protect the Company as well as its shareholders' expectations and interests. For this reason, as part of a wider company policy shared throughout the entire SAES Group, the Company considered it appropriate to analyse all corporate governance and control tools already adopted and to proceed with the implementation and regular updating of the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 (hereinafter also the "Model").

The Board of Directors adopted the first version of its Model on 22 December 2004. It was then updated on the following dates: 13 February 2007, 18 March 2008, 24 April 2008, 27 April 2010, 20 December 2011, 20 December 2012, 19 December 2013, 13 May 2015, 11 May 2017, 19 December 2018, 20 June 2019, 10 September 2020 and, most recently, 13 July 2023.

It should be noted that, during 2017, in consideration of the subsequent interventions of the legislator aimed at extending the scope of Italian Legislative Decree no. 231 of 8 June 2001 (hereinafter the "Decree" or "Italian Legislative Decree no. 231/2001"), new case law² that had become enshrined in the meantime and the organisational amendments made to the structure of the Company and the Group (e.g. merger by incorporation of SAES Advanced Technologies S.p.A. with SAES Getters S.p.A., new business lines, etc.), the Company started a project to update its Model, adopting through a decision of the Board of Directors of 11 May 2017, a version which, although representing an evolution, has fully replaced the previous version.

The Company also took the opportunity to revise the structure of the Model and integrated the previous "offence-based" approach with a "process- and protocol-based" approach.

The process-based methodological approach improves the effectiveness and efficiency of the 231 Model, making it more accessible to both its recipients, who are required to comply with the provisions connected to the individual processes on a daily basis, and to the functions and bodies that monitor the compliance, effectiveness and functioning of the Company's Model 231.

The aim is to inform and raise awareness in whoever works with the Company that, in case of conduct that does not comply with the requirements of the procedures and control protocols, they may incur sanctions and/or measures with direct consequences on a personal level, as well as offences relevant for the purposes of the Decree with consequences for the Company.

² Consider, for example, recent Supreme Court, Criminal Section III, Judgement no. 9132/2017 - Environmental offences and adequacy of Models 231 and of the systems for the delegation of functions; Supreme Court, Criminal Section II, 9 December 2016, No. 52316; Supreme Court, Civil Section, 21 January 2016, No. 2544, or judgements on categories of offences such as Supreme Court, Criminal Section IV, October 2016 No. 43271; Supreme Court, Criminal Section I, May 2016) No. 18168.

More specifically, the main amendments and supplements to the General Part concern:

- the Supervisory Board, with particular reference to its composition;
- groups of undertakings.

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Following the entry into force of Italian Law no. 179 of 30 November 2017 on "Whistleblowing", the SAES Model was aligned to the requirements specified therein.

Italian Law no. 9 of 9 January 2019 ("Anti-corruption") required further adjustment as a result of the proposed changes.

A updated version of the document was adopted by resolution of 13 July 2023; in fact, during 2022/2023, it was necessary to carry out a new risk analysis activity aimed at implementing the regulatory (introduced by Legislative Decree 184/2021, Legislative Decree 195/2021, Law no. 238/2021, Law Decree no. 13/2022 and Law no. 2/2022) and organisational changes (launch of new businesses implemented by some company functions and, in particular, by the) Innovation Office in the meantime.

In addition, the document was also updated in light of the provisions introduced by Legislative Decree no. 24 of 10/03/2023 (implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and containing provisions concerning the protection of individuals reporting violations of national regulatory provisions).

The current version of the document in question was adopted by a resolution dated December 19, 2023; the latest update concerned, in particular, a revision of the section on the role of the Supervisory Board, with particular reference to the relationship between the Company's Supervisory Board and the bodies of the Italian companies in the Group.

OBJECTIVES OF THE MODEL

With the adoption of this Model, SAES aims to achieve the following main objectives:

- confirm that any unlawful conduct is absolutely condemned by the Company, even if inspired by a mistaken company interest and even if SAES were not apparently in a position to benefit from said conduct;
- ensure that all persons operating in the name and on behalf of SAES and, especially, in the areas identified as 'at risk' of occurrence of the offences relevant for the purposes of the Decree, are made aware of their duty to comply with the provisions set out herein and more in general with company regulations;
- inform the recipients of the Model that any violation of its provisions constitutes conduct liable to disciplinary sanctions and that, should an offence be committed that is of relevance for the purposes of the Decree, in addition to the criminal sanctions applicable to the recipient at personal level, such conduct could give rise to the Company's administrative liability and to subsequent application on the Company of the relevant sanctions;
- enable the Company, through strict control and monitoring of at-risk areas and activities that are sensitive as regards the potential commission of offences that are relevant for the purposes of the Decree and the implementation of ad hoc tools, to promptly take action to prevent or oppose the commission of the offences.

STRUCTURE OF THE MODEL

The document consists of a general part and a special part.

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

The general part describes the contents of the Decree, referring to the offences that give rise to the administrative liability of entities, any sanctions and the conditions for exemption from liability (Section 1), as well as the Company's organisational structure and the activities carried out to implement, disseminate and update the Organisation Model (Section 2).

The special part contains the control protocols, i.e., the set of rules and principles of control and conduct deemed suitable for governing areas for which a risk of potential commission of administrative liability offences pursuant to Italian Legislative Decree no. 231/2001 has been identified.

The rules contained in the Model are in line with those of the Code of Ethics although the Model, given the purposes it intends to pursue in implementing the provisions of the Decree, has a different objective than the Code of Ethics. It should, in fact, be noted that:

- the Code of Ethics is a tool adopted on a voluntary basis and applicable at a general level to the Company. Its aim is to embody a set of '*corporate ethics*' principles that SAES recognises as its own and for which it requires observance by all recipients;
- the Model complies with specific provisions set out in the Decree, which are aimed at preventing the commission of offences that could lead to the Company's administrative liability.

RECIPIENTS OF THE MODEL

The rules contained in the Model apply to all company representatives, including representatives of other SAES Group companies, who are involved, even de facto, in SAES activities considered at risk for the purposes of the aforementioned regulation.

More specifically, the Model applies to the following recipients (hereinafter, the "*Recipients*"):

- all Board of Director members;
- executives (i.e., workers classified as such according to the applicable NCLA);
- employees (i.e., workers with subordinate employment contracts, including temporary employment contracts);
- Third Parties (as defined below).

Third Parties, i.e., persons who work with the Company on the basis of a para-subordinate employment contract, interns, temporary workers, any employees of Group companies seconded to the Company and agents, shall be required to comply with the provisions of Italian Legislative Decree no. 231/2001 and the ethical and behavioural principles of SAES, including by entering into specific contractual clauses, which allow the Company, in the event of non-compliance, to unilaterally terminate the contracts entered into and to claim compensation for any damages suffered (including possible application of sanctions pursuant to the Decree).

From time to time, the Company may consider binding additional third parties ("*Additional Parties*³") to the Company under a contract for the provision of services or a partnership or supply

³ For the purposes of this document, additional third parties include, only by way of example: suppliers, consultants, professionals, distributors, employment agencies and service contractors referred to in articles 4 and 20 of Italian Legislative Decree 276/2003, subcontractors and business partners as well as any other third party contractually bound to the Company, which the latter deems it appropriate to consider.

contract, requiring them to comply with the provisions of Italian Legislative Decree no. 231/2001 and the ethical and behavioural principles adopted by SAES through the Code of Ethics.

SECTION ONE

DESCRIPTION OF LEGAL FRAMEWORK

I. Introduction

Italian Legislative Decree no. 231 of 8 June 2001, implementing the delegated power conferred on the Government by art. 11 of Italian Law no. 300 of 29 September 2000⁴, governs “*liability of entities for administrative offences resulting from a crime*”.

These rules apply to legal entities and to companies and associations, including those without legal personality.

Italian Legislative Decree 231/2001 primarily stems from international and EU conventions which have been ratified by Italy and which require that collective legal entities’ liability be envisaged for a number of offences.

According to the rules of Italian Legislative Decree no. 231/2001, companies can indeed be held “*liable*” for a number of committed or attempted offences, whether intentional or negligent, as well as a number of administrative cases, in the interest or to the advantage of the companies, by individuals at the highest levels of corporate representation (“*top management*” or “*top managers*”) and by individuals subject to the management or supervision of the latter (art. 5(1) of Italian Legislative Decree No. 231/2001).

The administrative liability of companies is independent with respect to the criminal liability of the natural person who committed the offence and is in addition to the latter. Despite the fact that the perpetrator of the predicate offence (the natural person) has not been identified, the company remains liable for the charges (see Supreme Court Criminal Section IV, no. 1091, 4 April 2013). The same applies in all cases of extinction of the offence, other than amnesty.

However, a company is excluded from administrative liability if, before the offence was committed, it adopted and effectively implemented organisation, management and control models designed to prevent the offence in question. These models can be adopted on the basis of a code of conduct drawn up by category representative organisations (such as Confindustria) and submitted to the Ministry of Justice.

A company is in any case excluded from administrative liability if the top managers and/or those reporting to them have acted in their own interest or in that of third parties.

⁴ Italian Legislative Decree no. 231/2001 was published in Official Journal no. 140 of 19 June 2001, Italian Law 300/2000 in Official Journal No. 250 of 25 October 2000.

II. Nature of liability

With reference to the nature of administrative liability pursuant to Italian Legislative Decree no. 231/2001, the Illustrative Report of the decree states that a *“tertium genus combines the essential features of the criminal and administrative systems, in an attempt to balance preventive effectiveness with the even more impending principle of ensuring maximum guarantee”*.

The Decree introduced into the Italian framework a type of "administrative" corporate liability - in compliance with the principle of the personality of criminal liability referred to in art. 27 of the Italian Constitution – but with many connections with "criminal" liability.

Case Law (see Supreme Court Criminal Section, 9 May 2013, no. 2006) refers to administrative liability, which conceals its essentially criminal nature, i.e., a form of liability arising from the hybridisation of administrative liability with principles typical of criminal matters.

III. Perpetrators of the offence: individuals holding top management positions and individuals subject to the supervision of others

As mentioned above, according to the Decree, the company is liable for offences, including administrative offences, committed in its interest or to its advantage:

- by "individuals who are entrusted with the representation, administration or management of the body or of a financially and functionally autonomous organisational unit thereof, and by individuals responsible for the management and control of the body even on a de facto basis" (defined above as individuals holding "top management" positions or "top managers"; art. 5(1)(a) of Italian Legislative Decree No. 231/2001);
- by individuals subject to the management or supervision of one of the top managers (*"individuals subject to the management of others"*; art. 5(1)(b), of Italian Legislative Decree No. 231/2001).

IV. Criminal offences

According to the Decree, the entity may only be held liable for offences committed in its interest or to its advantage by the persons specified under art. 5(1) of the Decree, expressly referred to in articles 24, 24-bis, 24-ter, 25, 25-bis, 25-bis.1, 25-ter, 25-quater, 25-quater.1, 25-quinquies, 25-sexies, 25-septies; 25-octies; 25-octies.1; 25-novies, 25-decies, 25-undecies, 25-duodecies, 25-terdecies, 25-quaterdecies, 25-quinquiesdecies, 25 sexiesdecies, 25-septiesdecies and 25-duodevicies.

Finally, the administrative liability of an entity arises also in relation to 'transnational offences' (Italian Law no. 146 of 16 March 2006, articles 3 and 10).

The criminal offences referred to in Italian Legislative Decree No. 231/2001 may be included, for the sake of convenience, in the following categories:

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- offences against the Public Administration and against Public Administration assets (articles 24 and 25);
- Cybercrimes and illegal data processing (art. 24-*bis*);
- Organised crime offences (art. 24-*ter*);
- Offences concerning the forging of money, legal tender, revenue stamps and instruments or identity marks (art. 25-*bis*);
- Crimes against industry and commerce (art. 25-*bis*.1);
- Corporate crimes (art. 25-*ter*);
- Crimes for the purpose of terrorism or subversion of democratic order (art. 25-*quater*);
- Female genital mutilation (art. 25-*quater*.1);
- Crimes against the individual (art. 25-*inquies*);
- Crimes of market abuse and corresponding administrative offences (art. 25-*sexies*);
- Manslaughter or serious or very serious negligent personal injury, committed in breach of the rules on occupational health and safety (art. 25-*septies*);
- Receiving, laundering and using money, goods or benefits of unlawful origin as well as self-laundering (art. 25-*octies*);
- offences relating to payment instruments other than cash (art. 25-*octies*.1);
- Crimes related to the violation of copyright (art. 25-*novies*);
- Incitement to withhold statements from or issue false statements to the judicial authority (art. 25-*decies*);
- Environmental crimes (art. 25-*undecies*);
- Employment of third-country nationals residing in the country illegally (art. 25-*duodecies*);
- Racism and xenophobia (art. 25-*terdecies*);
- Fraud in sports competitions, unlawful betting or gambling and gambling using prohibited equipment (art. 25-*quaterdecies*);
- Tax-related crimes (art. 25-*quinqüesdecies*);
- Smuggling offences (art. 25-*sexiesdecies*);
- offences against cultural heritage (art. 25-*septiesdecies*);
- Laundering of cultural assets and devastation and looting of cultural and landscape assets (art. 25-*duodevices*);
- Transnational crimes (Italian Law No. 146 of 16 March 2006).

For details of each individual offence for which administrative liability is envisaged pursuant to Italian Legislative Decree 231/2001, reference is made to the catalogue attached to this Model (**Annex 1**).

V. System of sanctions

The following sanctions envisaged by the Decree will be imposed upon the company following the commission or attempted commission of the aforementioned offences:

- monetary sanctions (always in the event of a final judgement);
- disqualification sanctions (also applicable as a precautionary measure and only in certain circumstances) lasting no less than three months and no more than two years (it being specified that, pursuant to art. 14(1) of Italian Legislative Decree no. 231/2001, "*The object*

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

of disqualification sanctions is the specific activity which the offence committed by the body refers to") which, in turn, may consist of:

- a ban on performing the business activity;
- the suspension or withdrawal of authorisations, licences or concessions functional to the commission of the offence;
- a ban on dealing with the Public Administration;
- the exclusion from benefits, loans, grants and subsidies, and possible revocation of those already granted;
- a ban on advertising goods or services;
- confiscation (in case of conviction);
- publication of the judgement (in case of application of a disqualification sanction).

If the body's liability is established, the body alone is liable with its own assets or with the common fund for the payment of the monetary sanction inflicted.

The monetary sanction is determined by the criminal court through a system based on "*quotas*" which cannot be below one hundred nor exceed one thousand, and have an amount that varies. When calculating the monetary sanction, the court determines:

- the number of the quotas, bearing in mind the severity of the case, the degree of liability of the company and the activities carried out to avoid or limit the consequences of the fact and to prevent the commission of further offences;
- the amount of the individual quota, on the basis of the company's financial position.

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

- a. the company gained considerable profit from the offence and the offence was committed by individuals holding top management positions or by individuals subject to the supervision of others when, in this latter case, the perpetration of the offence was determined or facilitated by serious organisational shortcomings;
- b. in the event of repeated offences.

The court establishes the type and duration of the disqualification sanction, taking into account the suitability of each individual sanction to prevent offences of the kind committed and, where necessary, may apply them jointly (art. 14(1) and (3) of Italian Legislative Decree No. 231/2001).

For certain offences committed to the detriment of the Public Administration, the duration of the disqualification sanctions ranges from no less than four years to no more than seven years (extending the limits envisaged in art. 9(2) of Italian Legislative Decree no. 231/2001) and no less than two years to no more than 4 years, depending on whether the offence was committed by a top manager or by an individual subject to the management of others.

Again, with reference to the crimes referred to in art. 25 of the Decree ("*extortion, undue incitement to give or promise benefits and bribery*"), disqualification sanctions are reduced (from a minimum of 3 months to a maximum of 2 years) if the entity has taken steps to prevent the criminal activity

from leading to further consequences, to secure evidence of the crime and identification of the people involved, or to seize the sums or other benefits transferred, and has eliminated the organisational failings that led to the offence.

This benefit is applied only if the company takes these steps before the first instance decision.

The sanctions regarding the ban on performing business activity, ban on dealing with the Public Administration and ban on advertising goods or services may be applied definitively in most serious cases. Furthermore, it should be noted that instead of imposing a disqualification sanction leading to interruption of the entity's business activity, the court may decide to allow the company to continue its business by appointing a Commissioner pursuant to art. 15 of Italian Legislative Decree No. 231/2001.

During investigation, if there is strong evidence to believe that the entity is responsible for the unlawful conduct and there are well-grounded and specific elements that would seem to indicate the likelihood that unlawful conduct of the same kind may be reiterated, the Public Prosecutor may request that one of the disqualification sanctions listed above be applied as precautionary measure. In this case, the duration of the measure cannot exceed one year up to the first instance decision; after such decision, the sanction cannot exceed one year and four months.

Again, during investigation, at the request of the Public Prosecutor's representative, the Court can order preventive seizure of the items for which forfeiture is permitted (price and profit of the crime).

If there is good reason to believe that there is a lack or dispersion of guarantees for payment of the monetary sanction, the Public Prosecutor, at every stage of the trial proceedings, may request the precautionary seizure of the entity's movable and immovable property.

Administrative sanctions lapse after five years from perpetration of the offence.

Events that interrupt the limitation period are the following: the request for application of preventive disqualification measures and the notification of the administrative offence with conduct of the criminal proceedings by the Prosecutor.

If the interruption is due to the notification of the offence to the entity, the limitation period starts when the judgement has become final.

As a result of recent case law that considers the interruption of the limitation period as a form of protection of the State's punitive claim, the five-year term referred to above shall run from the issue of the order for committal for trial, regardless of whether the defendant is actually notified (see Supreme Court Criminal Section IV, judgement no. 30634 of 9 April 2019, filed on 12 July 2019).

VI. Attempts to commit offences

In the event that the crimes mentioned in Chapter I, Section III of Italian Legislative Decree no. 231/2001 (from art. 24 to art. 25-*duodevicies*) are attempted, the monetary sanctions (in terms of the amount) and the disqualification sanctions (in terms of the time) are reduced by a third to a half, whereas sanctions shall not be inflicted if the entity voluntarily prevents the action from being committed or the event from taking place (art. 26 of Italian Legislative Decree No. 231/2001). The

exclusion of the sanctions is justified, in that case, on the basis of interrupting all relationships of identification between the entity and the parties who act in its name and on its behalf. This is a specific case of "*active withdrawal*" provided for by art. 56(4) of the Italian Criminal Code.

VII. Changes to the Entity

Articles 28-33 of the Decree regulate the impact that any amending events may have on the entity's liability, such as the transformation, merger, demerger and sale of the company⁵.

In the event of transformation, (in line with the nature of this provision, which involves only a simple change in the type of company, without causing the extinction of the original legal person), this is without prejudice to the entity's liability for offences committed prior to the date on which the transformation took effect (art. 28 Italian Legislative Decree No. 231/2001).

In the event of a merger, the merged entity (even by incorporation) is liable for offences for which the entities that participated in the merger were liable (art. 29 of Italian Legislative Decree No. 231/2001).

Art. 30 of Italian Legislative Decree no. 231/2001 establishes that in the case of a partial demerger, the demerged company is liable for offences committed prior to the date on which the partial demerger took effect. The entities benefiting from the demerger (whether total or partial) become jointly and severally liable for payment of the monetary sanctions owed by the demerged company, for offences committed prior to the date on which the demerger took effect, up to the actual value of the net equity transferred to the individual entity.

This limit does not apply to beneficiary companies, to which the branch of activity where the offence was committed is transferred, including only partially.

Disqualification sanctions relating to offences committed before the date on which the demerger took effect apply to entities which have retained or have received the branch of activity where the offence was committed, including partially.

If the merger or demerger takes place before the conclusion of the proceedings to assess the liability of the entity, when calculating the monetary sanction, the court shall take into account the economic conditions of the original entity and not those of the entity resulting from the merger.

In the event of disqualification sanctions, the entity resulting from the merger or demerger may ask the court that the disqualification sanction be converted into a monetary sanction, provided that:

⁵ Two contrasting requirements have been taken into account by the Legislator: on the one hand, preventing such operations from being a means for entities to easily elude their administrative liability; on the other hand, ensuring that reorganisation measures that do not intend to elude liability are not penalised.

The Illustrative Report of the Decree states "*The general criterion followed in this respect was to regulate the outcome of monetary sanctions according to principles laid down in the Italian Civil Code on the generality of the other debts owed by the original entity, while however maintaining the connection between disqualification penalties and the branch of activity within which the offence was committed*".

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(i) the organisational liability which permitted the commission of the offence has been eliminated, and (ii) the entity has compensated the damage and made available any profits obtained (for confiscation). Art. 32 of the Decree provides that the court may take account of any judgement already delivered against the entities involved in the merger or against the demerged entities for the purpose of establishing repeated offence, pursuant to art. 20 of Italian Legislative Decree No. 231/2001, in relation to offences committed subsequently by the merged or demerged entity.⁶ A single set of rules is established for transfer and contribution of businesses (art. 33 of Italian Legislative Decree no. 231/2001); the transferee, in the event of a business where the offence was committed, is jointly and severally liable for payment of the monetary sanction inflicted on the transferor, with the following limitations:⁷

- (i) this is without prejudice to the right to enforce prior payment;
- (ii) the transferee's liability shall be limited to the value of the transferred company and of the monetary sanctions resulting from the statutory accounting books or due for administrative offences of which the transferee was in any case aware.

On the contrary, the disqualification sanctions inflicted against the transferring party shall not apply to the transferee.

VIII. Offences committed abroad

In accordance with art. 4 of Italian Legislative Decree No. 231/2001, an entity may be held liable in Italy for offences - included in that Decree - committed abroad.

⁶ Art. 32 of Italian Legislative Decree no. 231/2001: "Relevance of merger or demerger for the purposes of repeated offence - 1. *In cases where the entity resulting from the merger or benefiting from the demerger is held liable for offences committed after the date on which the merger or demerger took effect, the court may consider the offence as being repeated, in accordance with article 20, also in relation to judgements delivered against the entities involved in the merger or against the demerged entity for offences committed before that date.* 2. *To this end, the court shall take account of the nature of the violations and the activity where they were committed as well as the characteristics of the merger or demerger.* 3. *With regard to the entities benefiting from the demerger, the offence may be considered to be repeated, in accordance with paragraphs 1 and 2, only if the branch of activity where the offence for which there has been delivery of a judgement against the demerged entity was committed, was transferred to the entities".* The Illustrative Report of Italian Legislative Decree no. 231/2001 clarifies that "In this case, however, repetition of the offence is not automatic, but shall be evaluated on a discretionary basis by the court, in relation to actual circumstances. *With regard to the entities benefiting from the demerger, the offence may also be considered as repeated when there is an entity to which the branch of activity within which the previous offence was committed, has been transferred, even in part".*

⁷ Art. 33 of Italian Legislative Decree No. 231/2001: "Transfer of a company. - 1. *In the case of transfer of a company where an offence has been committed, the transferee is jointly and severally liable for payment of the monetary sanction, without prejudice to the right to enforce prior payment by the transferring entity.* 2. *The obligation of the transferee will be within the limits of the monetary sanctions shown in the statutory accounting books, or due for administrative offences which the entity had knowledge of.* 3. *The provisions of this article shall also apply in the event of contribution of a company".* On this point, the Illustrative Report to Italian Legislative Decree no. 231/2001 clarifies: "It is easy to understand how such transactions may lend themselves to circumventing liability: even more meaningful, in respect of such transactions, however, are the opposing demands for safeguarding the trust and security of the legal process, given that this is a case of individual subrogation which leaves unaltered the identity (and the liability) of the transferring party or the transferee".

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

The conditions (provided for in the regulation or arising from Italian Legislative Decree no. 231/2001) on which the entity's liability is founded for offences committed abroad are the following:

- (i) the offence must have been committed abroad by a party functionally linked to the entity, pursuant to art. 5(1) of Italian Legislative Decree No. 231/2001;
- (ii) the entity must have its registered office in Italy;
- (iii) the entity may only be liable in the cases and under the conditions set out in articles 7, 8, 9 and 10 of the Italian Criminal Code (in cases where the law states that the guilty party - natural person - be punished at the request of the Ministry of Justice, action is only taken against the entity if the request is made against the entity)⁸
- (iv) If the cases and conditions provided for in the above mentioned articles of the Italian Criminal Code are met, the Entity is liable, unless it is prosecuted in the State where the crime has been committed.

IX. Organisation, Management and Control Models

One of the key aspects of the Decree is that it considers the organisation, management and control models of companies as extenuating circumstances. In fact, in the event of an offence committed

⁸ Art. 7 of the Italian Criminal Code: "Offences committed abroad - Any citizen or foreigner who commits any of the following offences in a foreign territory is punishable under the Italian law: 1) offences against the Italian State; 2) counterfeiting of the State seal and use of such forged seal; 3) counterfeiting of money which is legal tender in the territory of the State, or of revenue stamps or public credit cards; 4) crimes committed by public officials serving the State, by misusing their authority or violating the duties pertaining to their office; 5) any other offence for which special legal provisions or international conventions establish the application of Italian Criminal Law". Art. 8 of the Italian Criminal Code: "Political crime committed abroad - Any citizen or foreigner who, in a foreign territory, commits a political crime not listed amongst those specified under no. 1 of the preceding article, shall be punished in accordance with Italian law, at the request of the Minister of Justice. If the crime is punishable following complaint of the injured party, a claim shall be required in addition to this request. For the purposes of criminal law, a political crime is any crime that injures a political interest of the State, or the political right of a citizen. A common crime determined, in full or in part, by political reasons is also considered a political crime." Art. 9 Italian Criminal Code: "Common crime by a citizen abroad - A citizen who, outside of the cases specified in the two preceding articles, commits, in foreign territory, a crime for which Italian law imposes life imprisonment, or imprisonment for no less than three years, shall be punished in accordance with that law, provided that he/she is located within the territory of the State. If it concerns a crime for which a restrictive punishment of personal freedom is imposed for a lesser duration, the offender shall be punished at the request of the Minister of Justice or at the request or following the complaint of the injured party. In the cases provided for by the preceding provisions, if a crime is committed against the European Community, a foreign State or foreign national, the offender shall be punished at the request of the Minister of Justice, provided that his/her extradition is not granted, or has not been accepted by the Government of the State in which he/she has committed the crime." Art. 10 Italian Criminal Code: "Common crime by a foreigner abroad - A foreigner who, outside of the cases specified by articles 7 and 8, commits, in a foreign territory, a crime to the detriment of the State or a citizen for which Italian law imposes life imprisonment, or imprisonment for no less than one year, shall be punished in accordance with that law, provided that he/she is located in the territory of the State and that this is requested by the Minister of Justice, or at the request or following the complaint of the injured party. If the crime is committed against the European Community, a foreign State or a foreign national, the offender shall be punished in accordance with Italian law, at the request of the Minister of Justice, provided that: 1) he/she is located in the territory of the State; 2) a crime has been committed for which life imprisonment is imposed, or imprisonment for no less than three years; 3) his/her extradition is not granted, or is not accepted by the Government of the State in which he/she committed the crime, or by the State to which he/she belongs."

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by a person holding a top management position, the company shall not be held liable if it proves that (art. 6(1) of Italian Legislative Decree No. 231/2001):

- a) the managing board (the Board of Directors, for SAES Getters S.p.A.) has adopted and effectively implemented, before the offence is committed, suitable organisation and management models for preventing offences of the kind that occurred;
- b) the duty of supervising the operation and observance of the models and dealing with their updating was entrusted to an organisation within the company which has autonomous powers of initiative and control;
- c) the offence was committed by persons who fraudulently eluded the organisation and management models;
- d) there was no neglectful or insufficient supervision by the Supervisory Board.

The company must, therefore, demonstrate that it is not involved in the facts charged against the top manager by proving the existence of the aforementioned converging requisites and, subsequently, the circumstance that the commission of the offence is not the result of an “organisational fault” of its own.

If, however, the offence is committed by individuals under the management or supervision of others, the company is held liable if the commission of the offence was made possible by violation of the management and supervision obligations which the company is required to comply with.

In any case, the violation of management or supervision obligations is excluded if the company has adopted and effectively implemented, before the offence was committed, suitable organisation and management models for preventing crimes of the type committed. In this respect, case law has also confirmed that: “(administrative) *liability may be excluded only in the event of prior adoption of Organisation and Management Models, to which a profitable and targeted prevention system is linked*” (see Supreme Court Criminal Section VI. Judgement No. 54640 of 6 December 2018).

Art. 7(4) of Italian Legislative Decree no. 231/2001 also defines the requirements for the effective implementation of organisation models:

- periodic checking and adjustment, if necessary, of the model when significant violations of requirements are found or when changes are implemented in the organisation and its activities;
- a disciplinary system for sanctioning any failure to observe the measures indicated in the model.

A reversal of the burden of proof to the claimant can be seen here compared to the envisaged scenario of art. 6 of the Decree (violations committed by top managers). In the case contemplated in the aforementioned art. 7, the judicial authority will in fact be required to provide evidence of the failure to adopt and effectively implement a suitable organisation, management and control model for preventing offences of the type that occurred.

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Italian Legislative Decree no. 231/2001 outlines the content of the organisation and management models and establishes that, with regard to the extension of delegated powers and the risk of committing offences, the models must:

- identify the activities where offences may be committed;
- provide for specific protocols aimed at planning the formation and implementation of the company's decisions in relation to the offences to be prevented;
- identify procedures for managing the financial resources that can prevent the commission of crimes;
- stipulate reporting requirements in relation to the Board appointed to oversee the operation and observance of the models;
- introduce a disciplinary system for sanctioning any failure to observe the measures indicated in the model;
- provide for methods of communication and reporting in line with the provisions of the regulations on *Whistleblowing*.

X. Codes of conduct drawn up by representative trade associations

Art. 6-(3) of Italian Legislative Decree no. 231/2001, establishes that *“Organisation and management models may be adopted, guaranteeing that the requirements set out in paragraph 2 are met, on the basis of codes of conduct drawn up by associations representing the entities, notified to the Ministry of Justice which, together with the competent Ministries, may make observations, within thirty days, on the suitability of the models designed to prevent offences”*.

In drawing up this Model, the Company took inspiration from the Confindustria Guidelines for the preparation of organisation, management and control models pursuant to Italian Legislative Decree no. 231/2001, in the final version approved in June 2021 and declared suitable by the Ministry of Justice for achieving the aim set by art. 6(3) of the Decree.

Further comparison was carried out following the publication in February 2019 by CNDCEC, in cooperation with ABI, Confindustria and Consiglio Forense, of the document "Consolidated principles for the drafting of organisation models and the activity of the Supervisory Board and prospects for revising Italian Legislative Decree No. 231/01".

Any differences from specific points of the Confindustria Guidelines derive from the need to adapt organisational and management measures to the business activities actually carried out by the Company and to the context in which it operates. This can indeed require some deviations from the indications set out in the trade associations' Guidelines which, by their very nature, are generic in scope and do not have any binding value.

SECTION TWO

CHAPTER 1 - DESCRIPTION OF THE COMPANY – ELEMENTS OF THE COMPANY'S GOVERNANCE MODEL AND GENERAL ORGANISATIONAL STRUCTURE

XI. 1.1 SAES Getters S.p.A.

A pioneer in the development of getter technology, SAES Getters S.p.A., together with its subsidiaries (hereinafter, the “SAES Group” or also solely the “Group”) is the world leader in a variety of scientific and industrial applications requiring stringent vacuum or ultra-pure gases.

For more than 70 years, the getter solutions of the Group have been supporting technological innovation in the information display and lamp industries, ultra-high vacuum systems and vacuum thermal insulated devices, and in technologies that range from large vacuum power tubes to silicon-based miniaturised microelectronic and micromechanical devices. The Group also holds a leading position in ultra-pure gas refinement for the semiconductor industry and other high-tech industries.

Since 2004, by taking advantage of the expertise it acquired in the special metallurgy and material science field, the SAES Group expanded its business into the advanced material market, and the market of shape memory alloys in particular, a family of advanced materials characterised by super-elasticity and their ability to assume predefined forms when heated. These special alloys, which today are used mainly in the biomedical sector, are also perfectly suited to the production of actuator devices for the industrial sector (domotics, white goods industry, consumer electronics and the automotive sector).

SAES has also developed a technological platform which integrates getter materials in a polymeric matrix. These products, which were initially developed for OLED displays, are now used in the new application sectors, such as implantable medical devices and solid-state medical imaging. Among the new applications, the advanced food packaging is a significantly strategic one, in which SAES aims to compete with an offering of new solutions for active packaging.

Lastly, more recently, SAES has introduced new activities within the Division currently known as the *Innovation Office* (which includes the *Strategic Innovation Office* - which includes the *Technology Observatory* -, the *Design House* and *RedZone*).

On this point, it should be noted in particular that:

- the *Design House* was assigned the task of designing and creating new products that are launched on the market with an *ad hoc brand*, through B2C sales. In particular, On 22 April 2022 (the “Earth Day”), the B!POD project was launched, developed by the *Design House*, aimed at using the Group’s innovative technologies to improve food conservation and fight waste, reducing CO2 emissions. The first B!POD device was called DRO!D and consists of a system of recyclable plastic containers, which allow different types of food to be stored five times longer through vacuum packing techniques. The device is characterised by a highly innovative design and colours and by the use of entirely green plastics and materials.
- *The RedZone* and the *Strategic Innovation Office* have the task of defining, accelerating and promoting start-up programmes, through activities such as incubation, to promote open and

fast innovation. On 7 July 2022, the Company launched the RedZone, an 'on-call' acceleration programme, dedicated to Italian and foreign start-ups operating in the field of advanced materials. As part of this programme, SAES evaluates the technical convenience, supports the start-up in technological development and develops a valid product/solution, which responds to a clear market need. The goal of SAES, via RedZone, is to develop and grow innovative ideas in the field of advanced functional materials, working side by side as a technological and industrial partner to support start-ups in the initial development phase.

SAES has been listed on the Telematic Stock Exchange ("MTA") of Borsa Italiana S.p.A., STAR segment, since 1986.

In compliance with its Articles of Association, the administration and control model adopted by the Company is the 'traditional model' based on the combination of a Board of Directors and Board of Statutory Auditors.

XII. 1.2 Organisational structure of SAES Getters S.p.A.

The organisational structure of SAES is described in the pro-tempore Organisational Communications made available to the staff (through, for example, a specific communication or uploading to the company intranet).

XIII. 1.3. The SAES Group and Sustainability

The SAES Group is committed to a continuous improvement process with regard to Sustainability issues, as part of which it has developed and promotes the following activities:

- fight against active and passive corruption, an issue that is also covered in this Model. In April 2019, SAES also prepared and adopted a Group Anti-Corruption Code and a Code of Business Conduct aimed at strengthening and confirming the commitment undertaken in the prevention of illegal practices and the promotion of a corporate culture based on the reference best practices;
- Sustainability Risk Management: the Group has a special ERM (*Enterprise Risk Management*) process developed on the basis of the COSO ERM framework. Its objectives also include an identification of the main risks associated with material aspects of sustainability for the Group;
- Sustainability Plan: the Group is called upon to no longer pursue only "the priority objective of creating value for shareholders in the medium to long term", but also *ESG (Environmental, Social and Governance)* objectives, which refer to environmental, social and governance factors that contribute to determining the risk and return profile of the Group, seeking to create an integrated approach that benefits corporate responsibility and maximises shareholder value.

The Group also has the following policies on human rights and corporate social responsibility:

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- Anti-corruption Code;
- Code of Business Conduct;
- *Global HR Policy*;
- *Conflict Minerals and Cobalt Policy*;
- Supplier Code of Conduct.

In this context, through this Model and the Code of Ethics, SAES undertakes not only to achieve correct corporate and entrepreneurial management, but also to achieve the objectives of the Sustainability system adopted by the Group, of which it constitutes a pillar.

CHAPTER 2 - ORGANISATION, MANAGEMENT AND CONTROL MODEL AND METHOD ADOPTED FOR ITS DRAFTING

XIV. 2.1 The principles inspiring the Model

This Model has been drawn up in compliance with the distinctive features of the Group's activities and its organisational structure, as well as with the specific tools already used by SAES and aimed at planning the formation and implementation of company decisions and at monitoring company activities, and specifically:

- Governance tools;
- Internal Control System.

2.1.1 Governance tools

In developing SAES' Model, the governance tools used for the Company's organisation were taken into consideration. These tools are developed internally and at Group level, and may be summarised as follows:

- Articles of Association - which, in compliance with applicable legislation, include several provisions on corporate governance, seeking to ensure the correct performance of management activities;
- The Code of Ethics, adopted by all Group companies, which consists of a set of general rules of conduct with which all internal and external parties that have a direct or indirect relationship with the Group are required to comply. The Code of Ethics was adopted by the Company to confirm the importance attached by top management to ethical profiles and to consistent behaviour marked by rigour and integrity;
- System of powers and authority - which establishes the assignment of general or special powers of attorney to represent or make binding decisions on behalf of the Company, and, through a system of internal powers, the responsibilities for environmental and safety issues. The system of powers and authority is updated if the Organisational Structure and/or organisational provisions are revised/changed, or following instructions from individual Departments;
- Company organisational chart and Organisational Communications - which identify the Departments as well as relevant managers and the hierarchical and functional reporting lines;
- Policies, Procedures, guidelines and operating instructions – policies and guidelines on specific topics adopted to define roles, responsibilities, behavioural principles and methods of execution and control;
- Quality management system drawn up in accordance with ISO 9001:2008;
- Environmental management system drawn up in accordance with ISO 14001:2004;
- Service Level Agreements - which formally regulate the performance of intra-group services, ensuring transparency of the services provided and respective fees;
- Further detailed instruments – job descriptions, organisational communications, etc..

The rules, procedures and principles set forth in the above documentation are not explained in detail in this Model but are a useful tool for monitoring unlawful conduct in general, including the conduct referred to in Italian Legislative Decree no. 231/2001 which is a part of the broader

organisation, management and control system that the Model intends to embrace, and that all recipients are required to observe, whatever their dealings with the Company.

2.1.2 Internal Control System.

The Internal Control and Risk Management System is defined as the set of rules, procedures and organisational structures aimed at enabling the identification, measurement, management and monitoring of the main risks. An efficient Internal Control and Risk Management System helps to ensure the protection of company assets, the efficiency and effectiveness of corporate transactions, the reliability of financial information and compliance with laws and regulations.

The Internal Control and Risk Management System is operated and monitored by the following parties within the Company, which are involved in various capacities and with different responsibilities in the Internal Control and Risk Management System (which have the specific responsibilities defined hereunder):

- Board of Directors;
- Director in charge of the Internal Control and Risk Management System;
- Board of Statutory Auditors;
- Supervisory Board;
- Audit, Risk and Sustainability Committee;
- *Internal Audit*.

In addition to the parties mentioned above, other parties are involved, in various capacities and with different levels of responsibility in the management of the Internal Control and Risk Management System:

- Officer in charge of the preparation of the Company's accounting documents pursuant to Italian Law No. 262/05;
- Audit firm;
- Other internal control departments (Risk Management, Compliance, Management control, Quality & Environment, RSPP, etc.);
- Other bodies set forth in different regulations (ISO certification bodies).

The main aims of the Company's internal control system are to guarantee with reasonable certainty the achievement of operating, disclosure and compliance objectives:

- the operational objective of the internal control system focuses on the Company's effectiveness and efficiency in employing its resources, in protecting itself against any loss and in safeguarding corporate assets: in this case, the internal control system aims to ensure that throughout the organisation personnel work to achieve the corporate objectives without putting other interests before those of the Company;
- the information objective is expressed by drawing up timely and reliable reports for the decision making process within the organisation and also responds to the need to provide reliable documents for outside the Company, while protecting the confidentiality of the Company's proprietary information;

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- the compliance objective ensures that all transactions are conducted in compliance with laws and regulations, prudential requirements, as well as relevant internal procedures.

The internal control system involves every sector of Company activities by separately identifying the operational and control tasks, while reasonably mitigating any possible conflicts of interest.

The following general principles are at the basis of this set of controls:

- every operation, transaction or action must be verifiable, documented and consistent;
- No one must be able to manage an entire process⁹ independently (segregation of duties);
- the control system must be able to document the performance of controls, including supervisory controls.

As suggested in the AIIA (*Italian Association of Internal Auditors*) *Corporate Governance Paper* - Integrated approach to Internal Control System, the existing type of company control is structured on three levels:

- a **first level** that defines and manages so-called in line controls inherent in the operational processes: these are procedural, IT, behavioural, administrative, accounting, etc. controls carried out by the individuals implementing a certain activity or are responsible for its supervision. All company functions perform these direct controls in managing their responsibilities (Operational Management, Process Owners, for the part of operational activities they themselves carry out, etc.); these are both hierarchical and functional controls to ensure the proper conduct of operations;
- a **second level** which oversees the assessment and risk control process, ensuring its consistency with corporate objectives and meeting organisational segregation criteria sufficiently to allow for effective monitoring. These types of controls are mainly carried out by: Management Control, Quality & Environment Department, Health and Safety, Risk Management, Compliance;
- a **third level** which guarantees the effective design and operation of the Internal Control System. The third level also features ongoing improvement plans defined with and by Management.¹⁰ This activity is carried out by the Group Internal Audit through the monitoring of the risks and line controls in place.

The existing corporate governance and control system contains sound approaches to be used for preventing the offences covered by the Decree. In any event, the Board of Directors, which is aware of the need to ensure conditions of fairness and transparency in the conduct of the company's business and affairs, including the protection of its market position and corporate image, the expectations of its shareholders and the work of its employees, has decided to newly examine its organisation, management and control tools, in order to verify that the behavioural principles and procedures already adopted are in line with the objectives of the Decree as amended in recent years and - where necessary - to adjust them so that they are compliant with the aforementioned

⁹ Business process means a set of interrelated and consequential activities whose aim is to create a product/service intended for an internal or external party, using the resources of one or more organisational units.

¹⁰ This includes both Operational Management (Heads of Functions and Departments) as well as Top Management (Chief Executive Officer, Board of Directors, etc.), according to the subject and importance of the topics considered.

purposes. This check will be repeated in the future in order to systematically monitor the correspondence of the above principles with the objectives of the Decree.

XV. 2.2 Adoption of the Model

The decision to adopt an organisation and management model pursuant to Italian Legislative Decree no. 231/2001, not only constitutes grounds for the Company's exemption from liability in respect of the commission of certain offences, but is also an act of social responsibility by the Company, which fits into a broader commitment that SAES has undertaken towards its shareholders, customers, employees, suppliers and competitors and towards governments and governmental entities, as well as whoever is interested in the activities of the Group's companies.

The introduction of a further system to monitor entrepreneurial action, together with the setting and dissemination of ethical principles, improving the already high behavioural standards adopted by the Company, on the one hand increases the trust and excellent repute that third-parties show towards SAES (an increasingly valuable "asset" for companies) and, above all, performs a regulatory function. These instruments, in fact, help regulate the behaviour and decisions of anyone working on a daily basis in the name of or on behalf of the Company in accordance with the above ethical principles and behavioural standards.

For this reason, in previous years, the Company had already adopted its own Organization, Management and Control Model pursuant to Legislative Decree No. Italian Legislative Decree No. 231/2001 consistent with the principles already rooted in its governance culture with the indications contained in the Confindustria Guidelines.

By resolution of 22 December 2004, the Board approved and initially adopted its own "*Organisation, management and control model*" pursuant to and for the purposes of Italian Legislative Decree no. 231/2001 ("*Model*") and at the same time the "*Code of Ethics and Conduct*".

With its resolution of 13 February 2007, the Board approved the revision of the Model in light of the entry into force of the regulations implementing the EC regulations on the prevention of market abuse, as well as within the regular verification pursuant to article 7(4)(a) of the Decree.

With its resolutions of 18 March 2008 and 23 April 2008, the Board approved the revision of the Model in order to adapt it to the legal amendments that were made in 2007 aimed at extending the range of offences protected pursuant to Italian Legislative Decree No. 231/2001. In particular, the following offences were introduced:

- the offences of receiving stolen goods, money laundering or using money, goods or benefits of unlawful origin (article 25-*octies* of Italian Legislative Decree no. 231/2001) introduced by Italian Legislative Decree of 16 November 2007 in implementation of the III Anti-Money Laundering Directive 2005/60/EC.
- article 9 of Italian Law no. 123 of 3 August 2007 introduced article 25-*septies* in Italian Legislative Decree no. 231/2001, concerning offences related to the violation of safety and accident-prevention regulations. Reference is made to the possible offence of manslaughter or gross/very gross negligent injury committed in violation of accident-prevention regulations and the protection of occupational health and safety.

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On 8 May 2008 the Board updated the Code of Ethics and Business Conduct of the Company.

In the last quarter of the 2009 financial year, the Company set up the revision and adjustment plan of the Model to Italian Legislative Decree no. 231/2001, following the inclusion of the following significant offences on the list:

- (article 24-ter) organised crime offences - Italian Law No. 94 of 15 July 2009;
- (article 25-bis) offences against the industry and commerce - Italian Law No. 99 of 23 July 2009;
- (article 25-novies) offences related to the violation of copyright - Italian Law No. 99 of 23 July 2009;
- in addition to the offence of incitement to withhold statements from or issue false statements to the judicial authority - Italian Law of 3 August 2009, No. 116.

In this regard the activities carried out by each company department were mapped in order to check in particular the existence of any business activities significant for the purposes of Italian Legislative Decree No. 231/2001, as updated, as well as the adequacy of the supervision controls implemented for the prevention of crime.

The updated Model was submitted to and approved by the Board of Directors during the meeting of 27 April 2010.

During this verification it was considered appropriate to arrange a new procedure on patents, the *"Procedure for the management of new corporate IP assets"*.

The Procedure was drafted in compliance with the principles set out in the Model and those specifically identified in Special Section A - *"Offences against the public administration"* and Special Section F - *"Offences against public faith, industry and commerce, and offences related to the violation of copyright"*.

On 17 February 2011 the Procedure was submitted to and approved by the Board of Directors of the Company and subsequently distributed to all company staff, also through training courses organised internally by the company departments with the support of consultants specialising in these matters.

The Model was updated by the Board of Directors on 20 December 2011 in order to transpose the introduction of the environmental crimes among the cases of predicate offences set forth in Italian Legislative Decree No. 231/2001. The update included the introduction of a new Special Part G – *"Environmental offences"*.

On 20 December 2012 the Board of Directors updated the Model by introducing a new Special Part H – *"Offences relating to the employment of foreign workers"* containing protocols of conduct for the prevention of the potential commission of the criminal conduct referable to the cases of predicate offence set forth in article 22(12-bis) of Italian Legislative Decree no. 109/2012, which penalises the employer in the event of the employment of third-country nationals with unlawful residence permits.

On 19 December 2013, the Board of Directors updated the Model following the entry into force of Italian Law no. 190/2012, which introduced new offences, such as private bribery and extortion by persuasion, into the Italian legal system.

Subsequently, on 13 May 2015 the Board of Directors updated the Model and added Special Part I – *"The crimes of receiving, laundering and using money, goods or benefits of illegal origin, self-laundering and transnational crime"*.

In 2017, also as a result of the merger by incorporation of the subsidiary SAES Advanced Technologies S.p.A. into SAES Getters S.p.A., as a result of developments in the regulatory framework and of the consolidation of case law, the Company decided to critically review its Model and undertake a range of activities (hereinafter, the "*Project*") aimed at updating its Model. The updating of this Model started with the analysis of the company's governance system, its organisational structure and all the inspiring principles referred to in paragraph 2.1 above. It specifically took into consideration the indications found to date in case law, together with those outlined by the aforementioned Trade Associations.

A process was initiated, therefore, that made best use of the experience gained from the previously adopted Model in order to make the SAES Model compliant with the additional requirements of the Decree and align it with the Company's organisational changes.

The approach undertaken:

- made it possible to fully enhance Company knowledge;
- took into consideration the evolution of case law (as briefly outlined in the paragraph "*General Principles*");
- made the Model more accessible to recipients according to a process-based approach;
- sought to provide an integrated internal control system capable of monitoring business activities and achieving objectives in compliance with laws and regulations;
- makes it possible to handle the company's operating rules with unambiguous criteria, including rules on "*sensitive*" areas;
- facilitated the constant implementation and timely adjustment of the company's processes and its regulatory framework to changes in the organisational structure and business operations.

The method chosen to carry out the Project, in terms of organisation, defining the operating methods and assigning responsibilities among the company departments, was developed to ensure quality and accurate results.

The methods followed and the criteria adopted throughout the various Project phases are detailed below:

- Start of the Project: the processes and activities in the context of which the offences referred to in the Decree may be committed (i.e. the processes and activities commonly referred to as "*sensitive*") were identified in advance. The identification was preceded by an analysis (mainly in the form of documentation) of the Company's corporate and organisational structure, allowing the Company to initially identify the sensitive processes/activities and identify the Departments in charge of them. This phase also took into account the experience gained in adopting and implementing the previous Model, the information on sensitive areas/activities set out in the reference Guidelines, as well as the evolution of relevant legal theory and case law. This phase included the drafting of a **Preliminary Matrix for the Identification of Risk Areas** which, in view of their specific content, could possibly be exposed to the perpetration of the offences referred to in Italian Legislative Decree No. 231/2001;

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- Identification of Process Owners and interviews: the purpose of this phase was to identify the resources having in-depth knowledge of the sensitive processes/activities and of the control mechanisms currently in place, in order to complete and examine the preliminary range of sensitive processes/activities relating to both business and staff areas, as well as Departments and persons involved. The analysis consisted of carrying out structured interviews with the Managers, which also had the purpose of identifying the existing management processes and control instruments for each sensitive activity, with specific focus on the elements of compliance and preventive controls in place to protect them. The **Matrix for the Identification of Risk Areas** was updated/validated with further risk areas and/or changes to previously mapped risk areas;
- Mapping of sensitive processes and detection of the status of controls protecting against "231 risks" (Gap analysis): the aim of this phase was to analyse and assess - for each sensitive process/activity whether the control protocols in place were likely to prevent the commission of the offences referred to in Italian Legislative Decree no. 231/2001 ("*gap analysis*"). At the same time, this activity made it possible to: (i) identify any controls and gaps in terms of both the organisational requirements characterising the existing Model and the control protocols protecting the individual, sensitive processes/activities; (ii) define the actions required to improve and strengthen the existing Model and the control system adopted by the Company; (iii) finally, implement the steps to be taken for each improvement/strengthening action. During this phase, specific **AS - IS Process and Gap Analysis Sheets** were prepared and shared with the contact persons. The sheets give details on the existing control system and areas for improvement;
- Model Updating/Integration: during this last phase, the aim was to update/integrate the Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 of SAES. For the purposes of the updating/integration of the Model, reference Guidelines (Confindustria Guidelines) were taken into account, as well as the Company's distinctive features. This stage was supported both by the results of the previous phases and of the guidelines set up by the Company's decision-making bodies. More specifically, **Control Protocols** were drafted for each risk area, while for areas that were regarded as not being sufficiently safeguarded by internal procedures, specific **Protocols** were drawn up to replace the existing internal procedures. The Protocols include the set of rules and of control and behavioural principles considered suitable for governing the risk profile identified and inspired by the rule of making the various stages of the decision-making process well-documented and verifiable.

It should be noted that the Company decided to focus its attention on the categories of offences which, after preliminary analysis (as confirmed by the risk assessment results), could be theoretically applied in view of the activity and business context in which it operates. The list of potential offences of relevance for the Decree is attached to each Protocol.

The examination and assessment of all Company activities led to reasonably excluding possible commission of offences against the individual in the field of pornography and child prostitution, practices of mutilation of female genital organs, offences relating to reduction or maintenance in slavery, human trafficking, purchase and sale of slaves, kidnapping for the purpose of robbery or extortion; offences of association for the purpose of drug or psychotropic substance trafficking; crimes of illegal manufacture, introduction into the State, offering for sale, transfer, possession and

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bringing into public places or spaces open to the public, of weapons of war or war-type weapons or parts thereof, or of explosives, clandestine weapons or more common firearms, as well as offences of adulteration and counterfeiting of foodstuffs, trade in counterfeit or adulterated foodstuffs, trade in harmful foodstuffs, sale of non-genuine foodstuffs as genuine and counterfeiting of geographical indications or designations of origin pertaining to agricultural and food products; offences of racism and xenophobia, fraud in sports competitions, unlawful gaming or betting and gambling using prohibited devices.

These offences, therefore, were not specifically assessed and or not shown in the risk assessment activities described below.

In relation to these offences, the provisions of the Code of Ethics shall in any case apply as far as possible.

In accordance with the provisions of art. 6(2)(a) of Italian Legislative Decree no. 231/2001, the business areas identified as being at risk or in which there is the potential risk that the offences provided for in the Decree could be perpetrated, are set out below:

1. Management of fulfilments and authorisations with the Public Administration (including inspection activities);
2. Management of tax matters;
3. Request for and management of public contributions and/or financing;
4. Management of research and development activities;
5. Management of trademarks and patents;
6. Product compliance management;
7. Staff selection, recruitment and management;
8. Management of expense reimbursement, company credit cards and entertainment expenses;
9. Management of donations, sponsorships and gifts;
10. Management of litigation, settlement agreements and relations with the Judicial Authority;
11. Management of procurement of goods and services;
12. Management of consultancies and assignment of professional tasks;
13. Management of agents, business procurers and intermediaries;
14. Management of intra-group relations;
15. Management of monetary and financial flows;
16. Management of accounting, financial statements, accounting information and other communications to the market;
17. Management of extraordinary and capital transactions;
18. Management of corporate affairs (corporate secretariat);
19. Management of relations with Shareholders, the Board of Statutory Auditors and the Independent Auditors;
20. Management of relations with trade associations and institutional relations;
21. Management of sales activities;
22. Management of information systems and IT security;
23. Management of occupational health and safety;
24. Management of environmental activities;
25. Inventory management;
26. Management of Innovation Office activities.

Each Protocol is basically structured to give evidence of:

- objectives of the document;
- scope of application;
- roles and responsibilities of the players involved in the activity;
- brief description of the activities;
- behavioural principles;
- control principles;
- reporting to the Supervisory Board.

The control principles reported in the Protocols refer to:

- authorisation levels;
- departmental segregation of authorisation, operational and control activities;
- specific controls;
- traceability of decision-making process and storage of supporting documentation.

The Protocols were reviewed by the working group and by the competent Process Owners for assessment and approval, making the rules of conduct they contain official and mandatory for all those involved for various reasons in the activity at risk.

All of the Protocols were approved and initially issued by the Board of Directors.

Any subsequent amendment, after being shared with the Supervisory Board, will be submitted to the formal approval of the Chairman of the Board of Directors.

The Model (in its general part and specific parts/protocols) was reviewed and validated by the Supervisory Board, according to the procedures described in Chapter 3.

As a result of the aforementioned Italian Law No. 3/19, which also introduced the new version of the offence referred to in art. 346-*bis* of the Italian Criminal Code ("*unlawful influence peddling*") among the relevant offences under Italian Legislative Decree no. 231/01, a new version of the Company's Model was drawn up.

Most recently, during the second half of 2022 and the first half of 2023, it was necessary to carry out a new risk analysis and update this document, for the purposes of implementing the regulatory (e.g. introduced by Italian Legislative Decree 184/2021, Italian Legislative Decree 195/2021, Italian Law 238/2021, Italian Legislative Decree 13/2022 and Italian Law 2/2022) and organisational changes (introduction of new activities implemented within the scope of the Innovation Office) in the meantime.

CHAPTER 3 - THE SUPERVISORY BOARD PURSUANT TO ITALIAN LEGISLATIVE DECREE No. 231/2001

XVI. 3.1 Identification and arrangement of the Supervisory Board

The Decree (art. 6.1-B) specifies that the task of monitoring the operation and observance of the Model, and ensuring that it is updated, must be entrusted to a Company body which has autonomous powers of initiative and control (entitled the “*Supervisory Board*”).

Entrusting the above tasks to a board which has autonomous powers of initiative and control, as well as ensuring that the tasks are correctly and effectively performed are essential for guaranteeing exemption from the liability provided for under the Decree.

The Confindustria Guidelines - underlined by a number of case law rulings (see, ex multis, Judgement no. 3733 of 16 December 2019, Florence Court of Appeal, on the 2009 Viareggio railway massacre) - identify autonomy, independence, professionalism and continuity of action as main requirements for the Supervisory Board.

Specifically, Confindustria prescribes that i) the autonomy and independence requirements are as follows: introduction of a Supervisory Board “*as a staff unit in the highest possible hierarchical position*”, “*reporting*” of the Supervisory Board to top operational management levels, and the absence of operational tasks required from the Supervisory Board which - since the Board would be involved in operational decisions and activities - would undermine its objectivity of judgement; ii) professionalism shall refer to “*all the tools and techniques*” necessary for the Supervisory Board to conduct its activities effectively; iii) continuity of action which guarantees effective and ongoing implementation of the organisation model pursuant to Italian Legislative Decree No. 231/2001 (considerably detailed and complex in large and medium-sized companies). It is essential that a dedicated structure be constantly present and engaged full-time in supervising the model and not have any “*operational duties that could lead it to making decisions with economic and financial consequences*”.

Italian Legislative Decree no. 231/2001 does not give instructions with regard to the composition of the Supervisory Board.

Given the specific nature of the duties for which it is responsible and the requirements that it must meet, in accordance with the stipulations of the same Decree and developed following Confindustria's Guidelines, it is considered that the most suitable body to which to assign the duties of supervision and control in relation to the observance of the application of the Model is an ad hoc body, comprising several members, made up of:

- two or three ¹¹Independent Directors¹²
- a member of the Board of Statutory Auditors;
- an internal member with juridical/compliance expertise.

¹¹ Two independent directors if the board is composed of up to eight members; three independent directors if the board is composed of between eight and 15 members (statutory limit).

¹² Member of the Board of Directors of the Company meeting the independence requirements provided for in the Corporate Governance Code and articles 147-ter(4) and 148(3) of the Consolidated Finance Law.

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This composition ensures that the members of the Supervisory Board have the skills, knowledge and professional capabilities which are required to perform the tasks entrusted to them.

Upon appointment of the board, the Company will assess from time to time whether the multi-member board thus identified actually has all the necessary skills to perform the tasks assigned to it.

In order to comply fully with the provisions of the Decree, the Supervisory Board, as identified above, reports directly to the Company management (*plenum* of the Board of Directors) and is not connected to the operational structures by any hierarchical tie, thus guaranteeing its complete autonomy and independence in the performance of its duties.

For the purposes of the performance of the Supervisory Board's role and function, the Board of Directors assigned said body the powers of initiative and control and the prerogatives required to conduct supervisory activity on the operation and compliance of the Models and the updating thereof in accordance with the provisions of the Decree.

Moreover, for the specific purposes of the execution of supervisory and control activity, the Board of Directors, taking account of the Supervisory Board's activities, attributed the latter an annual budget for the conduct of its activity, with full financial and operational autonomy.

Said budget will be updated periodically according to the specific needs identified. The Supervisory Board will notify the Board of Directors of any budget over-runs due to specific needs.

The Supervisory Board will conduct periodic assessments of its adequacy in terms of organisational structure and powers and then propose any changes and/or additions deemed necessary to its optimal functioning in accordance with applicable legislation to the Board of Directors.

The Supervisory Board's task is to supervise the functioning and compliance of the Model and provide updates thereof pursuant to art. 6(1)(b) of said Decree.

The Supervisory Board ordinarily draws on Company structures to carry out its supervisory and control functions. The structures are institutionally endowed with technical skills and human and operational resources suitable to ensuring the conduct of assessments and analyses and the fulfilment of the other obligations required for the performance of its functions on an ongoing basis.

The Supervisory Board's internal operations are governed by provisions contained in the Regulation approved by said Board. The Regulations also specify the good-standing requirements applicable to all members of the Board.

Serving members of the Supervisory Board leave office due to the expiration of their terms of office effective from the moment in which new serving members are appointed.

The Chairman of the Supervisory Board is appointed by the Supervisory Board.

XVII. 3.2 Fees

The Board of Directors sets the annual fee owed to Directors for their services as serving members of the Supervisory Board.

Serving members of the Supervisory Board are also entitled to the reimbursement of documented out-of-pocket expenses incurred in performing their duties.

3.2.1 General principles concerning the establishment, appointment and replacement of the Supervisory Board

The Company's Supervisory Board is established by resolution of the Board of Directors and its members remain in office for a fixed term of three years (they may be re-elected), concurrently with the term of office of the Board of Directors that appointed the Supervisory Board and/or until revocation, if any, according to the principles set out below.

The members of the Supervisory Board are appointed, subject to meeting eligibility requirements, which are ascertained from time to time by the Board of Directors.

First of all, the members of the Supervisory Board of SAES, for the purposes of assessing the independence requirement shall not - from the time of appointment and throughout their term of the office:

- hold executive or delegated powers in the Company's Board of Directors;
- have family, marriage or kinship relationships up to the fourth degree with Board of Director members, top managers in general, Statutory Auditors or with the auditors instructed by the auditing firm;
- present situations where there is a conflict of interest (including a potential conflict) with the Company which could undermine the independence required by the role and tasks of the Supervisory Board;
- carry out, within the Company, operating activities directly related to the business and/or operational management activities of the Company such as to determine a change in its profit and loss;
- own, directly or indirectly, shareholdings of an amount such as to enable it to exercise significant influence over the Company;
- hold administrative duties - in the three years prior to their appointment as member of the Supervisory Board or to the establishment of the consultancy/cooperation relationship with the Board - of companies admitted to bankruptcy, compulsory administrative liquidation or other insolvency proceedings;
- be employed as civil servants with central or local government units in the three years prior to their appointment as member of the Supervisory Board or the establishment of their consultancy/cooperation relationship with the Board.

In addition, the Company has established that the members of the Supervisory Body must meet the requirements dictated by the Confindustria Guidelines. In further detail:

- Autonomy and Independence: the Body must remain extraneous to any form of interference and pressure from top management and not be involved in any way in the exercising of operational activities and management decisions. The Supervisory Body must not be in a situation of conflict of interest and operating tasks that may undermine its autonomy must not be assigned either to the Body as a whole or to its individual members.

The requirement of autonomy and independence must also be understood as the absence of parental ties and hierarchical dependence restrictions with the top management of the Company or with parties with operational powers within the same.

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The Supervisory Body must report to the top management of the company and must be able to dialogue with it “on an equal footing”.

- **Professionalism:** i.e. possession of the tools and techniques necessary for the concrete and effective performance of the assigned activity. The professionalism and authority of the Body are then connected to its professional experience. In this sense, the Company considers the careful examination of the curricula of possible candidates and previous experience to be particularly important, giving its preference to profiles that have gained specific professionalism in the matter.
- **Continuity of activities:** the SB carries out the activities necessary for the supervision of the Model on an ongoing basis, with adequate commitment and with the necessary powers of investigation, meeting at least on a quarterly basis.
- **Integrity:** in relation to the provision of causes of ineligibility, revocation, suspension or forfeiture from the function of Supervisory Body as specified below.

The requirements described above must be verified at the time of appointment by the Board of Directors.

In appointing the members of the Supervisory Body, the Board of Directors of the Company has expressly established the following **causes of ineligibility** for the same members of the SB.

Therefore, persons are ineligible for election if they have been sentenced:

1. to a term of imprisonment of at least one year for one of the crimes provided for by the regulations governing banking, financial, real estate and insurance activities and the regulations on market and movable property, and payment instruments;
2. to a term of imprisonment of at least one year for a crime against the Public Administration, against public faith, assets, the public economy or for a tax crime;
3. to a term of imprisonment of at least two years, for any intentional crime;
4. for one of the crimes set forth in Title XI of Book V of the Italian Civil Code, reworded by Italian Legislative Decree 61/02 (Rules on criminal and administrative offences concerning commercial companies);
5. for an offence which results and has resulted in sentencing to a punishment leading to interdiction, even temporary, from public offices or temporary interdiction from the directive offices of legal persons and companies;
6. for a prevention measure set out in art. 10(3) of Italian Law no. 575 of 31 May 1965, as replaced by art. 3 of Italian Law no. 55 of 19 March 1990 as subsequently amended (Provisions against the Mafia);
7. for additional administrative sanctions set forth in art. 187 - quater of Italian Legislative Decree no. 58/1998 (TUF - Consolidated Law on Finance).

Members of the Supervisory Board are **removed** from office when, after their appointment:

1. one of the situations set forth in art. 2399(1)(a), (b) and (c) of the Italian Civil Code applies, specifically:

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- a. they are in the conditions provided for under article 2382 of the Italian Civil Code, (banned, disqualified, bankrupt, or sentenced with interdiction, including temporary, from holding public office, or holding managerial positions);
 - b. the spouse, relatives and kin within the fourth degree of directors of the Company, directors, spouse, relatives and kin within the fourth degree of directors of its subsidiaries, parent companies and companies subject to joint control;
 - c. persons connected to the Company or its subsidiaries or its parent companies or to companies under joint control by a relationship of employment or by an ongoing paid consultancy or professional services relationship or other relationship of a financial nature that may affect independence.
2. they have been sentenced with a final ruling (also meaning a ruling handed down pursuant to art. 444 of the Italian Code of Criminal Procedure) for one of the crimes listed under numbers 1, 2, 3, 4, 5 and 6 of the ineligibility conditions previously specified.

Grounds for **removal from office** as a member of the Supervisory Board also include:

1. being sentenced, even if the ruling is not definitive, for one of the offences under numbers 1 to 8 of the ineligibility conditions previously specified;
2. application of one of the penalties under numbers 1 to 8 of the ineligibility conditions previously specified;
3. application of a personal precautionary measure;
4. the temporary adoption of one of the prevention measures set out in art. 10(3) of Italian Law no. 575 of 31 May 1965, replaced by article 3 of Italian Law no. 55 of 19 March 1990, as subsequently amended, and the additional administrative sanctions provided for in art. 187-querter of Italian Legislative Decree No. 58/1998 (TUF).

Finally, the following constitute further grounds for the **removal** of Supervisory Board members with respect to those previously outlined:

- a. having been subject to prevention measures ordered by the judicial authorities pursuant to law on prevention measures referred to in Italian Legislative Decree 159/2011;
- b. being under investigation, or sentenced, even if the ruling is not final or has been issued pursuant to articles 444 et seq. of the Italian Code of Criminal Procedure (plea bargain), or even if the sentence has been conditionally suspended, without prejudice to the effects of rehabilitation for one or more offences among those specifically provided for under Italian Legislative Decree 231/01.

Finally, it should be noted that members of the Supervisory Board are automatically removed from office as soon as the cause for their removal occurs, without prejudice to the further obligations described below.

If the reasons for removal from office apply, the member of the Supervisory Board concerned shall immediately notify the Board of Directors in writing, with copy to the Board of Statutory Auditors and to the other members of the Supervisory Board. Even in the absence of this notice, each member of the Supervisory Board who becomes aware of the existence of grounds for removal from office relative to another member, shall promptly notify the Board of Directors in writing, with copy

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to the Board of Statutory Auditors in order for the same to take the necessary measures as appropriate.

Each member of the Supervisory Board may step down from office at any time, upon notice to be submitted in writing to the Board of Directors, with copy given to the other Supervisory Board members.

If in the course of the year, one or more members of the Supervisory Board cease to hold office, the Board of Directors shall replace them by means of its own resolution, after hearing the opinion of the Board of Statutory Auditors, and shall concurrently propose relevant updating of the Model.

During any period of *vacancy* due to the occurrence of an event such as resignation, supervening incapacity, death, revocation or forfeiture of a member of the Supervisory Board, the remaining members of the Supervisory Board remain in office with the obligation to request the Board of Directors to appoint the missing member, without delay.

In order to ensure the necessary stability of the Supervisory Board members, the revocation of the Supervisory Board's powers and the assignment of such powers to another person may only take place due to just cause, including in connection with the organisational restructuring of the Company, by means of a specific resolution of the Board of Directors and with the approval of the Board of Statutory Auditors.

In this regard, "*just cause*" for the revocation of the powers connected with the office of member of the Supervisory Board shall mean, solely by way of example:

- serious negligence and/or inexperience in performing the duties connected with the mandate undertaken;
- "*omitted or insufficient monitoring*" by the Supervisory Board – as provided for by art. 6(1)(d) of Italian Legislative Decree no. 231/2001 – resulting from sentencing, even if not definitive, issued against the Company pursuant to Italian Legislative Decree 231/2001 or from a measure that establishes in any case its liability;
- breach of confidentiality obligations;
- the above-specified grounds for ineligibility.

In particularly serious cases, the Board of Directors may in any case require - after hearing the opinion of the Board of Statutory Auditors - the revocation of the single member of the Supervisory Board or the suspension of the powers of the Supervisory Board and the appointment of a new member or of an *interim* Supervisory Board.

In performing the tasks entrusted to it, the Supervisory Board may avail itself - under its direct supervision and responsibility - of the cooperation of all Company departments and functions or of external consultants, drawing on their expertise and professionalism. This enables the Supervisory Board to ensure high levels of professionalism and required continuity of action.

Specifically, the Supervisory Board may avail itself of Company departments and of their expertise, such as, by way of example:

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- the Legal & Compliance department (e.g., for the interpretation of relevant legislation; for defining the content of specific clauses to be included in contracts entered into with agents, consultants, business partners, etc.; and for corporate obligations that may be relevant for the purposes of committing corporate offences);
- HR department (e.g., with regard to the implementation of the staff communication and training plan; the implementation of the disciplinary system; and the management of disciplinary proceedings);
- Internal Audit department for checks within its area of competence.

XVIII. 3.3 Duties and powers of the Supervisory Board

In accordance with the Decree, the duties performed by the Supervisory Board can be summarized as follows:

- **monitor the observance of the stipulations of the Model**, so that the behaviour adopted within the company complies with the Model itself;
- **monitor the effectiveness and capacity of the Model**, within the company's structure, in preventing the commission of the crimes identified in the Decree and in subsequent amendments which extend its scope of application;
- **analyse the extent to which the requirements of reliability and functionality of the Model are maintained over time and consequently assess whether to update this**, in the light of changes in the company's circumstances and possible changes in the applicable legislation. The update can be proposed by the Supervisory Board, but must be adopted by the Board of Directors.

It is important to specify that the Supervisory Board does not have operational tasks or decision-making powers, not even of a preventative nature, with regard to the performance of the Company's activities. The ultimate responsibility for the adoption of the Model remains in any case with the Board of Directors.

To allow the Supervisory Board to perform these duties effectively, the latter is entrusted with the following responsibilities and powers:

- draw up and implement a plan setting forth the tests regarding the actual application of the company's control procedures in the areas of activity considered at risk and regarding their effectiveness;
- ensure periodic updating of the identification, mapping and classification system;
- carry out periodic checks on specific actions or operations performed within “sensitive” areas;
- collect, process and retain important information regarding the Model;
- provide clarifications on the meaning and application of the provisions set forth in the Model;
- conduct internal investigations and carry out inspections to establish alleged breaches of the Model;
- monitor the appropriateness of the sanctions system applied in cases of breaches of the rules defined in the Model;
- maintain constant dialogue with the Board of Statutory Auditors or the audit firm (if the latter has been appointed to check the accounts), safeguarding its necessary independence, and with the other consultants involved in the activities to ensure effective implementation of the Model;

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- point out any behavioural deviations which could emerge from the analysis of the information flows and the reports which the heads of the various departments are required to submit;
- promptly report to the Board of Directors, for implementation of the appropriate measures, any ascertained violations of the Model which could give rise to liability of the Company;
- maintain relations and ensure the appropriate flows of information to the Board of Directors, the Board of Statutory Auditors and the subsidiaries' Supervisory Boards;
- regulate its operation including through: the scheduling of its activities, determination of the intervals at which inspections will be made, identification of the criteria and analysis procedures, the minuting of meetings, and the rules on information flows from company structures and the subsidiaries' Supervisory Boards;
- calculate and submit to the approval of the Board of Directors, a forecast of the expenditure required to correctly perform the tasks assigned to it, it being understood that such expenditure forecast shall be as broad as possible to ensure full and proper performance of its activities;
- liaise with other company departments, including through the arrangement of specific meetings, in order to achieve better monitoring of the activities performed in relation to the procedures laid down in the Model, or to identify new areas at risk and, in general, to assess the various aspects relevant to the implementation of the Model;
- liaise with the Human Resources Department, and with the various heads of other company departments, in order to promote initiatives for disseminating knowledge and understanding of the principles of the Model and to ensure the preparation of the internal organisational documentation required for the Model to be operational, such as instructions, clarifications or updates;
- check that the elements identified in the individual protocols of the Model for the various types of offence (adoption of standard clauses, fulfilment of procedures, etc.) are adequate and comply with the stipulations of the Decree and, if not, propose an adjustment to these elements.

To this extent, the Supervisory Board will have the power to:

- issue instructions and service orders aimed at governing the activity of the Supervisory Board itself;
- access any company document which is important with regard to the performance of the duties assigned to the Supervisory Board under the Decree;
- employ, where necessary, the services of consultants with established professionalism, to fulfil its tasks;
- request and procure that the heads of the company departments and, where necessary, the Board of Directors, as well as collaborators, consultants, etc., provide in a timely manner any information, data and/or news requested from them in order to monitor various companies activities which are relevant to the Model, or to monitor the actual implementation of the Model by the company's organisational structures.

XIX. 3.4 Terms and conditions and frequencies for reporting to corporate bodies

The Supervisory Board reports to the *plenum* of the Board of Directors and liaises, as is necessary, with the Chairman, the Managing Director and other company bodies.

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The Supervisory Board, in all cases where it is deemed necessary or appropriate, or if requested, refers to the Board of Directors on the operation of the Models and the fulfilment of the obligations laid down by the Decree.

The Supervisory Board is responsible, vis-à-vis the Board of Directors, for:

- announcing, at the beginning of each year, the plan of activities that it intends to run in order to fulfil the tasks assigned to it;
- periodically reporting the current status of the activities planned and any significant changes made to the plan;
- immediately notifying any problems and critical areas that have arisen in carrying out its activities;
- reporting, at least every six months, on the implementation of the Model.

The activities performed by the Supervisory Board cannot be censured by any other company Board or structure. However, the Board of Directors is required to monitor the expediency of its intervention, given that it is the Board itself that has ultimate responsibility for the operation (and effectiveness) of the Model.

The Supervisory Board may be required to report periodically to the Board of Directors and to the Board of Statutory Auditors on its activities.

The Supervisory Board may request to be convened by the above bodies to report on the functioning of the Model or on specific situations.

XX. 3.5 Relationship between the Supervisory Board of SAES Getters S.p.A. and the Supervisory Boards of the Group companies

The administrative bodies of the individual Italian companies of the SAES Group are responsible for assessing whether it is appropriate for them to adopt their own organisation, management and control model, in accordance with applicable local legislation, and for appointing their own Supervisory Board, the composition of which will be determined by the administrative Board on the basis of specific circumstances, with consideration of the organisational complexity of the individual company entities concerned.

In smaller companies with less complex management activities, the Board may adopt a leaner composition and organisational structure than the one adopted by the parent company. In the simplest cases, it may take the form of a monocratic Board, in line with the stipulations of the Decree.

The Supervisory Board of each Group company may, in performing the task of monitoring the operation and observance of the Model, utilize the resources allocated at the Supervisory Board of Saes Getters S.p.A., on the basis of a predefined contractual relationship with the latter and in observance of confidentiality obligations.

Communications between the Supervisory Bodies of the Group companies take place by means of **information flows**, organized on the basis of timing and content such as to ensure the completeness and timeliness of news useful for the purposes of inspection activities by the supervisory bodies.

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In particular: (i) once a year, a coordination meeting is held¹³ (all members of the Supervisory Bodies of the Group companies participate jointly in this meeting); the said meeting, being convened by the parent company's Body, follows the rules of convocation and verbalization adopted through the Regulation of the mentioned Supervisory Body; (ii) whenever there is a need for alignment between two or more Supervisory Bodies of Group companies on specific issues (requiring timely analysis), ad hoc meetings may be convened for in-depth study of the individual issue or an item may be placed on the agenda during the first useful meeting.

Notwithstanding the responsibility of each Supervisory Board set up amongst Group companies to perform their respective duties of monitoring the implementation and updating of the Model, the parent company's Supervisory Board may provide **guidance and coordination** to the subsidiaries' Supervisory Boards, whilst guaranteeing the autonomy of the various Italian Group companies and with a view to parity among the Supervisory Bodies established by SAES Group companies.

In particular, the Supervisory Board of SAES Getters S.p.A. may suggest and/or propose:

- The issuance of guidelines on the principles and procedures to be followed in supervising and monitoring the implementation of the Model (the related implementation will be the responsibility of the SB of the Group company concerned);
- the adoption of proposed changes and updates to the Model on the basis of experiences gained in conducting its own supervisory activity (the related implementation will be the responsibility of the SB of the Group company concerned);
- a dialogue with the Supervisory Boards of the subsidiaries (as detailed above), in order to have a comprehensive view of the risk control system and to harmonise at Group level the procedures for transposing certain contents of the decree (e.g., 231 training activities) or in the event of critical issue detected by the subsidiary which may have an impact and/or be of relevance for 231 purposes for the Parent Company also.

XXI. 3.6 Information flows (information and leads) to the Supervisory Board

3.6.1 Introduction

The Supervisory Board must be kept informed by Management on the aspects which may place the Company under the risk of potentially committing one of the criminal offences provided under the Decree.

All the employees, senior officers, and any person who cooperates in the pursuit of the Company's objectives, each in carrying out the tasks to which they are appointed within the Company are to promptly report to the Board of Directors.

Such obligation is extended also to the following information flows:

- Leads;

¹³ As reported in the Guidelines for the construction of organization, management and control models issued by Confindustria (sect. v - "Liability for offenses in groups of companies"), the aforementioned information flows should focus on the following issues: a) definition of the activities planned and carried out by each Body; b) sharing of the initiatives taken and/or the measures concretely prepared with reference to specific issues; c) sharing of any criticalities encountered in the supervisory activity.

- Information.

Any omitted or delayed communication to the Supervisory Board of any relevant information or leads shall entail a violation of the Model and may be subject to disciplinary action in accordance with the Sanctioning System.

Any piece of information, lead, or other report pursuant to the Model is kept by the Supervisory Board.

3.6.2. Reports

Reports Reports made by Employees and Third Parties are flows of information relative to the suspected criminal offences or other “*practices*” not in line with the Model, its general principles and Ethical Code principles. They may also refer to the unsuitability, ineffectiveness, or any other potentially relevant aspect of any practice, and may be transmitted to the Supervisory Board by means of special “*mail boxes*”, protected under lock, placed at the Company facilities within easy reach of all Employees.

Employees and Third Parties may also make reports anonymously, provided that they contain detailed information and are relevant for 231 purposes in order to allow the Supervisory Board to carry out its investigations.

All reports shall be put inside a sealed white envelope and placed inside the mail boxes. The keys to the lock are held exclusively by an internal member of the Supervisory Board, who may delegate a person to open the boxes and send the envelopes by recorded delivery mail.

Reports may also be made using the following email: **OdV_lai@saes-group.com**.

In particular, Employees and Collaborators are to promptly communicate to the Supervisory Board any information concerning:

- the measures and in general all the news from criminal police bodies or from any other authority, from which it emerges that investigations are being carried through on offences set forth in the Decree, including investigations on persons unknown;
- requests to receive legal assistance being made by Officers and/or Employees following the start of legal proceedings being brought against said Officers or Employees with regard to the criminal offences provided under said Decree;
- reports drafted by heads of departments within their controlling activity, which may outline facts, actions, events, or omissions that may fall under the classification of criminal offence under said Decree;
- news on the effective implementation, at every level of the Company, of the Model, highlighting the disciplinary actions taken and penalties inflicted, or dismissal of said disciplinary actions and/or penalties with relevant reasons;
- any communication by the third-party auditing firm on aspects that may indicate deficiencies in the Company’s internal auditing system, objectionable facts, and observations on the Company’s financial statements.

The Supervisory Board shall evaluate the reports received and choose the measures to be taken, at its sole discretion and under its sole responsibility, hearing the author of any such report or the person responsible for any such violation, and providing a motivation for any dismissal of internal investigations.

The Supervisory Board shall act so as to protect the persons reporting on any potential violation from any retaliation, discrimination, or any other form of penalization, guaranteeing protection of their identity, with the exclusion of any legal obligation to disclose their identity, and for the protection of the rights of the Company or of the persons being wrongly and/or falsely accused.

3.6.3 Whistleblowing Reports

In compliance with the provisions of Whistleblowing legislation (especially Italian Legislative Decree no. 24 of 10/03/2023), the Company has provided certain parties indicated in the Whistleblowing legislation (including, for example, Employees, Contract Workers, Suppliers and Business Partners) with a free-access internet platform for reporting all actions or omissions, whether attempted or committed, that breach any laws, regulations, internal procedures, Code of Ethics, Model and internal control principles (as identified in more detail within said Whistleblowing legislation).

This channel ensures that the whistleblower's identity is handled confidentially (while also granting the opportunity of submitting reports anonymously) and provides instructions on how to fill in the report through completion of a pre-set questionnaire that changes the questions depending on the whistleblower's answers. The portal is accessible to everyone on the "Reporting - Whistleblowing" page of the Company's website.

In order to guarantee at least one alternative channel, an e-mail address has also been specifically created: **segnalazioni@saes-group.com**.

For the procedures for handling reports, a specific "*Whistleblowing Policy*" has been drawn up (referred to here in its entirety as **Annex 2** to this document) which governs, in particular: i) the procedures for making reports; ii) the contents of reports; iii) the procedures for handling reports by the recipient; iv) the procedures for handling reports (management flow and timing); v) the protection and liability of the whistleblower; vi) the disciplinary system; vii) the rights of the reported party, viii) the protection of privacy (through the provision of suitable information on the processing of personal data).

It should be noted that members of the Supervisory Board are not among the subjects who, by default, receive Whistleblowing reports. Notwithstanding the foregoing, if the report has a implication for the purposes of Legislative Decree 231/01, the receiving party (as identified in the Whistleblowing Procedure) also informs the Supervisory Board of SAES and/or the subsidiary company to which the report refers and coordinates with the latter for the management of the report and the investigation activities.

For more details on the Whistleblowing reporting system, please refer to the aforementioned policy.

3.6.4 Information

In order to keep the Supervisory Board informed on the company's activities, the Board of Directors authorises the company's staff to generate flows of information towards the Supervisory Board. The

Supervisory Board issues a specific request for information to the Management, identifying also the persons responsible for transmitting such information and how often.

The methods, contents and time frames of the information flows are described in more detail in the individual Protocols.

CHAPTER 4 - DISCIPLINARY SYSTEM

XXII. 4.1 General principles

A key aspect in ensuring the Model's effectiveness is to introduce an adequate sanctions system that provides sanctions proportional to the gravity of the violation with respect to the infractions of the Model's rules by the Recipients.

The rules laid down in the Model are adopted by the Company in a fully independent manner in order to best observe the regulations applicable to the Company. Therefore, the application of sanctions is not affected by the criminal liability of the conduct, where the conduct to be sanctioned constitutes a criminal offence, regardless of whether such liability is relevant as defined by the Decree. Sanctions may consequently be applied even if the Recipients have only violated the principles set out in the Model or the obligations to protect individuals reporting illegal activities within the context of a relationship of employment, and have not committed a criminal offence or triggered direct liability by the Entity.

Where sanctions are to be imposed due to violations of the Model pertaining to health and safety at the workplace, the disciplinary system set out in applicable health and safety legislation is to be applied to both executives and other employees.

The sanctions system's adequacy in the light of the Decree must be constantly monitored by the Supervisory Board, which must be provided an adequate information flow concerning the types of sanctions imposed and the circumstances underlying the imposition of sanctions.

XXIII. 4.2 General criteria for the imposition of sanctions

When provisions of the Model are violated, the type and extent of the sanctions to be imposed will be determined according to the following general criteria:

- the gravity of the breach;
- the hierarchical/and or technical level of responsibility of the perpetrator of the violation;
- the subjective nature of the conduct (distinction between negligence and malice);
- the relevance of the obligations breached;
- consequences for the Company;
- any jointly responsible parties;
- aggravating or attenuating circumstances, particularly professionalism, past work record, disciplinary history, and the circumstances in which the event occurred.

The gravity of the infraction will be evaluated according to the following circumstances:

- the time frames and conditions of the actual commission of the infraction;
- the presence and extent of the intentional factor;
the extent of the damage or risk to the Company and its employees ensuing from the infraction;
- the predictability of consequences;
- the circumstances in which the infraction occurred.

The degree of negligence and the repeat nature of the infraction constitute an aggravating factor and entail the application of more serious sanctions.

Where multiple infractions, punished with different sanctions, have been committed in a single action, the most serious sanction may be applied.

Any disciplinary sanctions taken, irrespective of any proceedings under way and/or court decisions issued, shall be based on principles of timeliness, immediacy and, as far as possible, equity. They shall also comply with the provisions of the law in force, rules on the applicable collective bargaining, internal procedures, and the provisions on Privacy and Whistleblowing procedure and legislation (where applicable) and in full observance of the fundamental rights to dignity and reputation of the persons involved.

XXIV. 4.3 Subjects

Employees, Directors and Third Parties are subject to the disciplinary system specified in this Model as are all those persons who have contractual relations with the Company, within the framework of these relations.

All the recipients must be informed of the existence and contents of the Model. In particular, the Human Resources Department, together with the Supervisory Board, will be in charge of making this announcement.

The procedure for imposing the sanctions available under this disciplinary system takes account of the particular characteristics arising from the legal status of the subject against whom the action is taken.

Parties in charge of the execution of activities related to health and safety at the workplace are subject to the disciplinary sanctions set out in applicable provisions of law governing workplace health and safety as well as the sanctions system provided by the Company's Model.

XXV. 4.4 Measures for non-compliance by Employees

4.4.1 Employees other than executives

The breach of the rules of conduct set out in the Model, company protocols and procedures by employees (subject to the National Collective Labour Agreement) constitutes a disciplinary violation.

Sanctions are imposed in proportion to the employee's level of responsibility and operational autonomy, any previous disciplinary violations by the employee, the intentionality and gravity of the conduct (assessed on the basis of the level of risk to which the Company is exposed), and, lastly, the particular circumstances in which the violation of the Model occurs.

In accordance with the process currently adopted by the Company, the sanctions to be imposed for violations of the Model are those set out in the applicable National Collective Labour Agreement.

The National Collective Labour Agreement in question is that applicable to Employees in the Private Engineering and Plant Installation Industry dated 26 November 2016, as amended, in accordance with the most recent extensions; the term "disciplinary violation" is understood to mean the conduct sanctioned under the applicable provisions of said Agreement, as amended.

When the Supervisory Board is notified of a violation of the Model, an investigatory procedure is launched in accordance with the National Collective Labour Agreement applicable to the employee

in question. The investigation of said infractions, which may also be triggered by notice provided by the Supervisory Board, the management of disciplinary proceedings, and the sanctions remain the responsibility of the company functions charged therewith (Human Resources Department).

The involvement of the Supervisory Board in the procedure for investigating violations and imposing sanctions for the violation of the Model is compulsory; in other words, for example, disciplinary proceedings against employees or executives may not be recorded, or any sanctions imposed for the violation of the Model, unless the Supervisory Board has first been informed and expressed an opinion thereof.

The disciplinary measures that may be imposed on employees, in accordance with the procedures set out in Article 7 of Law No. 300 of 20 May 1970 (Workers' Statute) and any special legislation applicable to said employees, are those set forth in the National Collective Labour Agreement's sanctions system.

The foregoing is without prejudice to all of the provisions of Article 7 of Law 300/1970, to which explicit reference is hereby made, concerning the exposure to disciplinary codes, and in particular the obligation to provide the employee with advance notice of the charges, in order to permit said employee to prepare an appropriate defence and provide any justification.

4.4.1.1 Violations

Pursuant to the provisions of Article 5, letter b) and Article 7 of the Decree, the sanctions provided may be applied to parties that commit disciplinary violations arising from the following:

- non-compliance with the principles of conduct and control set forth in the Model and in the specific Decision Protocols;
- the failure to record, or recording in an untruthful manner, activities conducted in relation to the methods of documentation, storage and control of documents pertaining to Protocols, resulting in the obstruction of the transparency and verifiability thereof;
- the failure of hierarchical superiors to oversee the conduct of their subordinates in order to assess the proper and effective application of the Model's provisions;
- breach of the obligations concerning the protection of whistleblowers within the framework of an employment relationship;
- the failure to train, update or notify employees operating in areas at risk of processes affected by the Model;
- the violation and/or evasion of the control system in force, by means of the removal, destruction or alteration of the documentation provided in the protocols and company Procedures, or by impeding the control of or access to the information and documentation by the appointed parties, including the Supervisory and Control Board.

The above list of violations is indicative and should not be considered exhaustive.

4.4.1.2 Sanctions

The following is a list of the sanctions that may be imposed for violation of the Model's rules, in order of gravity:

- a) verbal admonishment;

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- b) written admonishment;
 - c) a fine of no more than three hours;
 - d) suspension from duty and economic compensation up to 10 days;
 - e) dismissal with advance notice;
 - f) dismissal without advance notice.
-
- a) **verbal admonishment** is applied to non-serious, negligent violations of the principles and rules of conduct set out in the Model or to procedural errors due to negligence;
 - b) **written admonishment** is applied to repeat violations of the sort described in a) above, or where conduct in breach of the Model's provisions is adopted in the execution of activities in areas at risk;
 - c) **fines** are applied where written admonishment has already been issued and the perpetrator continues to violate the Model's internal procedures or engage in conduct in breach of the Model's provisions in the execution of activities in the areas at risk;
 - d) **suspension from duty and economic compensation for up to 10 days** applies to grave violations of the Model's principles and/or procedures, resulting in damages to the Company or exposing it to liability towards third parties, as well as to repeat commissions of infractions for which fines may be imposed;
 - e) **dismissal with advance notice** applies to cases in which conduct characterized by significant breach of the Model's provisions and/or procedures and/or internal regulations is engaged in during the execution of activities, **even if said breach may only be considered to constitute one of the offences punished by the Decree;**
 - f) **dismissal without advance notice** applies to cases in which an employee knowingly engages in conduct in breach of the Model's provisions and/or procedures and/or internal rules during the execution of activities, even if said conduct may only be considered to constitute one of the offences punished by the Decree, provided that said conduct is detrimental to the trust that underlies employment or is serious enough not to permit the continuation of employment, even on a provisional basis. The violations subject to said sanction include, but are not limited to, the following types of intentional conduct:
 - the violation and/or the fraudulent evasion of Principles and procedures with external relevance in the form of conduct aimed at committing a violation considered relevant under the Decree;
 - the violation and/or evasion of the supervisory system in the form of the removal, destruction or alteration of the documentation provided in the Model or the procedures for the implementation thereof, or obstructing the responsible parties and the Supervisory Board from oversight of or access to the required information and documentation.

4.4.2 Executives (including the Officer in charge of the preparation of the company's accounting documents)

The violation of the principles and rules of conduct set out in the Model, company protocols and procedures by executives, or engaging in conduct in violation of the cited provisions in the context of the risk profiles identified in procedures, is subject to the most suitable of the disciplinary measures set forth in the National Collective Labour Agreement for Executives of Companies that

Produce Goods and Services (NCLA Industrial Executives) of 30 December 2014, as amended, including the termination of employment.

4.4.2.1 Violations

The following are considered disciplinary violations:

- non-compliance with the principles of conduct and/or procedures issued within the framework of the Model and/or the internal rules established by the Model;
- the failure to record, or recording in an untruthful manner, activities conducted in relation to the methods of documentation, storage and control of documents pertaining to protocols, resulting in the obstruction of the transparency and verifiability thereof;
- the violation and/or evasion of the supervisory system through the removal, destruction and/or alteration of the documentation provided in protocols or impeding the oversight of and access to information and documentation by the parties charged therewith, including the Supervisory Board;
- the violation of provisions governing signing authority and the delegation of powers, with the exception of cases of extreme necessity and urgency, timely notice of which must be provided to a hierarchical superior;
- the failure of a hierarchical superior to provide supervision, control and oversight of his or her subordinates and in relation to the effective application of the principles of conduct and/or procedures issued within the framework of the Model and/or the internal rules established by the Model;
- breach of Whistleblowing legislation and procedure;
- breach of the obligation to notify the Supervisory Board and/or a direct hierarchical superior of any violations of the Model committed by other employees of which there is direct, certain evidence;
- the failure to train, update or notify employees operating in the context of processes governed by procedures.

The above list of violations is indicative and should not be considered exhaustive.

4.4.2.2 Sanctions

The disciplinary sanctions that may be imposed are those set out in the National Collective Labour Agreement's sanctions system, as amended, and must be imposed in accordance with the procedures set out in Article 7 of Italian Law No. 300 of 20 May 1970 (Workers' Statute) and the criteria of proportionality, taking account of the gravity, intentionality and repeat nature of the offence.

Due to the particular trust that underlies the employment relationship, binding those who serve the Company in executive positions, the following sanctions shall be imposed on the offenders:

- a) written admonishment;
- b) dismissal with advance notice;
- c) dismissal without advance notice.

- a) **written admonishment** to comply with the Model, which is an essential condition for maintaining the bond of trust, may be applied to non-serious violations of one or more of the rules of conduct and procedures set out in the Model;
- b) **dismissal with advance notice** may be applied to serious violations of one or more of the Model's provisions that may be considered to represent significant breach;
- c) dismissal **without notice** may be applied when the violation of one or more of the Model's provisions is serious enough to prove irreparably detrimental to the bond of trust and not permit the continuation of the employment relationship, even on a provisional basis. Such violations include, but are not limited to the following:
 - the violation of the principles of conduct and/or procedures issued within the framework of the Model and/or the internal rules established by the Model with external relevance and/or the fraudulent evasion thereof in the form of conduct aimed at committing a relevant violation as defined by the Decree;
 - the violation and/or evasion of the supervisory system through the removal, destruction or alteration of the documentation provided by procedures or obstruction of the oversight of and access to required information and documentation by the parties charged therewith and the Supervisory Board.

Where executives have been issued a power of attorney authorizing them to represent the Company before third parties, the imposition of written admonishment may also entail the revocation of said power of attorney.

XXVI. 4.5 Measures for non-compliance by Directors

In the event of a breach of the Model by one or more members of the Company's Board of Directors, the Supervisory Board shall inform the entire Board of Directors and the Board of Statutory Auditors, who shall take the appropriate steps consistently with the seriousness of the breach committed, on the basis of the criteria specified below and in compliance with the powers provided for by the law and/or the Articles of Association (statements in meeting minutes, request to convene or call a Shareholders' Meeting with an agenda item on the appropriate measures to be taken against the individuals responsible for the breach, etc.).

The disciplinary measures that may be imposed on one or more members of the Board of Directors, subject to resolution of the Board of Directors to be adopted with abstention of the Board member concerned and, where necessary, of the Shareholders' Meeting, are those envisaged in the following sanctioning system:

- a) written admonishment;
- b) suspension from office for a period of between one month and six months;
- c) revocation of the director's powers (in the case of an executive director);
- d) reduction in fees;
- e) calling of the shareholders' meeting for adoption of the revocation measure referred to in art. 2383 of the Italian Civil Code (i.e., revocation).

In particular, with regard to violations of the Model committed by one or more members of the Board of Directors, the following is envisaged:

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- in the event of non-serious violations of one or more of the rules of conduct and procedures set out in the Model, the member of the Board of Directors shall be subject to written admonishment to comply with the Model, which is an essential condition for maintaining the bond of trust with the Company;
- revocation of powers shall be imposed on Directors with delegated powers who adopt conduct that does not comply with the requirements and procedures set forth or referred to in the Model, which are aimed without question at committing a sanctioned offence such as: i) violation of the provisions regarding signatory authority and, in general, the system of delegated powers, as well as violation of the measures concerning the management of financial resources; ii) violation and/or circumvention of the internal control system provided for in the Model, implemented by subtracting, destroying or altering company procedural documentation and provisions or by preventing control of or access to information;
- in the event of serious violation of one or more procedural or behavioural rules set forth in the Model, the member of the Board of Directors shall be subject to temporary suspension from office (from one to six months);
- fees shall be reduced in cases where a director without delegated powers adopts a conduct that does not comply with the provisions and procedures set forth or referred to in the Model and is aimed without question at committing a sanctioned offence.

The Shareholders' Meeting shall be convened to take revocation measures in the event that one or more directors engage in conduct is clearly in breach of the provisions or procedures set forth or referred to in the Model and is sufficiently serious to irreparably harm the relationship of trust as well as determine the risk of actual application against the Company of the measures provided for in the Decree, such as:

- serious and repeated violation of the provisions relating to signature powers and, in general, to the system of delegated powers, as well as violation of the measures on the management of financial resources;
- serious and repeated violation and/or circumvention of the internal control system provided for in the Model, through the removal, destruction or alteration of the documentation envisaged in company procedures and requirements or by preventing control of or access to information.

Application of the above-mentioned disciplinary sanctions shall not preclude the Company's right to promote a liability action against the Directors, pursuant to art. 2393 of the Italian Civil Code.

If the Director has also been granted power of attorney with the authority to represent the Company externally, the disciplinary sanction applied shall also entail automatic revocation of the power of attorney.

Lastly, if a Director who is a subordinate employee of the Company has committed the breach, the sanctions provided for Executives under paragraph 4.4.2 above shall be applied. In this case, if the sanction of dismissal, with or without notice, is applied, the Director shall also be removed from office.

In the event of violation of the Model by the entire Board of Directors of the Company, the Supervisory Board shall inform the Board of Statutory Auditors so that the latter may promptly convene the Shareholders' Meeting for the adoption of appropriate measures.

If the Board of Directors is informed of any breaches of the Model by one or more members of the Supervisory Board, the Board of Directors, in cooperation with the Board of Statutory Auditors, shall take the most appropriate steps consistently with the seriousness of the breach and in accordance with the powers provided for by law and/or the Articles of Association.

XXVII. 4.6 Measures for non-compliance by Suppliers, Consultants and Partners

All conduct engaged in by Third Parties (e.g. interns, workers on secondment, etc.) and Additional Parties (e.g. consultants, distributors, contractors, temporary employment agencies or other third parties having dealings with the Company governed by a contract) that violates the provisions of the Model and/or the Code of Ethics, to the extent these are applicable to such parties, may result in the application of measures provided in specific contractual clauses, such as penalties, the right to terminate or rescind the contract, without prejudice to the right to claim compensation where such conduct results in damages to the Company, independently from the termination of the contract, as well as the application of the sanctions that the Decree provides for the Company as a preventative measure.

To this end, contracts with Third Parties may include specific clauses in which the parties acknowledge their awareness of the Decree, undertake to abstain from conduct that may be considered to constitute one of the offences set out in the Decree (regardless of whether the offence is effectively committed or deemed punishable), and request compliance with the Code of Ethics and of the provisions of the Model, including the Control Protocols and procedures of SAES Getters S.p.A..

As regards contracts with Additional Parties, specific clauses are included in which the parties acknowledge their awareness of the Decree and of the Model, undertake to abstain from conduct that may be considered to constitute one of the offences set out in the Decree (regardless of whether the offence is effectively committed or deemed punishable), request compliance with the Code of Ethics and govern the consequences of the violation of the provisions of such clauses.

All violations of the provisions set out in the specific laws cited in ad hoc contractual clauses with which Third Parties and Additional Parties are required to comply, are disclosed by the Supervisory Board to the Head of the Department to which the contract or dealings refer in the form of a brief written report. Such infractions are sanctioned by the competent bodies according to the Company's internal rules.

XXVIII. 4.7 Disciplinary sanctions for Whistleblowing violations

The Company has defined the following disciplinary measures¹⁴ against anyone who: (i) retaliates or threatens to retaliate against whistleblowers; (ii) obstructed or attempted to obstruct the report; (iii) violated the obligation of confidentiality under the Whistleblowing regulations; (iv) failed to carry out the verification and analysis activities of the reports received; (v) with intent or gross

¹⁴ Disciplinary measures are applicable only after verification by the Company of the above cases.

negligence, has made a report that turns out to be unfounded¹⁵; (vi) generally against anyone responsible for Whistleblowing violations.

Disciplinary measure	Disciplinary violation
N Written admonishment	Any minor misconduct giving rise to conduct non compliance with the provisions of the whistleblowing legislation and the Whistleblowing policy.
N Fine not exceeding three hours' pay	An employee who violates the Whistleblowing policy shall be liable to a fine not exceeding 3 hours' pay or to suspension from work for up to 3 days, depending on the seriousness of the violation, in the event of misconduct that is likely to be detrimental to the company's rules, ethics, hygiene and safety, pursuant to the applicable NCLA.
N Suspension from work and pay up to a maximum of three days	
N Dismissal with advance notice	Workers who in performing their activities engage in conduct that violates the Whistleblowing policy and which may lead to applying the sanctions provided for by Italian Legislative Decree 231/2001 against the Company, and/or in any case conduct likely to cause serious moral and/or material damage to the Company, pursuant to the provisions of the applicable NCLA, shall be dismissed.
N Dismissal without advance notice	

It should be noted that the misconduct listed does not include all possible misconduct liable to sanctions, being an illustrative and not exhaustive list. Furthermore, from a general viewpoint, the Company reserves the right to evaluate each individual conduct and apply the most appropriate disciplinary measure (regardless of the measures indicated by way of example in the tables), depending on the severity of the event and in relation to the role and duties performed by the workers concerned and to the specific context in which the relevant conduct was engaged in. The objective severity of the event and the degree of intent will be taken into account, in view of the fact that the Disciplinary Code is not to be considered as offering preferential treatment with respect to the NCLA applied.

¹⁵ This is the case, for example, when the responsibility of the whistleblower has been established, including by a first degree judgment, for the crimes of defamation or slander (or in any case for the same crimes committed in connection with whistleblowing) or his civil liability in cases of malice or gross negligence.

CHAPTER 5 - DISSEMINATION OF THE MODEL

XXIX. 5.1 Communication, information and training

In order to implement the Model effectively, the Company intends to ensure proper dissemination of its contents and principles both inside and outside its organisation.

In particular, the aim of the Company is to disclose the contents and principles of the Model not only to its employees but also to persons who, although not formally employees, work under a contractual relationship with the Company, even occasionally, to achieve the Company's objectives.

In this regard, communication and training are key to promoting the dissemination of the provisions of the Decree and Organisation Model adopted, including all its various components, so that knowledge of the topic and compliance with the rules deriving therefrom may become an integral part of the professional culture of each employee. The communication and training activities will, where possible, be diversified depending on the recipients, but shall always be based on principles of completeness, clarity, accessibility and continuity to allow the recipients to be fully aware of the corporate provisions they are required to comply with and of the ethical rules that must inspire their conduct.

With this in mind, SAES - adhering to the "decatalogue" of the Court of Milan (see order of 20 September 2004) has established an internal communication, information and training plan for all employees (where possible) but diversified depending on the target audience, which intends to create widespread awareness and a corporate culture appropriate to the issues in question, thus mitigating the risk of offences being committed.

The plan is managed by the competent company functions, in coordination with the Supervisory Board.

More specifically, as regards **communication**, the following is envisaged:

- dissemination of the Model and the Code of Ethics on the Company intranet and website, in a specifically dedicated area;
- for all those who do not have access to the Company intranet and website, the Model and the Code of Ethics are available to them via alternative means, e.g., material is handed out to them during the recruitment phase;
- posting on company notice boards;
- appropriate communication tools adopted to inform the Recipients of any amendments to the Model and/or the Code of Ethics and to the Protocols.

With regard to **information**, it is provided that:

- members of corporate bodies and persons with powers of representation of the Company shall receive a copy of the Model and the Code of Ethics at the time of acceptance of their appointment and sign a declaration of compliance with the principles contained therein;
- Third Parties and Additional Parties shall receive specific notices - through attorneys having institutional contacts with them and using a method approved by the Supervisory Board - on the principles and policies adopted by SAES (based on this Model and the Code Ethics), as well as on

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the consequences of conduct that goes against applicable legislation or the ethical principles adopted regarding contract relations, in order to raise awareness of SAES' requirement that their conduct shall conform to law, with particular reference to the provisions of Italian Legislative Decree No. 231/2001;

- new hires sign, at the time of recruitment, a specific declaration certifying, among other things, their knowledge of the Model and the Code of Ethics, a commitment to comply with the relevant provisions, as well as the methods by which it is possible to view the mentioned documentation.

Lastly, as regards **training**, it is possible to provide training activities whenever necessary (for example, in the case of updates to the Model) in order to make all managers and employees of the Company aware of the contents of the Decree, the Model and the Code of Ethics. Where possible, the training activities will be diversified depending on the recipients, but shall always be based on principles of completeness, clarity, accessibility and continuity to allow the recipients to be fully aware of the corporate provisions they are required to comply with and of the ethical rules that must inspire their conduct.

The training activities, developed and coordinated by the Group's Human Resources Department, in cooperation with the Group's Legal & Compliance Department and in coordination with the Supervisory Board (whose role is to promote and supervise 231 training activities), must take into account numerous variables. In further detail:

- the targets (recipients of activities, their level and organisational role),
- the contents (topics related to the role of the person);
- delivery tools (classroom/remotely);
- timing of delivery and implementation (preparation and duration of activities);
- the commitment required from the target (time of use);
- the necessary actions to be taken to correctly support the activity (promotion by Management).

The Group's Legal & Compliance Department, in cooperation with the Group's Human Resources Department, is responsible for delivering a **basic classroom course** for all new recruits to ensure familiarity with the issues covered by Italian Legislative Decree No. 231/2001, the reasons underlying the adoption of the Model by the Company and the general behavioural principles they are required to comply with. At the end of the course, all new recruits are required to take a learning assessment test to check their knowledge of the topic.

With regard to staff involved in activities of relevance for 231 purposes, the Group's Legal & Compliance Department, in cooperation with the Group's Human Resources Department, delivers a **specific course** (organised whenever necessary, e.g. in the event of revision of the Model in response to legislative developments) aimed at spreading knowledge of the offences, acknowledgeable types of offences and specific safeguards according to each area of expertise, as well as ensuring correct application of the Company's Organisation Model. At the end of the course, the staff involved are required to take a learning assessment test to check their knowledge.

As regards employees seconded to other companies, the Group's Legal & Compliance Department, in cooperation with the Group's Human Resources Department, delivers courses (also available

through *video conference*) and a learning assessment test to raise awareness and understanding of the topics covered by Italian Legislative Decree No. 231/2001 also in staff who, due to their functions and/or roles, are not physically in the company.

Course attendance is compulsory and is monitored by the Group's Legal & Compliance Department with the support of the Group's Human Resources Department. Course delivery and attendance is tracked through the attendance sheet/course attendance monitoring tools which is filed by the Group's Human Resources Department.

The Supervisory Board ensures that training courses are updated constantly according to changing legislative and operational requirements, and supervises the effective application of the courses.

CHAPTER 6 - ADOPTION OF THE MODEL – CRITERIA FOR MODEL UPDATING AND ADJUSTMENT

XXX. 6.1 Updating and adjustment

The Board of Directors decides whether and how to update the Model and adjust it depending on any amendments and/or supplements that may become necessary as a result of:

- i) significant changes to the Company's internal structure and/or the methods of performing business;
- ii) regulatory amendments that extend the administrative liability of entities to other types of crimes for which there is a risk of commission in the interest or to the advantage of the Company;
- iii) new orientations of case-law and/or legal theory;
- iv) shortcomings, gaps and/or significant breaches of the Model which have shown its ineffectiveness or inconsistency for the purposes of preventing the offences subject to sanctions under Italian Legislative Decree no. 231/2001, which are detected in the internal control system during monitoring of the effectiveness of the Organisation Model.

Once approved, the amendments and the instructions for their immediate application are notified to the competent company Departments which promptly make them operational and ensure that contents are correctly disseminated inside and outside the Company.

The Supervisory Board retains, in any event, specific tasks and powers connected with developing and promoting constant updating of the Model. As a result, it draws up observations and proposals, concerning the organisation and the control system, to the relevant company departments or, in particular circumstances, to the Board of Directors.

Non-substantial amendments and/or updates to the Protocols and the Model may be approved in writing by the Chairman of the Board of Directors, after sharing them with the Supervisory Board.

The Board of Directors shall in any event have exclusive authority to pass resolutions on updates and/or adjustments to the Model due to:

- regulatory changes on the administrative liability of entities;
- identification of new sensitive activities or changes to those previously identified, also possibly connected to the start-up of new business activities;
- provision of observations by the Ministry of Justice in accordance with art. 6 of Italian Legislative Decree no. 231/2001 and articles 5 et seq. of Italian Ministerial Decree no. 201 of 26 June 2003;
- commission of the offences referred to in Italian Legislative Decree no. 231/2001 by the Recipients of the provisions set out in the Model or, more generally, of significant breaches of the Model;
- discovery of shortcomings and/or gaps in the provisions of the Model following examination of its effectiveness.

CHAPTER 7 - CODE OF ETHICS

Please refer to the Code of Ethics available on the Company's website.

ANNEX 1 - OFFENCES PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/2001

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
Art. 24	Undue receipt of funds, fraud against the State, a public body or the European Union or for obtaining public funds and computer fraud against the State or a public body and fraud in public procurement		Embezzlement of public funds (art. 316-bis of the Italian Criminal Code)
			Undue receipt of public funds (art. 316-ter Italian Criminal Code)
			Fraud against the State or against another public body or the European Communities (art. 640(2)(1) of the Italian Criminal Code)
			Aggravated fraud for the procurement of public funds (art. 640-bis Italian Criminal Code)
			Computer fraud against the State or another public body (art. 640-ter, Italian Criminal Code)
		Added by Italian Legislative Decree no. 75 of 14 July 2020	Fraud in public procurement (art. 356 Italian Criminal Code)
Art. 24-bis	Cybercrimes and illegal data processing	Article added by Italian Law no. 48/2008; amended by Italian Legislative Decree No. 7 and 8/2016 and by art. 1(XI) of Italian Law Decree No. 105/2019	Fraud against the European Agricultural Fund (art. 2, Italian Law no. 898 of 23 December 1986)
			Falsification of a public electronic document or with probative value (art. 491-bis Italian Criminal Code)
			Unauthorised access to a computer or telecommunications system (art. 615-ter Italian Criminal Code)
			Unauthorised possession, dissemination and installation of hardware, codes and other means for accessing computer or telecommunications systems (art. 615-quater Italian Criminal Code)
			Unauthorised possession, dissemination and installation of computer equipment, devices or programmes aimed at damaging or causing a computer or telecommunications system to cease to function (art. 615-quinquies Italian Criminal Code)
			Unlawful eavesdropping on, obstruction or interruption of computer or telecommunications exchanges (art. 617-quater Italian Criminal Code)
			Unauthorised possession, dissemination and installation of equipment and other means of eavesdropping on or blocking computer or telecommunications exchanges (art. 617-quinquies Italian Criminal Code)
			Damaging computer information, data and programs (art. 635-bis Italian Criminal Code)
			Damaging computer information, data and programs used by the government or another public entity or otherwise of public utility (art. 635-ter Italian Criminal Code)
			Damaging of computer or telecommunications systems (art. 635-quater Italian Criminal Code)
			Damaging computer or telecommunications systems of public utility (art. 635-quinquies Italian Criminal Code)
			Computer fraud by digital signature certifiers (art. 640-quinquies Italian Criminal Code)
			Violation of the rules on the national cyber security perimeter (art. 1(11) of Decree Law No. 105 of 21 September 2019)
Art. 24-ter	Organised crime offences	Article added by Italian Law no. 94/2009 and amended by Italian Law 69/2015	Criminal conspiracy (art. 416 Italian Code of Criminal Procedure)
			Mafia-type criminal conspiracy, including foreign organisations (Article 416-bis of the Penal Code);
			Bargains for electoral benefits between politicians and Mafia members (art. 416-ter Italian Criminal Code)
			Kidnapping in order to commit extortion (art. 630 Italian Criminal Code)
			Conspiracy aimed at the illicit trafficking of narcotic or psychotropic substances (art. 74 Italian Presidential Decree no. 309 of 9 October 1990)
			All crimes if committed making use of the conditions provided for in art. 416-bis Italian Criminal Code to facilitate the activity of the associations provided for in the same article (Italian Law 203/91)
			Illegal manufacture, introduction into the State, offering for sale, transfer, possession and bringing into public places or spaces open to the public, of weapons of war or war-type weapons or parts thereof, or of explosives, clandestine weapons or more common firearms (art. 407(2)(a)(5) of the Italian Code of Criminal Procedure)

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
Art. 25	Extortion, undue incitement to give or promise other benefits and bribery, trafficking of improper influence	<i>Article amended by Italian Law no. 190/2012</i>	Extortion (art. 317 Italian Criminal Code)
			Bribery in the exercise of the duty (art. 318 Italian Criminal Code)
			Bribery to commit an act contrary to official duties (art. 319 Italian Criminal Code)
			Aggravating circumstances (art. 319-bis Italian Criminal Code)
			Bribery in legal transactions (art. 319-ter Italian Criminal Code)
			Undue incitement to give or promise benefits (art. 319-quater Italian Criminal Code)
			Bribery of a person charged with a public service (art. 320 Italian Criminal Code)
			Penalties for the briber (art. 321 Italian Criminal Code)
			Incitement to bribery (art. 322 Italian Criminal Code)
			Embezzlement, extortion, undue incitement to give or promise benefits, bribery, and incitement to bribery and embezzlement of members of international Courts or bodies of the European Community or of international parliamentary assemblies or of international organisations and functionaries of the European Community and foreign States (art. 322-bis Italian Criminal Code).
			Trafficking of improper influence (art. 346-bis.)
		<i>Added by Italian Legislative Decree no. 75 of 14 July 2020</i>	Embezzlement (only with regard to the first paragraph (art. 314 of the Italian Criminal Code)
		<i>“Implementation of Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law”</i>	Embezzlement through profit from the error of others (art. 316 Italian Criminal Code)
			Abuse of office (art. 323 Italian Criminal Code)
Art. 25-bis	Forging of money, legal tender, revenue stamps and instruments or identity marks	<i>Added by Italian Law Decree no. 350/2001, converted with amendments by Italian Law no. 409/2001; amended by Italian Law no. 99/2009; amended by Italian Legislative Decree no. 125/2016</i>	Use of counterfeit or altered revenue stamps (art. 464 Italian Criminal Code)
			Counterfeiting of currency, the spending and introduction into the State, with collusion, of counterfeit currency (art. 453 Italian Criminal Code)
			Alteration of currency (art. 454 Italian Criminal Code)
			Introduction into national territory and commerce of products with false signs (Article 474 of the Italian Criminal Code)
			Spending and introduction into the State, without collusion, of counterfeit currency (art. 455 Italian Criminal Code)
			Spending of counterfeit currency received in good faith (art. 457 Italian Criminal Code)
			Forgery of revenue stamps, introduction into the State, purchase, possession or placing into circulation of forged revenue stamps (art. 459 Italian Criminal Code)
			Manufacture or possession of watermarks or tools intended for the forgery of currency, revenue stamps, or watermarked paper (art. Italian Criminal Code)
			Counterfeiting of watermarked paper used to make legal tender or revenue stamps (art. 460 Italian Criminal Code);
			Counterfeiting, altering or use of distinctive signs, patents, models and designs (art. 473 Italian Criminal Code)
Art. 25-bis.1	Crimes against industry and commerce	<i>Added by Italian Law no. 99/2009</i>	Disturbance of the freedom of industry or commerce (art. 513 Italian Criminal Code)
			Unlawful competition through threats or violence (art. 513-bis Italian Criminal Code)
			Fraud against national industries (art. 514)

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
			Fraud in the conduct of commerce (art. 515 Italian Criminal Code)
			Sale of inauthentic foodstuffs as authentic (art. 516 Italian Criminal Code)
			Sale of industrial products bearing false signs (art. 517 Italian Criminal Code)
			Manufacture and marketing of goods produced in violation of industrial property rights (art. 517-ter Italian Criminal Code)
			Counterfeiting of geographical indications or names of origins of food products (art. 517-quater Italian Criminal Code)
Art. 25-ter	Corporate crimes	Added by Italian Legislative Decree no. 61/2002; amended by Italian Law no. 190/2012 and Law 69/2015	False corporate disclosures (art. 2621 Italian Civil Code)
			Negligible events (art. 2621-bis Italian Civil Code)
			False corporate communications of listed companies (art. 2622)
			Obstruction of supervisory activities (art. 2625(2) of the Italian Civil Code)
			Unlawful return of contributions (art. 2626 Italian Civil Code)
			Illegal allocation of profits and reserves (art. 2627 Italian Civil Code)
			Illegal transactions involving the company's shares or quotas or those of the parent company (art. 2628 Italian Civil Code)
			Transactions to the detriment of creditors (art. 2629 Italian Civil Code)
			Non-disclosure of conflicts of interest (art. 2629-bis Italian Civil Code)
			Fictitious formation of share capital (art. 2632 Italian Civil Code)
			Unlawful allocation of company assets by liquidators (art. 2633 Italian Civil Code)
			Private bribery (art. 2635 Italian Civil Code)
			Instigation to private bribery (art. 2635-bis Italian Civil Code)
			Unlawful influence on shareholders' meetings (art. 2636 Italian Civil Code)
			Insider trading (art. 2637 Italian Civil Code)
Art. 25-quater	Crimes committed for terrorism or the subversion of the democratic order, as punished by the Criminal Code and special laws	Added by Italian Law no. 7/2003	Obstruction of the duties of public supervisory authorities (art. 2638(1) and (2) of the Italian Civil Code)
			Subversive associations (art. 270 Italian Criminal Code)
			Associations for the purpose of terrorism, including international terrorism or subversion of the democratic order (art. 270-bis Italian Criminal Code)
			Assistance to associates (art. 270-ter Italian Criminal Code)
			Enlistment for the purposes of terrorism, including international terrorism (art. 270-quater Italian Criminal Code)
			Training for the purposes of terrorism, including international terrorism (art. 270-quinquies Italian Criminal Code)
			Financing of conduct for terrorist purposes (art. 270 quinquies.1)
			Misappropriation of seized goods or money (art. 270 quinquies.2)
			Conduct for terrorist purposes (art. 270 sexies Italian Criminal Code)
			Attacks for terrorist or subversive purposes (art. 280 Italian Criminal Code)
			Acts of terrorism with lethal or explosive weapons (art. 280-bis Italian Criminal Code)
			Acts of nuclear terrorism (art. 280-ter)
			Kidnapping in order to commit terrorism or extortion (art. 289-bis Italian Criminal Code)
			Incitement to commit any of the offences provided for in Sections 1 and 2 (art. 302 Italian Criminal Code)
			Political conspiracy by agreement (art. 304 Italian Criminal Code)
			Political conspiracy by association (art. 305 Italian Criminal Code)
			Armed gang: formation and participation (art. 306 Italian Criminal Code)
			Assistance to the participants of conspiracies or armed gangs (art. 307 Italian Criminal Code)

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
			Possession, hijacking and destruction of an aircraft (Italian Law No. 342/1976, art. 1)
			Damaging of ground facilities (Italian Law No. 342/1976, art. 2)
			Sanctions (Italian Law No. 422/1989, art. 3)
			Active repentance (Italian Legislative Decree No. 625/1979, art. 5)
			New York convention of 9 December 1999 (art. 2)
Art. 25-quater.1	Female genital mutilation	Added by Italian Law No. 7/2006	Female genital mutilation
Art. 25-quinquies	Crimes against the individual	Added by Italian Law no. 228/2003 and amended by Italian Law No. 199/2016	Enslavement or keeping in a state of slavery or servitude (art. 600 Italian Criminal Code)
			Prostitution of minors (art. 600-bis Italian Criminal Code)
			Child pornography (art. 600-ter Italian Criminal Code)
			Possession of or access to pornographic material (art. 600-quater)
			Virtual pornography (art. 600-quater.1 Italian Criminal Code)
			Tourism initiatives aimed at exploiting the prostitution of minors (art. 600-quinquies Italian Criminal Code)
			Human trafficking (art. 601 Italian Criminal Code)
			Purchase and sale of slaves (art. 602 Italian Criminal Code)
			Illegal intermediation and exploitation of labour (art. 603-bis)
			Solicitation of minors (art. 609-undecies)
Art. 25-sexies	Market abuse	Added by Italian Law No. 62/2005	Market manipulation (art. 185 Italian Legislative Decree No. 58/1998)
			Abuse or unlawful disclosure of inside information. Suggesting or inciting others to commit insider dealing (art. 184 of Legislative Decree No. 58/19)
			Prohibition of insider dealing and unlawful disclosure of inside information (art. 14 Reg. EU No. 596/2014)
			Prohibition of market manipulation (art. 15 Reg. EU No. 596/2014)
Art. 25-septies	Offence of manslaughter or gross/very gross negligent injury committed in violation of accident-prevention regulations and the protection of occupational health and safety	Added by Italian Law No. 123/2007	Manslaughter (art. 589 Italian Criminal Code)
			Personal injury through negligence (art. 590 Italian Criminal Code)
Art. 25-octies	Receiving stolen property, money laundering and using money, assets or profits of unlawful origin as well as self-laundering	Added by Italian Legislative Decree No. 231/2007; amended by Italian Law no. 186/2014	Receiving stolen property (art. 648 Italian Criminal Code);
			Money laundering (art. 648-bis Italian Criminal Code)
			Using money, assets or profits of unlawful origin (art. 648-ter Italian Criminal Code)
			Self-laundering (art. 648-ter 1 Italian Criminal Code)
Art- 25-octies.1	Offences relating to payment instruments other than cash	Article added by Italian Legislative Decree 184/2021	Undue use and counterfeiting of non-cash payment instruments (art. 493-ter Italian Criminal Code)
			Possession and dissemination of equipment, devices or computer programs aimed at committing crimes concerning payment instruments other than cash (art. 493-quater Italian Criminal Code)
			Computer fraud aggravated by the transfer of money, monetary value or virtual currency (art. 640-ter Italian Criminal Code)
			Other cases relating to payment instruments other than cash
Art. 25-novies	Infringement of intellectual property rights	Added by Italian Law No. 99/2009	Provision to the public of a protected work of intellectual property or part of such a work, on a telecommunication network through the use of connections of any kind (art. 171(1)(a-bis) of Italian Law No. 633/1941)
			Offences referred to in the preceding paragraph committed on the works of others not intended for publication when such actions harm the author's integrity or reputation (art. 171(3) of Italian Law No. 633/1941)

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
			<p>Unauthorised duplication of computer programmes for monetary gain, or the importation, distribution, sale, possession for commercial or business purposes or rental of programmes stored on media not bearing the seal of SIAE, Italy's intellectual property authority, for monetary gain; preparation of the means to remove or avoid software protections (art. 171-bis(1) of Italian Law No. 633/1941)</p> <p>Reproduction, transfer to other media, distribution, communication, presentation or public demonstration of the contents of a database; extraction or re-utilisation of the database; distribution, sale or rental of databases (art. 171-bis(2) of Italian Law No. 633/1941)</p> <p>Unauthorised duplication, reproduction, transmission or distribution in public, using any procedure, in whole or in part, of intellectual works intended for television, film, sale or rental of records, tapes or similar media or any other media containing phonograms or videograms of musical, cinematographic or audiovisual works or sequences of moving images; literary, dramatic, scientific or educational works, musical or dramatic-musical, multimedia works, even if included in collective or composite works or databases; unauthorised reproduction, duplication, transmission or distribution, sale or marketing, transfer for any reason or unauthorised importation of more than fifty copies or copies of works protected by copyright and related rights; placing in a telecommunication network system, via any kind of connection, of an original work protected by copyright, or part thereof (art. 171-ter Italian Law No. 633/1941)</p> <p>Failure to inform SIAE, Italy's intellectual property authority, the data for unambiguous identification of the media not subject to marking or misrepresentation (art. 171-septies Italian Law No. 633/1941)</p> <p>Fraudulent production, marketing, importation, promotion, installation, modification, or public or private use of devices or parts of devices intended to decode conditional-access audio-visual broadcasts by air, satellite or cable, whether in digital or analogue format (art. 171-octies Italian Law No. 633/1941)</p>
Art. 25-decies	Incitement to withhold statements from or issue false statements to the judicial authority	Added by Italian Law No. 116/2009	Incitement to withhold statements from or issue false statements to the judicial authority (art. 377-bis Italian Criminal Code)
Art. 25-undecies	Environmental offences	Added by Italian Legislative Decree no. 121/2011, amended by Italian Law No. 68/2015	<p>Environmental pollution (art. 452-bis Italian Criminal Code)</p> <p>Environmental disaster (art. 452-quater Italian Criminal Code)</p> <p>Unintentional environmental offences (art. 452-quinquies Italian Criminal Code)</p> <p>Trafficking in and abandonment of highly radioactive material (art. 452-sexies Italian Criminal Code)</p> <p>Aggravating circumstances (art. 452-bis Italian Criminal Code)</p> <p>Killing, destruction, capture, taking, possession of specimens of protected wild animal or plant species (art. 727-bis Italian Criminal Code)</p> <p>Destruction or deterioration of habitats within a protected site (art. 733-bis Italian Criminal Code)</p> <p>Import, export, possession, use for profit, purchase, sale, display or possession for sale or commercial purposes of protected species (Italian Law no. 150/1992, art. 1, art. 2, art. 3-bis and art. 6)</p> <p>Discharges of industrial wastewater containing hazardous substances; discharges on the soil, into the subsoil and in groundwater; discharges into the sea by ships or aircraft (Italian Legislative Decree No. 152/2006, art. 137)</p> <p>Unauthorised waste management activities (Italian Legislative Decree No.152/2006, art. 256)</p> <p>Pollution of soil, subsoil, surface water and groundwater (Italian Legislative Decree No. 152/2006, art. 257)</p> <p>Illegal trafficking in waste (Italian Legislative Decree No.152/2006, art. 259)</p> <p>Violation of reporting requirements, of keeping mandatory records and required forms (Italian Legislative Decree, art. 258)</p>

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
			Organised activities for the illegal trafficking in waste (Italian Legislative Decree no.152/2006, art. 260)
			False information as to the nature, the composition and the chemical and physical characteristics of waste in the preparation of a waste analysis certificate; introduction of a false waste analysis certificate in SISTRI; omission or fraudulent alteration of the paper copy of the SISTRI - waste transport handling area form (Italian Legislative Decree No. 152/2006, art. 260-bis)
			Sanctions (Italian Legislative Decree No. 152/2006, art. 279)
			Wilful pollution caused by ships (Italian Legislative Decree No. 202/2007, art. 8)
			Negligent pollution caused by ships (Italian Legislative Decree No. 202/2007, art. 9)
			Elimination and reduction in the use of harmful substances (Italian Law No. 549/1993 art. 3)
Art. 25-duodecies	Employment of third-country nationals residing in the country illegally	Added by Italian Legislative Decree No. 109/2012	Employment of third-country nationals residing in the country illegally (art. 22(12-bis) of Italian Legislative Decree No. 286/1998)
Art. 25-terdecies	Racism and xenophobia	Added by Italian Law No. 167/2017 Art. 3(3-bis) of Italian Law No. 654 of 13 October 1975	Propaganda of ideas based on superiority and on racial or ethnic hatred, or inciting to commit or committing acts of discrimination on racial, ethnic, national or religious grounds. Incitement to commit or commission of violence or acts provoking violence on racial, ethnic, national or religious grounds Organisation, association, movement or group whose purpose includes the incitement to discrimination or violence on racial, ethnic, national or religious grounds Propaganda or incitement, committed so as to give rise to actual danger of dissemination, based in whole or in part on the denial of the Shoah or of crimes of genocide, crimes against humanity and war crimes
Art. 25-quaterdecies	Fraud in sports competitions, unlawful betting or gambling and gambling using prohibited equipment	Added by Italian Law No. 39 of 3 May 2019	Fraud in sports competitions (Italian Law No. 401 of 13 December 1989, art. 1) Unlawful betting or gambling (Italian Law No. 401 of 13 December 1989, art. 4)
Art. 25-quinquiesdecies	Tax offences	Italian Law no. 157 of 19 December 2019, in force since 25 December 2019 converted into law, with amendments, Italian Decree-Law no. 124 of 26 October 2019 on "Urgent provisions on tax matters and for non-deferrable expenditure"	Fraudulent declaration using invoices or other documents for non-existent transactions (art. 2, Italian Legislative Decree 74/2000) Fraudulent declaration using other artifices (art. 3, Italian Legislative Decree 74/2000) Issuing of invoices or other documents for non-existent transactions (art. 8, Italian Legislative Decree 74/2000) Concealment or destruction of accounting documents (art. 10, Italian Legislative Decree 74/2000) Fraudulent tax evasion (art. 11, Italian Legislative. Decree 74/2000)

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
		<i>Added by Italian Legislative Decree No. 75 of 14 July 2020</i>	False declaration (art. 4 Italian Legislative Decree No. 74/2000)
		<i>“Implementation of Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law”</i>	Failure to make a declaration (art. 5 Italian Legislative Decree No. 74/2000)
			Undue compensation (art. 10 Italian Legislative Decree No. 74/2000)
Art. 25-sexiesdecies	Smuggling offences	<i>Added by Italian Legislative Decree no. 75 of 14 July 2020</i> <i>“Implementation of Directive (EU) 2017/1371 on the fight against fraud affecting the financial interests of the Union by means of criminal law”</i>	Smuggling in the movement of goods across land borders and customs areas (art. 282 Italian Presidential Decree No. 73/1943)
			Smuggling in the movement of goods across border lakes (art. 283 Italian Presidential Decree No. 73/1943)
			Smuggling in the maritime movement of goods (art. 284 Italian Presidential Decree No. 73/1943)
			Smuggling in the movement of goods by air (art. 285 Italian Presidential Decree No. 73/1943)
			Smuggling in non-customs areas (art. 286 Italian Presidential Decree No. 73/1943)
			Smuggling for the improper use of goods imported with special customs terms (art. 287 of Italian Presidential Decree No. 73/1943)
			Smuggling in customs warehouses (art. 288 of Italian Presidential Decree No. 73/1943)
			Smuggling in cabotage and in traffic (art. 289 of Italian Presidential Decree No. 73/1943)
			Smuggling in the export of goods eligible to be returned by law (art. 290 of Italian Presidential Decree No. 73/1943)
			Smuggling through temporary imports or exports (art. 291 of Italian Presidential Decree No. 73/1943)
			Smuggling foreign-made tobacco (article 291-bis of Italian Presidential Decree No. 73/1943)
			Aggravating circumstances of the offence of smuggling foreign-made tobacco (art. 291-ter of Italian Presidential Decree No. 73/1943)
			Criminal association with the purpose of smuggling foreign tobaccos (art. 291-quarter of Italian Presidential Decree No. 73/1943)
			Other cases of smuggling (art. 292 of Italian Presidential Decree No. 73/1943)
Art. 25-septiesdecies	Crimes against cultural heritage	<i>Article added by Law No. 22/2022</i>	Theft of cultural assets (art. 518-bis of the Italian Criminal Code)
			Misappropriation of cultural assets (art. 518-ter Italian Criminal Code)
			Receipt of cultural property (art. 518-quater of the Italian Criminal Code)
			Forgery of a private deed relating to cultural assets (art. 518-octies Italian Criminal Code)
			Violations relating to the sale of cultural assets (art. 518- novies of the Italian Criminal Code)
			Illegal importation of cultural assets (art. 518-decies of the Italian Criminal Code)
			Illegal outflow or export of cultural assets (art. 518- undecies Italian Criminal Code)
			Destruction, dispersion, deterioration, defacing, soiling and unlawful use of cultural or landscape assets (art. 518-duodecies of the Italian Criminal Code)
			Counterfeiting of works of art (art. 518-quaterdecies of the Italian Criminal Code)
			Laundering of cultural assets (art. 518-sexies of the Italian Criminal Code)

Organisation, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 – General Part

Legislative Decree 231/2001	Category of Offence	Introduction	Offence
Art. 25-duodevices R	Laundering of cultural assets and devastation and looting of cultural and landscape assets	Article added by Law No. 22/2022	Devastation and looting of cultural and landscape assets (art. 518-terdecies of the Italian Criminal Code)
Art. 12, Italian Law No. 9/2013	Liability of entities for administrative offences resulting from a criminal offence [A necessary condition for entities operating in the virgin olive oil sector]		Adulteration and counterfeiting of foodstuffs (art. 440 Italian Criminal Code)
			Trade in counterfeit or adulterated foodstuffs (art. 442 Italian Criminal Code)
			Trade in harmful food substances (art. 444 Italian Criminal Code)
			Counterfeiting, alteration or use of distinguishing signs, original work or industrial products (art. 473 Italian Criminal Code)
			Introduction into national territory and commerce of products with false signs (art. 474 Italian Criminal Code)
			Fraud in the conduct of commerce (art. 515 Italian Criminal Code)
			Sale of inauthentic foodstuffs as authentic (art. 516 Italian Criminal Code)
			Sale of industrial products bearing false signs (art. 517 Italian Criminal Code)
			Counterfeiting of geographical indications or names of origins of food products (art. 517-quater Italian Criminal Code)
Italian Law no. 146/2006	Transnational offences [A necessary condition for the administrative liability of entities if committed transnationally]		Provisions against clandestine immigration (art. 12(3), (3-bis), (3-ter) and (5) of the consolidated law pursuant to Italian Legislative Decree No. 286 of 25 July 1998)
			Conspiracy aimed at the illicit trafficking of narcotic or psychotropic substances (art. 74 of the consolidated law pursuant to Italian Legislative Decree No. 309 of 9 October 1990)
			Criminal association with the purpose of smuggling foreign tobaccos (art. 291-quater of the consolidated law pursuant to Italian Presidential Decree No. 43 of 23 January 1973)
			Incitement to withhold statements from or issue false statements to the judicial authority (art. 377-bis Italian Criminal Code)
			Personal aiding and abetting (art. 378 Italian Criminal Code)
			Criminal conspiracy (art. 416 Italian Criminal Code)*
			Mafia association (art. 416-bis Italian Criminal Code)
Consolidated Finance Law	Art. 187 Quinquies Consolidated Finance Law		Administrative offence of abuse of privileged information (art. 187-bis Consolidated Finance Law)
			Administrative offence of market manipulation (art. 187-ter Consolidated Finance Law)

*Including trafficking in organs removed from a living person (601-bis Italian Criminal Code)

ANNEX 2 - WHISTLEBLOWING POLICY

Policy available on the Company's website.