



## Organisational, Management and Control Model under Leg. Decree 231/2001

**MINIFABER S.p.A.**

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## Table of Contents

1	Foreword .....	3
2	Structure of the Model .....	3
3	Recipients .....	3
4	Administrative liability for legal persons, companies and associations .....	4
5	The crimes that determine the entity's administrative liability .....	5
6	Exemption of liability: the organisational, management and control Model.....	6
7	Model Source: Confindustria Guidelines .....	7
8	Model adoption principles.....	8
8.1	Operating method followed to implement the Model .....	8
8.1.1	Documentation collection and analyses .....	9
8.1.2	Activity mapping, risk profile identification, internal control system identification and <i>Gap Analysis</i> .....	9
8.1.3	Model development .....	9
8.2	MINIFABER risk profiles.....	10
9	Supervisory Body .....	12
9.1	Supervisory Body Requirements .....	12
9.2	Supervisory Body functions and powers .....	13
9.3	Supervisory Body Composition.....	13
9.4	Causes of (in) Eligibility, forfeiture and suspension of members of the Supervisory Body.....	13
9.5	Supervisory Body reporting activities.....	14
9.6	Flows of information toward the Supervisory Body.....	15
9.6.1	“Whistleblowing” .....	15
9.6.2	“Information” .....	16
10	Disciplinary system.....	16
10.1	Non-managerial employees.....	17
10.2	Managerial employees .....	17
10.3	Measures taken for Directors .....	18
10.4	Measures taken for Auditors .....	18
10.5	Measures taken for consultants, suppliers, associates and sales partners .....	18
11	Dissemination of the Model .....	19
11.1	Initial communication .....	19
11.2	Training .....	19
11.3	Information to consultants, suppliers, associates and sales partners 20	
12	Model updating .....	20

## 1 Introduction

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This document illustrates the organisational, management and control Model (hereinafter referred to as "Model") adopted by MINIFABER S.p.A. (hereinafter referred to as "MINIFABER") as per Legislative Decree no. 231 of 8 June 2001 (hereinafter referred to as the "Decree").

This Model was adopted by the MINIFABER S.p.A. Board of Directors with resolution dated 22 February 2023 and subsequent updates.

By adopting this Model, MINIFABER S.p.A. intends to implement the principles of correct management set forth by the Decree.

## 2 Structure of the Model

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This Model consists of two sections:

- I) "*Legislative Decree 231/01*", section of general nature aimed to illustrate the content of the Decree as well as the function and general principles of the Model;
- II) "*The MINIFABER organisational, management and control Model*", section aimed to illustrate the specific content of the Model adopted by MINIFABER.

The following enclosed documents are an integral part of the Model:

- the MINIFABER Code of Ethics: *Annex 1*;
- the crimes and unlawful administration stated in Legislative Decree 231/2001; *Annex 2*;
- Supervisory Body Regulations: *Annex 3*;

as well as the following protocols (*Annex 4*):

- Protocol on crimes against the Public Administration and Obstruction of Justice;
- Protocol on business crimes;
- Protocol on workplace health and safety crimes;
- Protocol on crimes against the employment of foreign workers illegally staying in Italy and selection and reward activities;
- Protocol on the management of alerts relating to breaches and misconduct (so-called "Whistleblowing").

## 3 Target group

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As per Legislative decree no. 231/01, MINIFABER can be held liable for crimes committed in Italy by managers in representation, administration or management positions, as well as by all workers managed or supervised by the same managers.

MINIFABER requires all suppliers, external associates, consultants and sales partners to observe the corporate ethics through the documented acceptance of the MINIFABER Code of Ethics (hereinafter also referred to as "Code of Ethics") and by the acceptance of specific contract clauses.

## FIRST SECTION - LEGISLATIVE DECREE 231/01

### 4 Administrative liability for legal persons, companies and associations

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Legislative decree no. 231, issued on June 8, 2001, and entitled "Regulation of administrative liability of legal persons, companies and associations even without legal persons", introduced corporate liability in national laws for the first time.

It is a liability that, despite being defined as "administrative" by law and implying sanctions of this nature, has aspects typical of penal liability, provided that it mainly leads to crimes<sup>1</sup> and is confirmed through penal proceedings.

Specifically, entities can be considered liable whenever the illicit behaviours strictly listed in the Decree are committed in their interest or to their benefit by:

- a) individuals at the highest level of representation, administration and management of the entity or one of its organisational units, endowed with independent powers of expenditure and action, as well as persons who, even if only de facto, manage and exercise control over the same (so-called "top management");
- b) individuals subject to the management or supervision by one of the individuals indicated above (so-called "employees").

As to the notion of "interest", it comes into effect whenever the illicit behaviour is conducted with the exclusive intent to gain benefits for the company; similarly, the latter has administrative liability whenever the author of the crime, albeit not have acted to benefit the entity, has reaped indirect advantages for the legal person, whether economic or not. Otherwise, the exclusive advantage of the author of the crime excludes the entity's liability.

As, on the other hand, to the territoriality requirement, the criminal conduct is significant regardless of whether it is implemented in Italy or abroad.

Entities' administrative liability does not exclude but, rather, is added to that of the natural person who committed the crime.

Administrative sanctions that can be placed on the entities in the event liability is ascertained are:

- monetary fine: It is applied for any unlawful administration and can vary from a minimum of € 25,822.84 to a maximum of € 1,549,370.70. In the event the entity is liable for multiple crimes committed with a single action or omission or in any case committed in conducting the same activity and before sentence, even not final, is pronounced for one of them, the most severe fine, increased up to three times, is applied;
- restriction orders: They apply for some types of crime contemplated by the Decree and for the hypotheses of higher severity. They can also be issued as precautionary measures and translate into the ban from business activities; in suspension and revocation of authorisations, licences or grants functional to the commission of the crime; in the prohibition to negotiate with the public administration (except to obtain public services); in the exclusion from grants, loans, contributions or deductions and eventual revocation of those granted; prohibition, lastly, to advertise goods or services;
- confiscation (of the crime price or profit): It is always ordered with the conviction sentence, with the exception of that part of the crime price or profit that can be returned to the injured party;

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1 In addition to unlawful administration, as per Law 18.4.205 no. 62.

- sentence publication: It can be ordered when a restriction order is applied to the entity.

## 5 The crimes that determine the entity's administrative liability

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The crimes currently contemplated by the Decree (and subsequent regulatory provisions which have extended the scope of the same) are:

1. Misappropriation of public funding, fraud against the State or a public body or the European Union to obtain public funding or IT fraud against the State or against a public body and fraud in procurement to public entities (Art. 24, Legislative Decree no. 231/2001) [Article amended by Law 161/2017 and by the Legislative Decree 75/2020].
2. IT related felonies and unlawful processing of data (Art. 24-bis, Legislative Decree 231/2001) [Article introduced by Law no. 48/2008 and amended by Leg. Decree no. 7 and 8/2016 and by Leg. Decree no. 105/2019].
3. Organised crime offences (art. 24-ter, Legislative Decree 231/2001) [Article introduced by Law no. 94/2009 and amended by Law 69/2015].
4. Embezzlement, extortion, instigation to bribery and inducement to give or promise benefits, corruption and abuse of office (Art. 25, Legislative Decree no. 231/2001) [Article amended by Law 3/2019 and by the Legislative Decree 75/2020].
5. Forgery of legal tender, money values having legal tender or revenue stamps and instruments or identification signs (art. 25-bis, Legislative Decree 231/2001) [Article introduced by Law no. 350/2001, transposed with amendments by Law no. 409/2001; amended by Law no. 99/2009; amended by Leg. Decree no 125/2016]
6. Crimes against industry and commerce (art. 25-bis.1, Legislative Decree 231/2001) [Article introduced by Law no. 99/2009]
7. Corporate offences (art. 25-ter, Legislative Decree 231/2001) [Article introduced by Law no. 61/2002 and amended by Law 190/2012, by Law 69/2015 and Legislative Decree no. 38/2017].
8. Crimes for the purpose of committing terrorism or subverting the democratic order provided for by the Italian Criminal Code and special laws (art. 25-quater, Legislative Decree 231/2001) [Article introduced by Law no. 7/2003]
9. Mutilation of female genital organs (art. 25-quater, Legislative Decree 231/2001) [Article introduced by Law no. 7/2006]
10. Offence against the person (art. 25-ter, Legislative Decree 231/2001) [Article introduced by Law no. 228/2003 and amended by Law 199/2016].
11. Market abuse (Art. 25-sexies, Legislative Decree 231/2001) [Article introduced by Law no. 62/2005]
12. Other types of market abuse crimes (Art. 187-quinquies TUF) [article amended by Leg. Decree no. 107/2018]
13. Crimes pertaining to voluntary manslaughter or serious or very serious bodily harm due to violations of the accident prevention regulations and occupational health and safety regulations (art. 25-septies Legislative Decree no. 231/2001) [Article introduced by Law no. 123/2007; amended by Law no. 3/2018]
14. Receiving, laundering and use of money, assets or proceeds obtained illegally as well as self-money laundering (art. 25-octies, Legislative Decree no. 231/2001) [Article introduced by Law no. 231/2007; amended by Law no. 186/2014 and by Legislative Decree no. 195/2021].
15. Crimes pertaining to payment instruments other than cash (Art. 25-octies, Legislative Decree 231/2001) [Article introduced by Legislative Decree no. 184/2021]
16. Other offences pertaining to payment instruments other than cash (Art. 25-octies subparagraph 2, Legislative Decree 231/2001) [Article introduced by Legislative Decree no. 184/2021]
17. Crimes pertaining to breach of copyright (art. 25-novies, Legislative Decree 231/2001) [Article introduced by Law no. 99/2009]
18. Intimidation or bribery of witnesses, or subornation of perjury to the Legal Authorities (art. 25-bis, Legislative Decree 231/2001) [Article introduced by Law no. 116/2009]
19. Environmental offences (art. 25-ter, Legislative Decree 231/2001) [Article introduced by Law no. 121/2011 and amended by Law no. 68/2015, amended by Legislative Decree no. 21/2018]

20. Employment of third-country nationals who reside illegally in Italy (art 25-duodecies, Legislative Decree 231/2001) [Article introduced by Law no. 109/2012 and amended by Law 161 of 17 October 2017].
21. Crimes of racism and xenophobia (art. 25-terdecies, Legislative Decree 231/2001) [Article introduced by Law no. 167 of 20 November 2017; amended by Leg. Decree no. 21/2018].

22. Fraud in sporting competitions, illegal betting and gambling using prohibited devices (art. 25-quaterdecies, Legislative Decree 231/2001) [Article introduced by Law no. 39/2019]
23. Tax Crimes (Art. 25-, Legislative Decree no. 231/2001) [Article introduced by Law no. 157/2019 and by Legislative Decree no. 75/2020].
24. Smuggling (Art. 25-sexiesdecies, Legislative Decree no. 231/2001) [Article introduced by Law no. 75/2020]
25. Crimes against cultural heritage (art. 25-septiesdecies, Legislative Decree no. 231/2001) [Article introduced by Law no. 22/2022]
26. Laundering of cultural heritage and devastation and pillage of cultural heritage and landscape (Art. 25-duodevicies, Legislative Decree no. 231/2001) [Article introduced by Law no. 22/2022]
27. Administrative liability of legal entities deriving from offences (Art. 12 Law no. 9/2013) [Constituting the basis for entities operating in the virgin olive oil production chain]
28. Transnational crimes (Law no. 146/2006) [Constituting the basis for corporate administrative liability of entities if committed transnationally].

Please see *Annex 2* for the itemisation and description of each type of crime.

## 6 Exemption of liability: the organisational, management and control Model

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The Decree expressly sets forth, in articles 6 and 7, the exemption of administrative liability for crimes committed for personal advantage and/or interest should the entity be equipped with effective and efficient organisation, management and control models suited to prevent the crimes introduced by the Decree.

Specifically, liability is excluded if the entity proves that:

- a) the management board has adopted and effectively implemented, before the commission of the crime, organisation, management and control models ("Organisational Models") suited to prevent the crimes set forth in the Decree;
- b) the duty of monitoring Model operations and observance and to update them was assigned to one of the entity's "boards" equipped with autonomous powers of initiative and control (the Supervisory Body);
- c) the people have committed the crime fraudulently eluding the organisational models;
- d) the crime was committed without the omission or insufficient monitoring by the committee indicated in the previous point b).

The simple adoption of the Model by the management board is not, however, a measure sufficient to determine the entity's exemption of liability, since the Model must be efficient and effective.

A Model is efficient if it meets the following needs (art. 6 paragraph 2 of the Decree):

- identify the activities where crimes can be committed (so-called risk activity "mapping");
- specific protocols aimed at planning decision-making and the implementation of corporate decisions with regard to the offences to be prevented must be incorporated;
- financial management procedures suitable for preventing the offences must be defined;
- reporting obligations to the body in charge of overseeing the functioning of and compliance with the models themselves must be included;

A Model is effective if it meets the following needs (art. 7 paragraph 4 of the Decree):

- a periodic review and adjustment when significant violations of the instructions are discovered or in the event of changes to the organisation or activity;
- a disciplinary system aimed at punishing non-compliance with the measures implemented through the Model, must be set up.

## 7 Model Source: Confindustria Guidelines

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Due to that expressly established in the Decree (art. 6 paragraph 3), Organisation, management and control models can be adopted based on the Codes of Conduct drafted by the associations representing the entities and communicated to the Ministry of Justice. Specifically, on March 7, 2002, Confindustria issued its Guidelines in order to "offer real assistance to businesses and associations in drafting models and identifying a control board".

The same document was then reviewed to take into account the introduction of crimes later indicated by the Decree as well as specify the instructions provided for the Supervisory Committed in charge of monitoring the effective application of the Model.

These Guidelines, expressly approved by the Ministry of Justice, and recently updated, also recommend:

- i. the identification of risk areas and potential risks, to verify which business areas/sectors are subject to the crimes stated in the Decree;
- ii. the design and preparation of a suitable control system to prevent risks through the adoption of specific protocols. On this topic, the most significant control system components suggested by Confindustria are:
  - the code of ethics;
  - the organisational system;
  - procedures (manual and computerised);
  - powers of authorisation and signature;
  - management control systems;
  - staff training and information.

Specifically, the control system components must organically integrate in a system architecture that meets a series of control principles including:

- verifiability, traceability, coherence and congruence of each transaction;
- the application of the principle of separation of functions and segregation of duties;
- control documentation;
- the preparation of an adequate punishment system for the violation of the procedures set in the Model;
- the identification of the requirements of the Supervisory Body, meaning autonomy and independence, professionalism and ongoing action. The first of these requirements will be observed through the identification of its components from those that are not already expressed in the entity's business duties, provided that this connotation does not undermine legal objectivity upon verifying behaviours and the Model. The Supervisory Body tasks can be assigned to existent internal positions and specifically created boards; they can also have a mono and multi-member composition. The separation of the components of this control organisation can also be between individuals extraneous to the entity who possess, however, specific skills compared to the functions the Supervisory Body is called to perform;
- the reporting obligations to the Supervisory Body in charge of overseeing the functioning of and compliance with the Models themselves.



## SECOND SECTION - THE MINIFABER ORGANISATIONAL MANAGEMENT AND CONTROL MODEL

### 8 Model adoption principles

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MINIFABER, also in order to reiterate the conditions of fairness and transparency in business affairs and corporate activities, adopted a Model consistent with the needs expressed by the Decree. This initiative was taken on in the conviction that the adoption of a Model aligned with the Decree instructions is an essential way to prevent the risk of committing the crimes indicated in the Decree.

Specifically, through the adoption of this Model, MINIFABER intends:

- to adjust to the regulation on corporate administrative liability, even before the Decree required compulsion;
- to check and enhance existent supervision, to prevent the significant illicit conduct as per the Decree;
- to inform all company personnel on the extent of the regulation and severe sanctions that can be imposed on the company in the event the crimes stated in the Decree are perpetrated;
- to make known to all personnel that any conduct in conflict with legal provisions, regulations, supervision rules, internal corporate rules as well as the principles of healthy and correct business management to which the company aspires are stigmatized;
- to inform all group personnel of the need to strictly observe the provisions contained in the Model, whose violation is punished with severe disciplinary sanctions;
- to inform its consultants, suppliers, associates and sales partners of the extent of the regulation as well as the ethical principles and code of conduct adopted by MINIFABER and enforce their observance of the ethical values to which the company aspires;
- to inform its consultants, suppliers, associates and sales partners that any conduct in conflict with legal provisions, regulations, supervision rules, internal corporate rules as well as the principles of healthy and correct business management to which the company aspires are stigmatized;
- to inform its consultants, suppliers, associates and sales partners of the severity of the administrative sanctions that can be applied to the group in the event the crimes indicated in the Decree are committed;
- to make all possible efforts to prevent crimes in the performance of corporate activities by continuously monitoring areas at risk, through systematic personnel training on the correct way to perform tasks and prompt intervention to prevent and fight the commission of crimes.

#### 8.1 Operating methods followed to implement the Model

The Model was prepared by MINIFABER taking into account, in addition to the Decree instructions, the Guidelines drafted by Confindustria.

Furthermore, the indications provided to date by pertinent legal authorities were also taken into account.

The phases in which the identification of areas of risk and detection by the current MINIFABER crime prevention monitoring and control system, based on which this document was drafted, are described below.

Please note that this model has been implemented, updated and shared with MINIFABER top management and managers upon implementation launch, mainly to immediately make these parties aware of the importance of this project.

### 8.1.1 Documentation collection and analyses

During the implementation of the Model, the first phase concerned the review of corporate documentation available at the pertinent offices/departments (procedures, organisational charts, job descriptions and assignments, etc.) in order to understand the internal and external reference business context for the company.

### 8.1.2 Activity mapping, risk profile identification, internal control system identification and Gap Analysis

Based on the analysis of the collected documentation, the main activities performed by the single offices and departments were identified.

Specifically, the areas deemed at risk of the significant crimes indicated in and/or instrumental to those in the Decree were identified meaning, as such, the activities which can directly lead to the commission of one of the offences contemplated by the Decree and the areas in which, in principle, could create the conditions, situations or means for the commission of the crimes in question. This activity was completed by interviewing the MINIFABER office/department managers, informed of the content and extent of Legislative Decree no. 231/2001 during the interview itself, also by providing explanatory material on the project and the descriptive list of the crimes introduced by the Decree.

The results of this activity were reported in the "Potential risk profile matrix (Legislative Decree 231/2001)" (also called "Risk Map"), that illustrates the activities significant to 231 performed by each MINIFABER office/department as well as the potential risk profile and reason for the existence of this risk profile for each of these activities.

In the internal control system identification activities and Gap Analysis, with reference to the main risk area realisation methods, the following was indicated:

- the control mechanisms found in the considered Office/Department;
- the adequacy of the same or their ability to prevent or identify illicit conduct;
- suggestions helpful in resolving any gaps with the model to be drafted. The results of these

activities were reported in a "Risk Map".

The cited documents, produced by MINIFABER, are available to the Supervisory Body to perform the assigned corporate duties.

### 8.1.3 Model development

#### Code of Ethics

MINIFABER has a Code of Ethics that assimilates and reports the company's principles (*Annex 1*).

#### The power and proxy system

The adequacy of the power and proxy system was assessed, verifying any need for adjustment.

#### Procedures

The procedures were identified based on the internal control system evaluation activity with reference to the cited crime and/or instrumental risk areas.

The defined procedures intend to provide rules of conduct and operating and control methods the group must adjust to with reference to the risk and/or instrumental activities.

Furthermore, the cited procedures confirm the need for:

- the functional segregation of operating and control activities;
- the traceability of risk operations and controls put in place to prevent the commission of crimes;
- the division and assignment of authorisation and decision-making powers and the liabilities of each department, based on the principles of accountability, clarity and verifiability of the operations.

### Protocols

Protocols, listed below, were drafted to supplement the current procedural system, aimed to schedule training and the implementation of entity decisions regarding the crimes to be prevented<sup>2</sup>:

- Protocol on crimes against the Public Administration and Obstruction of Justice;
- Protocol on business crimes;
- Protocol on workplace health and safety crimes;
- Protocol on crimes against the employment of foreign workers illegally staying in Italy.
- Protocol on the management of alerts relating to breaches and misconduct (so-called “Whistleblowing”).

### Disciplinary system

The company put a disciplinary system into place, as foreseen by the Decree in art. 6, second paragraph, letter c) that expressly defines the need to "introduce a disciplinary system able to punish the failure to observe the measures indicated by the Model".

For further information on this point, please see Chapter 10 hereto.

### Contract clauses

The need to supplement contracts and purchase order with suppliers, associates and sales partners with specific clauses was assessed to meet that required by the Decree.

### Supervisory Body

The exemption of administrative liability also includes the mandatory establishment of an internal board, equipped with autonomous powers of initiative and control, to guarantee the supervision and update of the Model.

For further information on this point, please see Chapter 9 hereto.

## 8.2 MINIFABER risk profiles

As indicated earlier, the "construction" and due updating of this Model started with the identification of the activities implemented by the company and consequent identification of the corporate processes "*sensitive*" to the commission of the crimes indicated by the Decree.

Due to MINIFABER's specific business activities, it was deemed best to place higher focus on the crime risks indicated in the following articles:

- Art. 24 - Undue receipt of funds, fraud to the detriment of the government or public organisation or to receive public grants and computer fraud to the detriment of the government or public organisation;
- Art. 25 - Bribery, instigation to bribery or promise of other profit and corruption;
- Art. 25-ter - Business crimes;
- Art. 25-septies - Manslaughter and serious or extremely serious negligent injury, committed in violation of workman's safety and hygiene regulations;
- Art. 25-octies - Handling of stolen goods, money-laundering and use of money, goods or profiles of unlawful origin as well as self-money laundering;
- Art. 25-decies - Inducement to not testify or perjury before legal authorities;
- Art. 25-undecies - Environmental crimes (only certain types);
- Art. 25-duodecies - Employment of foreign workers illegally staying in Italy.
- Art. 25-ter - Corruption between private entities
- Art. 25-quinquesdecies - Tax Crimes

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<sup>2</sup> Under art. 6, paragraph 2, letter b) of the Decree.

Consequently, reinforcing the internal control system was made necessary with specific reference to these crimes and supplement the principles contained in the Code of Ethics with specific codes of conduct.

As regards to the presumed crimes and administrative liability of the entity see a detailed list in Annex 2 - List of crimes and offences.

Art. 6, par. 2(a) of Legislative Decree no. 231/2001 indicates, how one of the key model components of the organisational, management and control models envisaged by the Decree, is the mapping of the so-called "sensitive" activities, i.e. those company activities which could create the risk of one of the offences being committed as indicated in Legislative Decree no. 231/2001.

The analyses and interviews conducted made it possible to identify that MINIFABER, considering the company's business sphere, real risk profiles regarding the criminal conduct contemplated in the following articles was not noticed:

- Art. 24-bis - Computer crimes and illicit data processing;
- Art. 24-ter - Organised crime;
- Art. 25-bis - Counterfeiting, in public credit notes, stamp values and identification instruments or marks;
- Art. 25-bis.1 - Industrial and trade crimes;
- Art. 25-querter - Crimes with terrorist purposes or the subversion of democratic order foreseen by the penal code and special laws;
- Art. 25-querter.1 - Mutilation of female genital organs;
- Art. 25-vinguies - Crimes against individuality;
- Art. 25-sexies - Market abuse;
- Art. 25-novies - Copyright violation crimes;
- Law no. 146/2006 - Transnational crimes (constituting the basis for corporate administrative liability if committed transnationally).
- Art. 25-terdecies - Racism and xenophobia
- Art. 25-querterdecies - Fraud in sporting competitions, illegal betting and gambling using prohibited devices;
- Art. 25-sexiesdecies – Smuggling;
- Administrative liability of legal entities deriving from offences (Art. 12 Law no. 9/2013) [Constituting the basis for entities operating in the virgin olive oil production chain]
- Transnational offences (Law no. 146/2006);
- Crimes against cultural heritage (art. 25-septiesdecies, Legislative Decree no. 231/2001) [Article introduced by Law no. 22/2022];
- Laundering of cultural heritage and devastation and pillage of cultural heritage and landscape (Art. 25-duodecies, Legislative Decree no. 231/2001) [Article introduced by Law no. 22/2022].
- Crimes pertaining to payment instruments other than cash (Art. 25-octies, Legislative Decree 231/2001) [Article introduced by Legislative Decree no. 184/2021]
- Other offences pertaining to payment instruments other than cash (Art. 25-octies subparagraph 2, Legislative Decree 231/2001) [Article introduced by Legislative Decree no. 184/2021]

As to the crimes for which real risk profiles were not acknowledged concerning their potential of occurrence, it is believed that the protections implemented by the company, as well as the principles in the Model and Code of Ethics, are fully suited to also prevent the crimes indicated by the above mentioned articles.

Consequently, based on the above analysis, the identified areas of risk and instrumental areas for which the principles of conduct and control were identified are the following:

#### Areas of risk-crime

The areas of risk and instrumental areas for which the principles of conduct and control were identified are the following:

- The management of relationships with public officials for obtaining licences and permits;
- The management of procedures aimed to receive public funds, contributions, grants and loans;
- The management of relations with public organisations to manage compulsory procedures, audits, inspections;
- The management of personnel insurance/welfare procedures and/or management of the relevant audits/inspections;
- The preparation and management of income tax returns or substitute tax returns and other statements functional to tax payments in general;
- The management of disputes in and out of court (including transactions) and
- The management of relations with public officials regarding the employment of personnel with reference to protected categories or whose employment is facilitated.
- The preparation of the financial statements, reports or other corporate communications foreseen by law addressed to shareholders or the public, as well as statements required by law;
- The management of relationships with the board of auditors, auditing firm and shareholders;
- The management of corporate commitments: transactions on capital, allocation of profits and transactions on shares;
- The management of meetings of shareholders;
- Activities aimed to set goals consistent with corporate policy, establish the processes necessary to achieve the goals, define and assign resources regarding workplace health and safety;
- Activities aimed to define business organisations and liabilities, training methods, consultation and communications, document system, document control and data management methods, business control methods, the management of emergencies concerning workplace health and safety;
- Activities aimed to implement performance measurement and monitoring methods, accident, incident, non-conformity, corrective and preventive measure recording and monitoring, recording methods, periodic audit procedures;
- Periodic management review to assess whether the health and safety management system was fully implemented and sufficient to achieve the corporate policy and goals concerning workplace health and safety;
- Activities aimed to prevent crimes concerning the employment of foreign workers without stay permits, or with expired permits or whose renewal was not applied for within legal deadlines, revoked or cancelled (art. 22, paragraph 12-bis, legislative decree 286/1998).

The following areas were also identified to be considered "*instrumental*" to those examined above since, although not characterised by the existence of direct relations with the public administration, can constitute support and basis (financial and operating) for the commission of the above indicated crimes:

- The management of personnel recruitment and hiring activities and the bonus system;
- The management of financial flows;
- The management of sponsorships, advertising and donations;
- The selection and management of goods and service procurement and
- The management of consulting and professional services;
- The management of sales activities.

## 9 Supervisory Body

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### 9.1 Supervisory Body Requirements

Art. 6, letter b), of Legislative Decree 231/2001 entity's administrative liability exemption to the mandatory establishment of an internal board equipped with autonomous powers of initiative and control, that monitors the operations and observance of the Model and updates it. Reading this regulation as well as the indicated guidelines issued by Confindustria reveals that the Supervisory Body (hereinafter also referred to as "SB" or "Body") must have characteristics that ensure the effective and efficient implementation of the

Organisational , Management and Control Model. Specifically, this "organisation" must be characterised by autonomy and independence, professionalism and ongoing action.

As for the first expression (autonomy and independence) the SB must be guaranteed hierarchical independence and its members should not perform management activities that are controlled by the same Body. This hierarchical independence must also be guaranteed by adding the SB as a staff unit in an executive position in the organisational chart. SB reporting, therefore, will be to top management in addition to the board of auditors.

Furthermore, the separation of SB members requires the necessary recruitment of those who can ensure - from the objective and subjective standpoints - full autonomy in performing Body duties and in the decisions to be adopted.

As for the professionalism requirement, the SB must be able to meet its inspection duties concerning the effective application of the Model and that, at the same time, has the necessary qualities to guarantee model dynamics, through update proposals to be addressed to top management.

Lastly, concerning ongoing action, the SB must constantly monitor the observance of the model, meticulously verify the effectiveness and efficiency of the same, ensure its continuous update and represent a constant reference for corporate personnel.

As for the SB composition, the Confindustria guidelines suggest different solutions, due to the size and operations of the entity: both the definition of organisations specifically created by the entity and the assignment or SB tasks to existent committees are, therefore, deemed feasible. Similarly, and always due to the connotations of the legal person, both group and single compositions can be selected.

Lastly, in the separation of SB components, this qualification can be assigned to extraneous individuals, that possess the specific skills necessary to best perform the assignment.

## 9.2 Supervisory Body functions and powers

The Supervisory Body corporate functions were indicated by the Decree legislator in art. 6, paragraph 1, letter b) and are included in the following expressions:

- monitor model operations and observance;
- update them.

For further information on the functions and powers attributed to the Committee, please see *Annex 3; "Supervisory Body Regulation"*.

## 9.3 Supervisory Body Composition

MINIFABER, in accordance with the regulatory instructions in the Decree as well as due to Confindustria's indications, focused on the choice of a "multi-member" committee, made up of 3 members nominated by the corporate board of directors.

## 9.4 Causes of (in)eligibility, forfeiture and suspension of members of the Supervisory Body

The members of the Supervisory Body must possess the requirements of integrity: in particular those who are in the conditions set forth by Italian Civil Code art. 2382 may not be nominated as members of the Supervisory Body.

Furthermore, Supervisory Body members cannot be nominated who were convicted with final sentence, even if issued ex articles 444 and subsequent of the penal procedure code and even if with conditionally suspended sentence, given rehabilitation effects:

- 1) to imprisonment for a period of time not under one year for one of the crimes set forth by Royal Decree 16 March 1942, no. 267;

- 2) to imprisonment for a period of time not under one year for one of the crimes set forth by the regulations that regulate banking, financial, asset, insurance activities and regulations concerning markets and assets, payment instruments;
- 3) to imprisonment for a period of time not under one year for a crime against the public administration, against the public faith, against the patrimony, against the public economy, for tax crimes;
- 4) for any offence committed with criminal intent sentenced to imprisonment for a period not under two years;
- 5) for one of the crimes indicated by title XI in book V of the Italian Civil Code as reformulated by Legislative Decree no. 61/2002;
- 6) for a crime that absorbs or has absorbed the conviction of a sentence which infers the ban, even temporary, from public office, or temporary ban from executive positions for legal persons and businesses;
- 7) for one or more crimes amongst those strictly foreseen by the Decree even if with sentences to punishments inferior to those indicated in the previous points;
- 8) those who held the position of Supervisory Body member in companies against which the sanctions foreseen by Decree art. 9 were applied;
- 9) those against whom one of the prevention measures foreseen by art. 10, paragraph 3 of law 31 May 1965, no. 575 were applied, as replaced by article 3 of law 19 March 1990 no. 55 as amended;
- 10) those against whom the accessory administrative sanctions foreseen by art. 187 quater Legislative Decree no. 58/1998 were applied.

Supervisory Body member candidates must provide an affidavit proving they are not in the conditions indicated by number 1 to number 10, expressly agreeing to communicate any variations to the content of these statements.

Supervisory Body members lose office when found, after their nomination:

- in one of the situations contemplated in Italian Civil Code art. 2399;
- convicted with final sentence (also meaning sentences served ex. penal procedure code art. 444) for one of the crimes indicated in numbers 1, 2, 3, 4, 5, 6 and 7 in the ineligibility conditions indicated above;
- in the situation in which, after nomination, it is confirmed they held the position of Supervisory Body member in a company against which the sanctions foreseen by Decree art. 9 were applied concerning unlawful administrations committed during their office.

The following are causes for Supervisory Body member suspension:

- conviction with temporary sentence for one of the crimes from numbers 1 to 7 of the ineligibility conditions indicated above;
- the application upon the parties' request of one of the sentences indicated in numbers 1 through 7 of the ineligibility conditions indicated above;
- the application of a personal precautionary measure;
- the temporary application of one of the prevention measures foreseen by art. 10, paragraph 3 of law 31 May 1965, no. 575 were applied, as replaced by article 3 of law 19 March 1990 no. 55 as amended;

## 9.5 Supervisory Body reporting

In order to guarantee its full autonomy and independence in performing its functions, the Supervisory Body directly reports to the pertinent board of directors.

The SB reports concerning the implementation of the model and emergence of any critical situations through two lines of reporting:

- the first, on a continuous basis, directly to the Chairman and Managing Director;
- the second, every six months, to the board of directors and board of auditors, expressly through a written report.

Specifically, the mid-year report must indicate the activities conducted during the semester, both in terms of controls completed and results achieved regarding any need for model updates.

The SB must also prepare an action plan for the upcoming year. The action plan will identify the activities to be completed and areas subject to audit as well as work schedules and priorities. The Supervisory Body can, in any case, within sensitive business activities and if deemed necessary to complete its duties, conduct controls not foreseen by the action plan (so-called "spot checks").

The SB can request to be heard by the board of directors whenever discussion with this board is deemed appropriate; similarly, the SB is recognised the ability to request clarifications and information from the board of directors.

On the other hand, the SB can be convened at any time by the board of directors and other company boards to report on special events or situations concerning model operations and observance.

Meetings between these boards and the SB must be reported and copies of the reports must be kept by the involved SB.

## 9.6 Flows of information toward the Supervisory Body

In order to facilitate monitoring activities on the effectiveness of the organisational model adopted by MINIFABER for Decree purposes, all corporate organisations must provide information to the Supervisory Body according to the procedures indicated below.

This obligation also extends to the following information flows:

- "warnings";
- "information".

### 9.6.1 "Warnings"

Warnings refer to:

- any presumed injurious conduct, failing to comply or in violation of the applicable laws and regulations, standards and best trade practices;
- illicit conduct under Legislative Decree no. 231/2001;
- **breaches of national or European Union legal provisions that constitute a danger to the public interest or integrity of the public administration or private body, which they became aware of in a public or private workplace environment pursuant to Legislative Decree 24/2023;**
- violations of the Organisation, Management and Control Model adopted by the Company under Leg. Decree no. 231/2001, including the Code of Ethics.

Whistleblowers can be employees and corporate directors, members of corporate bodies, collaborators, consultants and third-parties in general who act on behalf of the Company and/or are tied to the latter by contract obligations.

Such disclosures and reports can not refer to information of public domain, personal complaints or work-related claims made by the whistleblower.

Disclosures can refer to:

- Company employees, collaborators and directors;
- members of corporate bodies (Board of Directors, Board of Statutory Auditors, Audit Firms, Supervisory Committees);
- third-parties related to the aforementioned subjects (suppliers, subcontractors, consultants).

The whistleblower is required to indicate whether or not he/she has a personal interest in the same, specifying, if confirmed, the type of such interest and shall declare to tell the truth and nothing but the truth to the best of his or her knowledge.

MINIFABER has appointed the Supervisory Body to be in charge of the management of disclosures and reporting of wrongdoings and misconduct (so-called "whistleblowing") henceforth also referred to as the "Head of MINIFABER



Whistleblowing”.

MINIFABER has put in place multiple communication channels, i.e.:

- standard mail, by private and confidential letter to the Head of MINIFABER Whistleblowing, c/o the Company (address: MINIFABER S.p.A., Via Brusaporto 35, 24068 Seriate (Bergamo), Italy);
- a dedicated email address: [odv@minifaber.com](mailto:odv@minifaber.com);
- reports via the corporate intranet to the email address: [odv@minifaber.com](mailto:odv@minifaber.com); with access restricted to the Head of MINIFABER Whistleblowing.
- via the “WHISTLEBLOWING” digital platform accessible at the following link: <https://minifaber.integrityline.com/>.

As regards to the “WHISTLEBLOWING” digital platform: it is cloud-based and is accessible 24/7 via the web from the <https://minifaber.integrityline.com/> website using any device, where it is possible to:

- allow access to the platform, not only to employees and direct collaborators, but also to anyone in business relations with the Company (customers, suppliers, business partners), as well as to third parties;
- upload attachments, video and audio files.

Reports via the platform can be made in Italian and also in English.

Regardless of which channel one chooses, all reports shall be treated promptly, confidentially and professionally. For major efficiency throughout the management process, it is strongly recommended to submit reports via the “WHISTLEBLOWING” digital platform.

#### 9.6.2 "Information"

In addition to the warnings in the previous paragraph, corporate personnel must inform the Supervisory Body, at a frequency set by the same, of all the information defined in the specific protocol enclosed with this Model and provide assurance on the completeness of the communicated information.

The "information" in question must be exclusively sent via e-mail to:

[odv@minifaber.com](mailto:odv@minifaber.com)

The Committee acts to guarantee the warning authors against any form of revenge, discrimination, penalty or any consequence due to the same, ensuring their confidentiality concerning the identity, facts, in any case, except for legal obligations and the protection of the rights of group companies or individuals erroneously and/or deceitfully accused.

Each piece of "information" and "warning" foreseen by this model is kept by the Supervisory Body in a specific computer and/or hard copy file according to the instructions set forth in Decree no. 196/2003. Supervisory Body members are bound to maintain secrecy on the activities performed and information they learn during their office, except for that specifically foreseen by paragraph 9.5.

For further information on warnings and information to be sent to the Committee, please see the single protocols.

## 10 Disciplinary system

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The introduction of an adequate disciplinary system for behaviour in violation of the organisational model by corporate personnel is, as per art. 6, second paragraph, letter e) and art. 7, fourth paragraph, letter b) of the Decree, a fundamental requirement of the organisational model to permit the exemption of corporate administrative liability.

The system aims to punish the failed observance of the principles indicated in this model, including all its annexes, that are an integral part, as well as all MINIFABER's procedures aimed to further discipline operations in crime and/or instrumental risk areas.

A substantial assumption of the company's disciplinary power is the commission of the violation by personnel.

A fundamental requirement of the punishments is their proportionality to the confirmed violation, proportionality that must be assessed according to the following criteria:

- the type of employment relationship established with the employee (full-time, part-time, etc.) taking into account the specific discipline on the legal and contract levels.
- the severity of the violation;
- the employee's level of liability and operating autonomy;

- any existence of previous punishments against the same;
- the intent and severity of his/her behaviour;
- any particular circumstances in which the behaviour in violation of the model occurred.

The introduction of a punishment system proportionate to the severity of the violation and with deterrent purposes makes the Supervisory Body's supervision action efficient and guarantees the effective observance of the organisational model.

The application of disciplinary punishments is independent of both the penal significance of the conduct and the conclusion of any penal proceedings initiated by legal authorities in the event the behaviour to be censured is a criminal offence, whether or not significant as per the Decree.

Therefore, the application of punishments may take place even if the Perpetrator only violated the principles set forth by the organisational model or Code of Ethics, as reiterated above.

The company will promptly react to the violation of the code of conduct even if the behaviour does not constitute a crime or does not determine the entity's direct liability.

## 10.1 Non-managerial employees

Violations of the code of conduct illustrated in this model constitute disciplinary offences.

The types of punishments that can be applied are those foreseen by the relevant sector bargaining contract while, on the procedural level, art. 7 of Law no. 300/70 applies (Worker's By-laws). These documents are available at the HR office.

Any news of model violation produces a disciplinary action aimed to ascertain the violation.

A verbal reprimand applies in the event of slight neglect of the principles and code of conduct foreseen by this model or violation of the internal procedures and regulations foreseen and/or referred to or adoption, within sensitive activities, of behaviour that does not comply or is suited to the model instructions, associating this behaviour with the slight neglect of contract regulations or directives and instructions imparted by top management or hierarchical managers.

A written reprimand with fine of up to 3 hours applies in the event of neglect of the principles and code of conduct foreseen by this model or violation of the internal procedures and regulations foreseen and/or referred to or adoption, within sensitive activities, of behaviour that does not comply or is suited to the model instructions to an extent to be considered more than slight yet not severe, associating this behaviour with the slight neglect of contract regulations or directives and instructions imparted by top management or hierarchical managers.

Work suspension and docked salary up to a maximum of 3 days applies in the event of failure to observe the principles and code of conduct foreseen by this model or violation of the internal procedures and regulations foreseen and/or referred to or adopted, within sensitive activities, by behaviour that does not comply with or is not suited to model instructions to the extent that these are considered of a certain severity, even if depending on relapse. Behaviours punished with work suspension and docked salary up to a maximum of 3 days includes the violation of information obligations to the Supervisory Committee regarding the commission or alleged commission of crimes, even attempted, as well as every violation of the model, code of conduct and control rule in this document.

Dismissal for just cause applies in the event of adoption, during work included in sensitive activities, of knowing conduct in conflict with the internal model instructions and/or procedures and/or regulations which, although only susceptible to constituting one of the crimes punished by the Decree, harms the trust element that characterises the labour relations or is so severe to not permit continuance, not even temporary. Among the violations that could be considered by the above punishment are the following intentional behaviours: drafting of incomplete or untruthful documentation; omitted production of the documentation foreseen by the Model or its implementation procedures; the violation or avoidance of the control system foreseen by the Model in any way performed, including the removal, destruction or alteration of documentation concerning the procedure, hindrance to controls, impeded access to information and documentation by control or decision-making personnel.

The specifically assigned corporate departments are in charge of the confirmation of these violations, upon report by the Supervisory Body, the management of disciplinary procedures and assignment of punishments.

## 10.2 Managerial employees

In the event of Model violation, by managers, the company shall apply the most appropriate measures according to that foreseen by current regulations, by the applicable bargaining contract and article 7 of Law 20 May 1970, no. 300 (Workers By-laws), available at the HR department.

The following are examples of violations:

- the commission (even sole attempt) of any penal crime for which legislative decree 231/01 is applicable;
- failure to observe the rules established by the Model;
- failed supervision on the assumptions of Model observance and rules established therein;
- failure to meet "reporting" and "information" obligations with the Supervisory Committed set forth in paragraphs 9.6.1 and 9.6.2;
- tolerance and omitted reporting of irregularities committed by other company workers or partners.

In the event of *significant negligence of the instructions and/or procedures and/or internal rules* contained in this Model, in business procedures and in the conduction of the activities included in Sensitive Activities, even if only potential susceptible to constituting one of the crimes punished by the Decree, that nullify the trust relationship that characterises the employment relationship or is *so severe as to not permit its continuance*, the applied provision is the termination of the employment relationship.

The specifically assigned corporate departments are in charge of managing disciplinary procedures and assigning punishments.

### 10.3 Measures for Directors

In the event of Model violation by one or more members of the Board of Directors, the Supervisory Body, in conjunction with the Head of MINIFABER Whistleblowing, informs the Board of Auditors and the entire Board of Directors, who shall take all suitable action including, for example, convening the Meeting of Shareholders to adopt the most appropriate measures foreseen by law.

Specifically, following the report of the above mentioned violation, an audit procedure will be initiated. After confirming the existence of illicit disciplinary conduct, the company will apply the most appropriate punishment.

The most severe violations constituting *significant negligence of the instructions and/or procedures and/or internal rules* contained in this Model, in business procedures, even if only potentially susceptible in constituting a crime and/or unlawful administration and/or knowing conduct in contrast with the above instructions, can lead, in consideration of the intentional nature and severity of the conduct (assessable also concerning the level of risk to which the company is exposed) and special circumstances in which this conduct occurs, respectively (i) to the total or partial revocation of powers of attorney or (ii) justified cause for office termination effective immediately.

In the latter hypothesis, the Company shall have the right to compensation for any damages incurred due to the illicit conduct.

### 10.4 Measures for Statutory Auditors

In the event this Model is violated by one or more Statutory Auditors, the Head of MINIFABER Whistleblowing, in conjunction with the Supervisory Body informs the Board of Directors and entire Board of Auditors, who, having evaluated the grounds of the report and completed the necessary audits, may take, according to the Articles of Association and Law, suitable provisions including, for example, convening the Shareholders' assembly to adopt the most appropriate measures provided by Law.

### 10.5 Measures for consultants, suppliers, associates and sales partners

Any violation of the Decree rules and those in the Code of Ethics applicable thereto or commission of crimes by consultants, suppliers, associates and sales partners in their work is punishable according to that foreseen by current regulations and the specific contract clauses included in contracts/orders.

Any request for damage compensation is provided should this conduct damage the company, as in the case the Judge applies the measures foreseen by the Decree.

## 11 Dissemination of the Model

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To effectively apply the organisational Model, MINIFABER aims to guarantee the correct awareness and disclosure of the rules of conduct contained therein to all Model addressees. All company personnel as well as top management, consultants, suppliers, associates and sales partners must be fully aware of the goals of fairness and transparency to be furthered by the organisational Model and the methods MINIFABER will use to pursue them.

A special objective is represented by the need to guaranteed the effective awareness of the Model instructions and underlying reasons for its effective implementation with the resources whose activities are considered at risk. These determinations are addressed to current MINIFABER resources and those to be introduced.

The Supervisory Body - in concert with the involved Department Managers - draft course content, their diversifications, distribution methods, reiteration, controls on mandatory participation and the measures to be adopted for those who do not attend without justified reason.

### 11.1 Initial communication

The adoption of this Mode is communicated to all MINIFABER personnel upon its adoption. Specifically, this information is disclosed via:

- a communication signed by the Chairman addressed to all personnel on the content of the Decree, the importance of effective Model implementation, the information/training methods foreseen by MINIFABER and the request to read the Model;
- Model publication on the corporate network, on the company B2B portal and provided upon request to employees in hard copy format.

New recruits receive a communication informing them of the existence of the Model, of the ways they can read it and how they are expected to behave at work concerning the areas significant to the Decree and any other activity that can be conducted in the interest or to the advantage of the Company, to the observance of the principles, rules and procedures contained therein. This communication is signed for acceptance.

### 11.2 Training

Training activities targeted at familiarising recipients with the provisions of the Decree will be taken into account, in terms of content and training methods, in function of the job description of recipients, the level of risk involved in the area in which they operate as well as on the basis of whether or not they have powers of representation.

MINIFABER believes that personnel training concerning its *corporate governance* system plays a leading role in company business. In fact, MINIFABER is determined to resolutely "promote" its business culture with personnel, with special focus on the need to apply the adopted ethic principles and internal rules, established in the observance of accountability and correct management.

Due to this, with reference to personnel training on the Model, classroom and on-line sessions are planned to provide the widest disclosure of the instructions contained therein and consequent awareness of all personnel on its actual implementation.

The level of training is characterised by a different approach and level of analysis, according to the concerned employees' qualification and level of involvement in the sensitive activities indicated in the Model.

Specifically, with reference to personnel involved in sensitive processes/activities, courses will be provided that illustrate, according to a modular approach:

- the reference regulatory context (Legislative Decree no. 231 dated 8 June 2001 as amended);
- the characteristics of the organisation, management and control model adopted by the Group;
- the Supervisory Body and continuous Model management methods;

- insights on the code of conduct and control principles foreseen by the Protocols adopted by MINIFABER.

Participation in the above described training processes is mandatory and will be recorded.

### 11.3 Information to consultants, suppliers, associates and sales partners

Consultants, suppliers, associates and sales partners must be informed on the content of the Code of Ethics and MINIFABER's need for their conduct to comply with Decree provisions.

## 12 Model updating

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The Decree expressly sets forth the need to update the organisation, management and control model to keep it constantly adjusted to meet the entity's specific needs and feasible operations. Model adjustments and/or updates will essentially be produced upon:

- amendments and supplements to Legislative Decree 231/2000 as well as the crimes and unlawful administration significant to the Decree;
- Model violations and/or findings that emerged during reviews of the same (that may also be taken from experiences concerning other companies);
- changes to the business organisation, also due to extraordinary financial operations or changes in business strategies due to new fields of business.

The management body the legislator assigned the task of adopting the Model is in charge of its update and, therefore, its integration and/or change.

The Supervisory Body is in charge of simply "tending to" the update, meaning the mere prompting in this sense and not its direct implementation.

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Annex 1: Code of Ethics

Annex 2: The crimes and unlawful administration stated in

Legislative Decree 231/2001 Annex 3: Supervisory Body

Regulations

Annex 4: Protocols