Organization, Management and Control Model according to Legislative Decree no. 231/2001

GFM S.p.A.

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1 Premise

This document illustrates the Organization, Management and Control Model (hereinafter the "Model") adopted by GFM SpA (hereinafter "GFM") pursuant to Legislative Decree no. 231 of 8 June 2001 (hereinafter the "Decree").

This Model was updated by the Board of Directors of GFM SpA with resolution dated 14 October 2026.

By adopting this model, GFM SpA intended to implement the principles of sound management established by the Decree.

2 Model Structure

This Model is composed of two sections:

I) " *Legislative Decree 231/01* ", a general section aimed at illustrating the contents of the Decree as well as the function and general principles of the Model;

II) " *GFM's Organization, Management and Control Model*" , a section aimed at detailing the specific contents of the Model adopted by GFM.

The following documents, included in the attachment, form an integral part of the Model:

- GFM's Code of Ethics: *ANNEX MD1 Code of Ethics* ;
- the crimes and administrative offences referred to in Legislative Decree 231/2001: ANNEX MD2 *List of Crimes* ;
- the Regulations of the Supervisory Body: ANNEX MD3 *Regulations of the Supervisory Body of GFM SpA* ;

as well as the following protocols:

- Protocol relating to crimes against the Public Administration and obstruction of justice (ANNEX MD4 PT1.0);
- Protocol relating to corporate crimes (ANNEX MD5 PT2.0);
- Protocol relating to crimes relating to health and safety at work (ANNEX MD6 PT3.0);
- Protocol on crimes against industry and commerce (ANNEX MD7 PT4.0);
- Protocol for the management of reports of illicit conduct and irregularities (so-called "Whistleblowing") (ANNEX MD8 PT5.0).

3 Recipients

Pursuant to Legislative Decree no. 231/01, GFM may be held liable for unlawful acts committed within the Italian territory by its management personnel performing representative, administrative, and management functions, as well as by all workers subject to the direction or supervision of such managers.

GFM requires all suppliers, external collaborators, consultants, and business partners to comply with ethical and social principles through a documented acknowledgement of the GFM Code of Ethics (hereinafter also the "Code of Ethics") and through the inclusion of specific contractual clauses.

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SECTION ONE - LEGISLATIVE DECREE 231/01

4 Liability regime applicable to legal entities, companies and associations

Legislative Decree No. 231, issued on June 8, 2001 and entitled "Regulations on the administrative liability of legal entities, companies, and associations, including those without legal personality," introduced administrative liability for entities into the national legal system for the first time.

This is a liability that, despite having been defined as "administrative" by the legislator and despite involving sanctions of that nature, presents the typical characteristics of criminal liability, given that it predominantly results from the commission of crimes [1]and is ascertained through criminal proceedings.

In particular, entities may be held liable whenever the illicit behaviors exhaustively listed in the Decree are carried out in their interest or to their advantage by:

a) natural persons who hold representative, administrative or management roles within the entity or within one of its organizational units with financial and functional autonomy, as well as persons who exercise, even de facto, the management and control of the same (so-called "senior subjects");

b) by persons subject to the direction or supervision of one of the above-mentioned subjects (so-called “subordinate subjects”).

Regarding the concept of "interest," it occurs whenever the unlawful conduct is committed with the sole intent of benefiting the company; similarly, administrative liability falls on the latter whenever the perpetrator of the offense, despite not having acted with the intent of benefiting the entity, nevertheless brings an indirect advantage to the legal entity, whether financial or otherwise. Conversely, the exclusive benefit of the perpetrator of the offense precludes the entity's liability.

As regards the territoriality requirement, however, the criminal conduct is relevant regardless of whether it is committed on Italian territory or abroad.

The administrative liability of entities does not exclude but, rather, adds to that of the natural person who committed the crime.

The administrative sanctions that can be imposed on entities in the event that their responsibility is ascertained are:

- sanction : This applies to any administrative offense and can range from a minimum of €25,822.84 to a maximum of €1,549,370.70. If the entity is liable for multiple offenses committed through a single action or omission, or in any case committed in the performance of the same activity, and before a sentence, even if not final, has been issued for one of them, the most serious sanction applies, increased by up to three times;
- sanctions : These apply to certain types of offenses covered by the Decree and to the most serious offenses. They can also be imposed as a precautionary measure and include a ban from operating a business; suspension or revocation of authorizations, licenses, or concessions related to the commission of the offense; a ban on contracting with the public administration (except to obtain the performance of a public service); exclusion from benefits, financing, grants, or subsidies, and the possible revocation of those granted; and, finally, a ban on advertising goods or services.
- confiscation (of the price or profit of the crime): It is always ordered with the conviction sentence, with the exception of that part of the price or profit of the crime which can be returned to the injured party;
- publication of the sentence : This can be ordered when a prohibitive sanction is applied to the entity.

5 The offences which determine the administrative liability of the entity

The crimes currently covered by the Decree (and subsequent legislative provisions that have broadened its scope) are:

[1]In addition to administrative offenses, pursuant to Law 18.4.2005, n. 62.

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1. Undue receipt of funds, fraud against the State, a public body, or the European Union or in order to obtain public funds, computer fraud against the State or a public body, and fraud in public supplies (Article 24, Legislative Decree no. 231/2001) [article amended by Law 161/2017, Legislative Decree no. 75/2020, and Law no. 137/2023]
2. Computer crimes and unlawful data processing (Article 24-bis, Legislative Decree no. 231/2001) [article added by Law no. 48/2008; amended by Legislative Decrees no. 7 and 8/2016 and by Legislative Decree no. 105/2019]
3. Organized crime offenses (Article 24-ter, Legislative Decree no. 231/2001) [article added by Law no. 94/2009 and amended by Law 69/2015]
4. Embezzlement, misappropriation of money or movable property, extortion, undue inducement to give or promise benefits and corruption (Art. 25, Legislative Decree no. 231/2001) [amended by Law no. 190/2012, Law 3/2019, Legislative Decree no. 75/2020, Law 112/2024 and Law 114/2024]
5. Counterfeiting of coins, public credit cards, revenue stamps, and identifying instruments or signs (Article 25-bis, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 350/2001, converted with amendments by Law no. 409/2001; amended by Law no. 99/2009; amended by Legislative Decree 125/2016]
6. Crimes against industry and commerce (Art. 25-bis.1, Legislative Decree no. 231/2001) [article added by Law no. 99/2009 and amended by Law no. 75/2026]
7. Corporate crimes (Article 25-ter, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 61/2002, amended by Law no. 190/2012, Law 69/2015, Legislative Decree no. 38/2017 and Legislative Decree no. 19/2023]
8. Crimes for the purpose of terrorism or subversion of the democratic order provided for by the Criminal Code and special laws (Art. 25-quater, Legislative Decree no. 231/2001) [article added by Law no. 7/2003]
9. Female genital mutilation (Art. 25-quater.1, Legislative Decree no. 231/2001) [article added by Law no. 7/2006]
10. Crimes against the individual (Article 25-quinquies, Legislative Decree no. 231/2001) [article added by Law no. 228/2003; amended by Law no. 199/2016 and Legislative Decree no. 115/2026]
11. Market abuse crimes (Article 25-sexies, Legislative Decree no. 231/2001) [article added by Law no. 62/2005]
12. Other cases relating to market abuse (Article 187-quinquies TUF) [article amended by Legislative Decree no. 107/2018]
13. Crimes of manslaughter and serious or very serious bodily harm committed in violation of accident prevention and occupational health and hygiene regulations (Article 25-septies, Legislative Decree no. 231/2001) [article added by Law no. 123/2007; amended by Law no. 3/2018]
14. Receiving, laundering, and use of money, goods, or utilities of illicit origin, as well as self-laundering (Article 25-octies, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 231/2007; amended by Law no. 186/2014 and Legislative Decree no. 195/2021]
15. Crimes relating to non-cash payment instruments and fraudulent transfer of assets (Article 25-octies.1, Legislative Decree no. 231/2001) [article added by Legislative Decree 184/2021 and amended by Law no. 137/2023]
16. Other cases relating to payment instruments other than cash (Article 25-octies.1 paragraph 2, Legislative Decree no. 231/2001) [article added by Legislative Decree 184/2021]
17. Offences relating to the violation of European Union restrictive measures (Art. 25-octies.2, Legislative Decree no. 231/2001) [article added by Legislative Decree 211/2025]
18. Copyright Infringement Offences (Article 25-novies, Legislative Decree no. 231/2001) [article added by Law no. 99/2009; amended by Law no. 93/2023 and Law no. 166/2024]
19. Inducement to not make statements or to make false statements to the judicial authority (Art. 25-decies, Legislative Decree no. 231/2001) [article added by Law no. 116/2009]
20. Environmental crimes (Article 25-undecies, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 121/2011; amended by Law no. 68/2015; amended by Legislative Decree no. 21/2018, Law no. 137/202, and Legislative Decree 81/2026]
21. Employment of third-country nationals whose stay is irregular (Art. 25-duodecies, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 109/2012, amended by Law no. 161 of 17 October 2017 and by Legislative Decree no. 20/2023]
22. Racism and xenophobia (Article 25-terdecies, Legislative Decree no. 231/2001) [article added by Law no. 167 of 20 November 2017, amended by Legislative Decree no. 21/2018]
23. Fraud in sports competitions, illegal gambling or betting, and gambling using prohibited devices (Article 25-quaterdecies, Legislative Decree no. 231/2001) [article added by Law no. 39/2019]

24. Tax Crimes (Article 25-quinquesdecies, Legislative Decree no. 231/2001) [article added by Law no. 157/2019 and Legislative Decree no. 75/2020]
25. Smuggling (Article 25-sexiesdecies, Legislative Decree no. 231/2001) [article added by Legislative Decree no. 75/2020 and amended by Legislative Decree 141/2024]
26. Crimes against cultural heritage (Art. 25-septiesdecies, Legislative Decree no. 231/2001) [Article added by Law no. 22/2022 and amended by Law no. 6/2024]
27. Recycling of cultural heritage and devastation and plundering of cultural and landscape heritage (Art. 25-duodevicies, Legislative Decree no. 231/2001) [Article added by Law no. 22/2022]
28. Crimes against animals (Art. 25-undevicies, Legislative Decree no. 231/2001) [Article added by Law no. 82/2025]
29. Crimes committed using artificial intelligence systems (Article 25-vicies, Legislative Decree no. 231/2001) [Article added by Legislative Decree no. 160/2026]
30. Attempted crimes (Art. 26, Legislative Decree no. 231/2001) [Article added by Legislative Decree no. 160/2026]
31. Liability of entities for administrative offences resulting from crimes (Art. 12, Law no. 9/2013) [This constitutes a prerequisite for entities operating in the virgin olive oil supply chain]
32. Transnational crimes (Law no. 146/2006) [The following crimes constitute a prerequisite for the administrative liability of entities if committed transnationally]
33. Adaptation of national legislation to Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets and amending Regulations (EU) No. 1093/2010 and (EU) No. 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (Legislative Decree 129/2024)

Please refer to ANNEX MD2 *List of Crimes* for a more detailed breakdown and description of each type of crime.

6 Exemption from liability: the Organization, Management and Control Model

Articles 6 and 7 of the Decree expressly provide for exemption from administrative liability for crimes committed for one's own benefit and/or interest if the entity has implemented effective and efficient organizational, management, and control models capable of preventing the crimes introduced by the Decree.

In particular, liability is excluded if the entity proves that:

a) the governing body has adopted and effectively implemented, prior to the commission of the crime, organizational, management and control models ("Organizational Models") suitable for preventing the crimes covered by the Decree;

b) the task of monitoring the functioning and compliance with the Models and ensuring their updating has been entrusted to a "body" of the institution equipped with autonomous powers of initiative and control (the Supervisory Body);

c) the people committed the crime by fraudulently evading the Organizational Models;

d) the crime was committed without any omission or insufficient supervision by the body referred to in the previous point b).

The simple adoption of the Model by the management body is not, however, a sufficient measure to determine the exemption from liability of the entity, rather it is necessary that the Model also be effective and efficient.

A Model is effective if it satisfies the following requirements (art. 6 paragraph 2 of the Decree):

- identifies the activities within which crimes may be committed (so-called "mapping" of risky activities);
- provides specific protocols aimed at planning the formation and implementation of the institution's decisions in relation to the crimes to be prevented;
- defines the methods of managing financial resources suitable for preventing the commission of crimes;
- It provides for reporting obligations towards the body responsible for supervising the functioning and compliance with the Models.

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

- a periodic check and any subsequent modification of the same when significant violations of the provisions are discovered or when changes occur in the organization or activity;
- a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the Model itself.

7 Source of the Model: Confindustria Guidelines

Pursuant to the express provisions of the Decree (Article 6, paragraph 3), Organization, Management, and Control Models may be adopted based on 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, aimed at "offering concrete assistance to businesses and associations in developing the models and identifying a supervisory body." These Guidelines were subsequently updated, most recently in the June 2021 version approved by the Ministry of Justice, to incorporate the main regulatory, case law, and application developments regarding the administrative liability of entities.

The same document was then revised to account for the introduction of the crimes subsequently referred to in the Decree and to specify the instructions provided regarding the Supervisory Body responsible for monitoring the effective application of the Model.

These Guidelines, expressly approved by the Ministry of Justice, recently updated, suggest, among other things:

i. the identification of risk areas and potential risks, in order to verify in which company area/sector the commission of the crimes referred to in the Decree is possible;
ii. Designing and implementing a suitable control system to prevent risks through the adoption of specific protocols. In this regard, the most important components of the control system recommended by Confindustria are:
    - the code of ethics;
    - the organizational system;
    - the procedures (manual and computerized);
    - the authorization and signature powers;
    - management control systems;
    - communication to staff and their training.

In particular, the components of the control system must be integrated organically and into a system architecture that respects a series of control principles, including:

- the verifiability, documentability, coherence and congruence of each operation;
- the application of the principle of separation of functions and segregation of tasks;
- the documentation of the controls;
- the provision of an adequate sanctioning system for violations of the procedures set out in the Model;
- Identifying the Supervisory Body's requirements, namely autonomy and independence, professionalism, and continuity of action. The first of these requirements will be met by selecting its members from among those who do not already perform operational duties within the organization, given that such a requirement would undermine its objectivity of judgment when conduct and Model audits are conducted. The Supervisory Body's specific duties may be assigned to existing internal functions or specifically created bodies; however, they may consist of either a single or multi-person team. The members of this control structure may also be selected from individuals external to the organization, provided they possess specific expertise in the functions the Supervisory Body is required to perform;
- the information obligations towards the Body responsible for supervising the functioning and compliance with the Models.

SECTION TWO - GFM'S ORGANIZATION, MANAGEMENT AND CONTROL MODEL

8 Principles for adopting the Model

GFM, also to reaffirm the principles of fairness and transparency in the conduct of its business and corporate activities, has adopted a Model consistent with the requirements set forth in the Decree. This initiative was undertaken in the belief that adopting a Model aligned with the Decree's requirements is an essential means of preventing the risk of committing the crimes envisaged by the Decree itself.

In particular, through the adoption of this Model, GFM intended to:

- comply with the legislation on the administrative liability of entities, even if the Decree has not made it mandatory;
- verify and enhance the measures already in place, aimed at preventing illegal conduct relevant to the Decree;
- inform all Company personnel of the scope of the legislation and of the severe sanctions that may be imposed on the Company in the event of the commission of the offences referred to in the Decree;
- inform all staff that any conduct contrary to legal provisions, regulations, supervisory standards, internal company rules, or the principles of sound and correct management of corporate activities by which the Company is guided is condemned;
- inform all Group personnel of the need to strictly comply with the provisions contained in the Model itself, violation of which is punishable by severe disciplinary sanctions;
- inform its consultants, suppliers, collaborators and business *partners* of the scope of the legislation as well as the ethical principles and behavioral norms adopted by GFM and require them to respect the ethical values that inspire the Company itself;
- inform its consultants, suppliers, collaborators and business *partners* that any conduct contrary to legal provisions, regulations, supervisory standards, internal company rules as well as the principles of sound and correct management of corporate activities to which the Company aspires is condemned;
- inform its consultants, suppliers, collaborators and commercial partners of the severe administrative sanctions applicable to the Group in the event of the commission of the offences referred to in the Decree;
- Make every effort to prevent illegal activities in the performance of corporate activities through continuous monitoring of at-risk areas, systematic training of staff on the correct way to perform their duties, and timely intervention to prevent and combat the commission of illegal activities.

8.1 Operating procedures followed for the implementation of the Model

The Model was prepared by GFM taking into account, in addition to the provisions of the Decree, the Guidelines developed on the matter by Confindustria.

Furthermore, the indications provided to date by the judicial authorities on this matter have been taken into account.

The following describes the phases of the work of identifying risk areas and identifying GFM's current system of controls and safeguards to prevent crime. This document was prepared and updated based on these steps.

It should be noted that the launch of the implementation project for this Model, as well as its timely updating, was shared with the Heads of GFM's Departments and Functions with the primary aim of immediately raising awareness among them of the importance of the project.

8.1.1 Collection and analysis of documentation

Even during the Model update phase, the first phase involved examining the company documentation available from the respective competent Departments/Functions (procedures, organizational charts, sets of delegations and powers of attorney, etc.) in order to understand the internal and external operating context of reference for the Company.

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8.1.2 Activity mapping, risk profile identification, internal control system assessment, and *gap analysis*

Based on the analysis of the collected documentation, we proceeded to identify the main activities carried out within the individual Directorates and Functions.

Specifically, the areas deemed at risk of committing relevant crimes pursuant to the Decree and/or instrumental crimes were identified. These include, respectively, activities whose performance could directly lead to the commission of one of the types of crimes contemplated by the Decree and areas where, in principle, the conditions, opportunities, or means for the commission of the crimes in question could arise. This activity was carried out by interviewing the heads of GFM's Departments/Functions, who were informed of the content and scope of Legislative Decree 231/2001 during the interview itself, including by providing explanatory material on the project and the descriptive list of crimes introduced by the Decree.

The results of this activity have been formalised in the "Potential Risk Profile Matrix (Legislative Decree 231/2001)" (also identified as the "Risk Map "), which illustrates the activities relevant for 231 purposes under the responsibility of each GFM Directorate/Function and indicates, for each of these activities, the potential risk profile and the reason for the existence of such risk profile.

In the internal control system and *gap analysis survey activities* , with reference to the main methods of creating risk areas, the following were highlighted:

- the control mechanisms identified within the Department/Function considered;
- their adequacy, i.e. their ability to prevent or identify illicit behavior;
- useful suggestions for remedying any misalignments with the target Model.

The results of this activity were formalised in a "Risk Map ".

The aforementioned documents, adopted by GFM, are available to the competent Supervisory Body for the purposes of carrying out the institutional activity assigned to it.

8.1.3 Model Development

<u>Code of Ethics</u>

GFM has equipped itself with a Code of Ethics which incorporates and formalises the principles that the Company has adopted (*ANNEX MD1 Code of Ethics*).

<u>System of delegations and powers of attorney</u>

The adequacy of the delegation and power of attorney system was assessed, verifying any need for adaptation.

<u>Procedure</u>

Based on the internal control system assessment, procedures were also identified for the aforementioned areas at risk of crime and/or instrumental activities.

The defined procedures are intended to provide the rules of conduct and the operational and control methods that GFM must comply with in carrying out risky and/or instrumental activities.

Furthermore, the aforementioned procedures state the need for:

- functional segregation of operational and control activities;
- documentation of risky operations and controls implemented to prevent the commission of crimes;
- distribution and attribution of authorization and decision-making powers and responsibilities of each structure, based on principles of transparency, clarity, and verifiability of operations.

<u>Protocols</u>

To complement the existing procedural system, the following protocols have been formalized, aimed at planning the formation and implementation of the institution's decisions in relation to the crimes to be prevented [2]:

- Protocol relating to crimes against the Public Administration and obstruction of justice (ANNEX MD4 PT1.0);
- Protocol relating to corporate crimes (ANNEX MD5 PT2.0);

[2]Pursuant to art. 6, paragraph 2, letter b) of the Decree.

- Protocol relating to crimes relating to health and safety at work (ANNEX MD6 PT3.0);
- Protocol on crimes against industry and commerce (ANNEX MD7 PT4.0);
- Protocol for the management of reports of illicit conduct and irregularities (so-called “Whistleblowing”) (ANNEX MD8 PT5.0).

Sanctioning system

The Company has implemented a disciplinary system, as required by the Decree in Article 6, second paragraph, letter c), which expressly defines the obligation to "introduce a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the Model."

For details, please refer to Chapter 10 of this document.

Contractual clauses

The need to integrate contracts and purchase orders with suppliers, collaborators, and commercial partners with specific clauses has been assessed in order to comply with the Decree's requirements.

Supervisory Body

The exemption from administrative liability also requires the mandatory establishment of an internal body within the organization, with independent powers of initiative and control, to ensure the supervision and updating of the Model itself.

For details, please refer to Chapter 9 of this document.

8.2 GFM Risk Profiles

As previously highlighted, the "construction" of this Model and its timely updating began with the identification of the activities carried out by the Company and the consequent identification of the corporate processes *"sensitive"* to the commission of the illicit acts indicated by the Decree.

Given GFM's specific operations, when implementing the Model, it was decided to focus more attention on the commission risks indicated in the following articles:

- Art. 24 - Undue receipt of grants, fraud to the detriment of the State or a public body or to obtain public grants, and computer fraud to the detriment of the State or a public body;
- Art. 24-bis - Computer crimes and unlawful data processing
- Art. 25 - Extortion, undue inducement to give or promise other benefits and corruption;
- Art. 25-bis.1 - Crimes against industry and commerce;
- Art. 25-ter - Corporate crimes;
- Art. 25-quinquies - Crimes against the individual personality;
- Art. 25-quater - Crimes for the purposes of terrorism or subversion of the democratic order provided for by the penal code and special laws;
- Art. 25-septies - Crimes of manslaughter and serious or very serious bodily harm committed in violation of accident prevention and occupational health and hygiene regulations;
- Art. 25-octies - Receiving, laundering and use of money, goods or utilities of illicit origin, as well as self-laundering;
- Art. 25-octies.1 - Crimes relating to non-cash payment instruments and fraudulent transfer of assets;
- Art. 25-octies.1 paragraph 2 - Other cases relating to payment instruments other than cash;
- Art. 25-octies.2 - Crimes relating to the violation of European Union restrictive measures
- Art. 25-decies - Inducement not to make statements or to make false statements to the judicial authority;
- Law no. 146/2006 - Transnational crimes (constitute a basis for the administrative liability of entities if committed transnationally);
- Art. 25-undecies - Environmental crimes;
- Art. 25-duodecies - Employment of third-country nationals whose stay is irregular;

- Art. 25-quinquesdecies - Tax crimes;
- Art. 25-sexiesdecies – Smuggling.
- Art. 25-vicies - Crimes committed with the use of artificial intelligence systems

Regarding the risk of committing the crimes listed in Article 25-undecies - Environmental Crimes, it was decided to include them among the risk areas for the Nembro office only, as it is a workshop, which, due to the specific nature of the activity performed, could present certain types of risk.

With regard to the risk of committing the crimes indicated in art. Art. 24-bis Computer crimes and unlawful data processing and Art. 25-vicies Crimes committed using artificial intelligence systems, the risk level is considered low as specific procedures are in place.

Consequently, it became necessary to strengthen the internal control system with specific reference to these crimes and to integrate the principles contained in the Code of Ethics with specific rules of conduct.

Furthermore, in this update of the Model, the latest predicate crimes introduced by the legislator have also been taken into consideration.

The analyses and discussions conducted with the relevant departments have identified that GFM does not present any particular risk profiles with regard to crimes against cultural heritage, the laundering of cultural assets, and the devastation and looting of cultural and landscape assets, and the crimes not mentioned as most significant for GFM, as GFM does not operate in a sector in which it is potentially exposed to the occurrence of these types of crimes.

However, even crimes deemed unlikely to pose a potential risk of occurrence have been taken into consideration and have been subject to risk grading in the risk matrix. All updates to the Model have also included a revision of the risk matrix.

Furthermore, given the Companies' scope of activity, no concrete risk profiles have been identified regarding the commission of criminal conduct contemplated in the articles not already highlighted and described above. Precisely with respect to these, it is believed that the safeguards implemented by the Company, as well as the principles contained in this Model and the Code of Ethics, are fully adequate to prevent the crimes referred to in the aforementioned articles.

However, with a view to continuous improvement and the application of reference *best practices* , GFM deemed it appropriate to implement certain controls that would also mitigate the risk of criminal conduct occurring as contemplated by certain articles previously deemed insignificant.

With reference to the crimes that give rise to the administrative liability of the entity, please refer to Annex 2 - List of Crimes where they are presented in a detailed list.

Article 6, paragraph 2, letter a) of Legislative Decree 231/2001 specifies, as one of the essential elements of the organizational, management, and control models required by the Decree, the identification of so-called "sensitive" activities, i.e., those corporate activities within which there could be a risk of committing one of the crimes expressly referred to in Legislative Decree 231/2001.

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

<u>Crime-risk areas</u>

The following risk and/or instrumental areas have been identified and for which principles of conduct and control have been identified:

- Management of relationships with public entities to obtain authorizations, licenses, and permits;
- Management of procedures aimed at obtaining grants, contributions, subsidies and public funding;
- Management of relationships with public bodies for the management of obligations, checks, and inspections;
- Management of staff social security/insurance benefits, and/or management of related assessments/inspections;

- Preparation and management of tax returns, withholding tax returns, or other declarations related to the payment of taxes in general;
- Management of judicial / extrajudicial disputes (including any transactions), and
- Management of relationships with public entities regarding the hiring of personnel belonging to protected categories or whose hiring is facilitated.
- Preparation of financial statements, reports, or other corporate communications required by law addressed to shareholders or the public, as well as other declarations required by law;
- Management of relationships with the board of statutory auditors, auditing firms, and shareholders;
- Management of corporate duties: capital transactions, profit allocation, and share transactions;
- Management of assembly activities;
- Activities aimed at setting objectives consistent with company policy, establishing the processes necessary to achieve the objectives, defining and assigning resources relating to health and safety at work;
- Activities aimed at defining organizational structures and responsibilities, training, consultation and communication methods, methods of managing the document system, document and data control, operational control methods, and emergency management relating to health and safety at work;
- Activities aimed at implementing performance measurement and monitoring methods, recording and monitoring injuries, accidents, non-conformities, corrective and preventive actions, methods for managing records and methods for carrying out periodic audits;
- Periodic management review to assess whether the health and safety management system has been fully implemented and whether it is sufficient to achieve the company's occupational health and safety policy and objectives;
- Activities carried out to prevent crimes related to the employment of foreign workers without a residence permit, or whose permit has expired and has not been renewed within the legal deadline, or has been revoked or canceled (Article 22, paragraph 12-bis, Legislative Decree 286/1998).

The following areas have also been identified to be considered " *instrumental* " to those examined above since, although not characterised by the existence of direct relationships with the Public Administration, they can constitute support and prerequisite (financial and operational) for the commission of the crimes indicated above:

- Management of staff selection and hiring activities and the reward system;
- Financial flow management;
- Management of sponsorships, advertising and giveaways;
- Selection and Management of the procurement of goods and services, and
- Management of consultancy and professional services;
- Sales management.

9 Supervisory Body

9.1 Supervisory Body Requirements

Article 6, letter b) of Legislative Decree 231/2001 makes exemption from administrative liability a requirement for the institution to establish an internal body with independent powers of initiative and control, which oversees the functioning and compliance with the Model and ensures its updating. From the wording of the same provision, as well as from the aforementioned Guidelines issued by Confindustria, it is clear that the Supervisory Body (hereinafter also " SB " or "Body") must possess characteristics that ensure effective and efficient implementation of the Organization, Management, and Control Model. Specifically, this "structure" must be characterized by autonomy and independence, professionalism, and continuity of action.

Supervisory Board must be guaranteed hierarchical independence and its members must not perform management activities subject to control by the Supervisory Board itself. This hierarchical independence must also be ensured by including the Supervisory Board as a senior staff member within the company organization. The Supervisory Board 's reporting activity It will therefore be addressed to the company's top management as well as to the Board of Statutory Auditors.

Furthermore, in selecting the members of the Supervisory Board , it is essential to seek out those who can ensure - from both an objective and subjective perspective - full autonomy both in carrying out the Body's activities and in the decisions to be adopted.

With regard to the requirement of professionalism, the Supervisory Body must be able to carry out its inspection functions with respect to the effective application of the Model and, at the same time, possess the necessary qualities to ensure the dynamism of the Model itself, through proposals for updates to be addressed to the company's top management.

Finally, regarding continuity of action, the Supervisory Body must constantly monitor compliance with the Model, assiduously verify its effectiveness and efficiency, ensure its continuous updating, and represent a constant point of reference for company personnel.

Regarding the composition of the Supervisory Board , the Confindustria Guidelines suggest various solutions, depending on the size and operations of the entity. Therefore, both the definition of specifically created structures within the entity and the assignment of the Supervisory Board 's duties to existing bodies are considered viable options. Likewise, and always based on the characteristics of the legal entity, both collegial and single-member structures may be chosen.

Finally, when selecting the members of the Supervisory Board , it is possible to entrust this qualification to external individuals who possess the specific skills necessary for the best execution of the task.

9.2 Functions and powers of the Supervisory Body

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

- monitor the functioning and compliance with the Models;
- take care of their updating.

For further details regarding the functions and powers attributed to the Body, please refer to *Annex 3 : "Regulations of the Supervisory Body"* .

9.3 Composition of the Supervisory Body

GFM, in accordance with the regulatory requirements contained in the Decree, as well as in accordance with the indications of Confindustria, has chosen a "multi-subject" body, composed of three members appointed by the Company's Board of Directors.

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

Members of the Supervisory Body must meet the requirements of integrity: in particular, those who meet the conditions set forth in Article 2382 of the Civil Code cannot be appointed as members of the Supervisory Body.

Furthermore, those who have been convicted by a final sentence, even if issued pursuant to Articles 444 et seq. of the Code of Criminal Procedure and even if the sentence has been conditionally suspended, may not be appointed to the Supervisory Body, without prejudice to the effects of rehabilitation:

1) to imprisonment for a period of not less than one year for one of the crimes provided for by Royal Decree 16 March 1942, n. 267;
2) to a prison sentence of not less than one year for one of the crimes provided for by the provisions governing banking, financial, securities, insurance activities and by the provisions regarding markets and securities, payment instruments;
3) to imprisonment for a term of not less than one year for a crime against public administration, against public faith, against property, against the public economy, or for a crime relating to tax matters;
4) for any non-culpable crime, to the penalty of imprisonment for a term of not less than two years;
5) for one of the crimes provided for in Title XI of Book V of the Civil Code as reformulated by Legislative Decree no. 61/2002;
6) for a crime which involves and has led to a conviction to a penalty resulting in a ban, even temporary, from holding public office, or a temporary ban from holding managerial positions in legal entities and businesses;

7) for one or more crimes among those specifically provided for by the Decree, even if with sentences of lesser penalties than those indicated in the previous points;
8) those who have held the position of member of the Supervisory Body within companies against which the sanctions provided for by art. 9 of the Decree have been applied;
9) those against whom one of the preventive measures provided for by Article 10, paragraph 3, of Law No. 575 of 31 May 1965, as replaced by Article 3 of Law No. 55 of 19 March 1990 and subsequent amendments, has been definitively applied;
10) those against whom the additional administrative sanctions provided for by art. 187 quater of Legislative Decree no. 58/1998 have been applied.

Candidates for the position of member of the Supervisory Body must self-certify, through a sworn statement, that they do not fall into any of the conditions indicated in points 1 to 10, and expressly undertake to communicate any changes to the content of these declarations.

Members of the Supervisory Body shall cease to hold office if, after their appointment, they find themselves:

- in one of the situations contemplated in art. 2399 of the Civil Code;
- convicted by a final sentence (a conviction also meaning a sentence pronounced pursuant to art. 444 of the Code of Criminal Procedure) for one of the crimes indicated in numbers 1, 2, 3, 4, 5, 6 and 7 of the conditions of ineligibility indicated above;
- in the situation in which, after appointment, it is ascertained that the individual has held the position of member of the Supervisory Body within a company against which the sanctions provided for in Article 9 of the Decree have been applied in relation to administrative offenses committed during their term of office.

The following constitute grounds for suspension from the function of member of the Supervisory Body:

- conviction with a non-final sentence for one of the crimes listed in numbers 1 to 7 of the conditions of ineligibility indicated above;
- the application, upon request of the parties, of one of the penalties referred to in numbers 1 to 7 of the conditions of ineligibility indicated above;
- the application of a personal precautionary measure;
- the provisional application of one of the preventive measures provided for by Article 10, paragraph 3, of Law No. 575 of 31 May 1965, as replaced by Article 3 of Law No. 55 of 19 March 1990 and subsequent amendments.

9.5 The reporting activity of the Supervisory Body

In order to guarantee its full autonomy and independence in carrying out its functions, the Supervisory Body reports directly to the competent Board of Directors.

The Supervisory Body reports on the implementation of the Model and the emergence of any critical issues through two *reporting lines* :

- the first, on an ongoing basis, directly to the competent President and Chief Executive Officer;
- the second, every six months, to the competent Board of Directors and Board of Statutory Auditors, expressed through a written report.

In particular, the half-yearly report must indicate the activities carried out during the semester, both in terms of checks performed and the results obtained, and in terms of any need to update the Model.

The Supervisory Body must also prepare an annual plan of activities for the following year. The action plan will identify the activities to be carried out and the areas to be inspected, as well as the timing and priority of the interventions. The Supervisory Body may, however, conduct inspections not included in the action plan (so-called "unannounced inspections") within the scope of sensitive company activities, if it deems it necessary for the performance of its duties.

The Supervisory Body may request a hearing from the competent Board of Directors whenever it deems it appropriate to speak with that body; similarly, the Supervisory Body is entitled to request clarifications and information from the competent Board of Directors.

On the other hand, the Supervisory Body may be convened at any time by the competent Board of Directors and other competent corporate bodies to report on particular events or situations relating to the functioning and compliance with the Model.

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The meetings between the aforementioned bodies and the Supervisory Body must be recorded in minutes and a copy of the minutes must be kept by the Supervisory Body involved from time to time.

9.6 Information flows to the Supervisory Body

In order to facilitate the monitoring of the effectiveness of the Organizational Model adopted by GFM for the purposes of the Decree, all company structures are required to report to the competent Supervisory Body, according to the methods set out below.

The obligation extends to the following information flows:

- “reports”;
- "information".

9.6.1 "Reports "

The reports concern:

- any alleged prejudicial behavior, non-compliance or violation of applicable laws, regulations, standards, or good business practices;
- unlawful conduct relevant pursuant to Legislative Decree 231/2001;
- violations of the Organization, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001, including the Code of Ethics.

Reporters may include Company employees and managers, members of corporate bodies, collaborators, consultants, and third parties in general who act on behalf of the Company and/or are contractually bound to it.

Reports cannot concern information already in the public domain, personal complaints of the reporter, or grievances related to the employment relationship.

Reports may relate to:

- employees, collaborators and managers of the Company;
- members of corporate bodies (Board of Directors, Board of Statutory Auditors, Auditing Firm, Supervisory Body);
- third parties connected to the subjects indicated above (suppliers, subcontractors, consultants).

The whistleblower is required to indicate in the report whether he or she has a private interest related to the report, specifying, if so, the type of interest, and to declare his or her commitment to truthfully report all of his or her knowledge.

GFM has identified the Supervisory Body as responsible for managing Reports of Illegal Acts and Irregularities (so-called “whistleblowing”), hereinafter also referred to as the “GFM Whistleblowing Manager”.

GFM has set up multiple communication channels, namely:

- in written form, electronically, via the EQS "Integrity Line" platform; or in written form, via ordinary mail or express courier or registered mail, to the attention of the Supervisory Body at the address: Via G. Natta , 5 – 24030 Mapello (BG), marked "confidential and personal" without indicating the sender. The report in analogue form must be placed in two sealed envelopes, including in the first the identifying data of the Reporting Person together with an identity document; in the second, the subject of the Report; both envelopes must be placed in a third bearing on the outside the wording "confidential for the Supervisory Body", and
- Orally via telephone lines or voice messaging systems, or by requesting a face-to-face meeting with the Supervisory Body within 15 days. In such cases, with the prior consent of the Reporting Person, the internal Report may be documented, including by the Supervisory Body, by recording it on a device suitable for storage and listening, or by preparing a specific transcript. If unrecorded telephone lines or voice messaging systems are used, or in the event of a face-to-face meeting, upon listening, the designated staff will document the message received in a detailed report that the Reporting Person can verify, correct, and confirm with their signature. If a report is prepared, the Reporting Person must confirm it with their signature.
- Upon request, the reporting person is also heard through a paper procedure through the acquisition of written observations and documents.

Regarding the “WHISTLEBLOWING” digital platform: it is cloud-based and active 24/7, accessible via the web from the website www.gfmspa.com from any device, with which it is possible to:

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

Reports via the platform can be made in English as well as in Italian.

Regardless of the channel chosen, the report will be handled promptly and in accordance with the "WHISLEBLOWING" procedure, confidentially and professionally. For greater efficiency in the management process, it is **strongly recommended that reports be submitted through the "WHISTLEBLOWING" digital platform.**

Regarding the conditions required to make external reports, Vittoria refers to the provisions of Legislative Decree 24/2023 art. 6.

9.6.2 "Information"

In addition to the reports referred to in the previous paragraph, Company personnel are required to communicate to the Supervisory Body, at a frequency defined by the latter, all the information defined in the specific protocol attached to this Model, and to provide assurances regarding the completeness of the information communicated.

The “information” in question must be communicated exclusively in the manner set out in paragraph 9.6.1..

The Body acts in such a way as to protect the authors of the reports against any form of retaliation, discrimination, penalization, or any other consequence deriving from them, ensuring the confidentiality of their identity, without prejudice, however, to legal obligations and the protection of the rights of the Group companies or of the persons accused wrongly and/or in bad faith.

All "information" and "reports" provided for in this Model are kept by the competent Supervisory Body in a specific electronic and/or paper archive in compliance with the provisions of Decree no. 196/2003. The members of the Supervisory Body have an absolute and binding obligation to maintain confidentiality regarding the activities carried out and any information they become aware of in the exercise of their mandate, except as specifically provided for in paragraph 9.5.

For further details regarding reporting and information to the Organization, please refer to the individual protocols.

10 Disciplinary system

Pursuant to Article 6, paragraph 2, letter e) and Article 7, paragraph 4, letter b) of the Decree, the introduction of an adequate system of sanctions for conduct by Company personnel that violates the Organizational Model constitutes a fundamental requirement of the Organizational Model itself to allow for the exemption of the Company from administrative liability.

The system is intended to sanction failure to comply with the principles set out in this Model, including all its annexes, which form an integral part thereof, as well as all GFM procedures, aimed at regulating in greater detail operations within the areas at risk of crime and/or instrumental to crime.

The substantial basis for the Company's disciplinary power is the commission of the violation by the staff.

A fundamental requirement for sanctions is their proportionality to the violation detected, which must be assessed in accordance with the following criteria:

- the type of employment relationship established with the provider (subordinate, quasi-subordinate, etc.), taking into account the specific existing legislative and contractual regulations.
- the seriousness of the violation;
- the worker's level of responsibility and operational autonomy;

- the possible existence of previous disciplinary actions against the same;
- the intentionality and seriousness of his behavior;
- any particular circumstances in which the behavior in violation of the Model occurred.

The introduction of a system of sanctions proportionate to the severity of the violation and intended to act as a deterrent makes the supervisory action of the competent Supervisory Body efficient and ensures effective compliance with the Organizational Model.

The application of disciplinary sanctions is independent of both the criminal relevance of the conduct and the conclusion of any criminal proceedings initiated by the Judicial Authority in the event that the conduct being censured constitutes a criminal offense, whether or not relevant pursuant to the Decree.

Therefore, sanctions may be applied even if the Recipient has exclusively committed a violation of the principles established by the Organizational Model or the Code of Ethics, as mentioned above.

The Company will react promptly to any violation of the rules of conduct even if the behavior does not constitute a crime or does not result in the direct liability of the entity itself.

10.1 Non-managerial employees

Violations of the rules of conduct set out in this Model constitute disciplinary offenses.

The type of sanctions that can be imposed are those set forth in the relevant sector-specific collective bargaining agreement, while procedurally, Article 7 of Law No. 300/70 (Workers' Statute) applies. These documents are available from the Human Resources Department.

Upon notification of any violation of the Model, disciplinary action is initiated to ascertain the violation itself.

verbal warning is applied in the event of minor non-compliance with the principles and rules of conduct set forth in this Model, or in the event of violation of the internal procedures and rules set forth and/or referred to, or in the event of the adoption, within the scope of Sensitive Activities, of conduct that is not compliant or appropriate to the provisions of the Model, if such conduct is related to minor non-compliance with the contractual provisions or the directives and instructions given by the company's top management or hierarchical managers.

Measures ranging from a written warning to a fine of up to 3 hours apply in the event of non-compliance with the principles and rules of conduct set forth in this Model, or in the event of violation of the internal procedures and rules established and/or referred to, or in the event of the adoption, within the scope of Sensitive Activities, of conduct that is non-compliant or inappropriate with the provisions of the Model to such an extent that it can be considered, even if not minor, not serious, given that such conduct is related to a non-serious breach of the contractual provisions or of the directives and instructions given by the company's top management or hierarchical managers.

Suspension from service and pay for up to three days applies in the event of non-compliance with the principles and rules of conduct set forth in this Model, or violation of the internal procedures and rules established and/or referred to, or adoption, within the scope of Sensitive Activities, of conduct that is non-compliant or inappropriate with the provisions of the Model to a degree that is considered serious, even if it is a repeat offense. Such conduct, sanctioned by suspension from service and pay for up to three days, includes violation of the reporting obligations to the Supervisory Body regarding the commission or alleged commission of crimes, even attempted ones, as well as any violation of the Model, its rules of conduct, and its control provisions.

Dismissal for just cause applies in the event of deliberate behavior, in the performance of activities included in sensitive activities, that violates the provisions and/or procedures and/or internal rules of this Model. This behavior, even if only potentially constituting one of the crimes sanctioned by the Decree, undermines the element of trust that characterizes the employment relationship or is so serious as to preclude its continuation, even temporarily. Violations subject to this sanction include the following intentional behaviors: drafting incomplete or untruthful documentation; failing to draft documentation required by the Model or its implementation procedures; violating or circumventing the control system established by the Model in any way, including the removal, destruction, or alteration of procedural documentation; obstructing controls; preventing access to information and documentation by those responsible for controls or decision-making.

The investigation of the aforementioned violations, possibly upon notification by the competent Supervisory Body, the management of disciplinary proceedings and the imposition of the sanctions themselves remain the responsibility of the company functions assigned and delegated to this purpose.

10.2 Employed workers Managers

In the event of violation of the Model by managers, the Company will apply the most appropriate measures against them in accordance with the provisions of current legislation, the applicable National Collective Bargaining Agreement, and Article 7 of Law No. 300 of 20 May 1970 (Workers' Statute), available at the Human Resources Department.

By way of example, the following constitute infringements:

- the commission (even in the form of an attempt) of any criminal offence to which Legislative Decree 231/01 applies;
- failure to comply with the rules prescribed by the Model;
- failure to supervise subordinates regarding compliance with the Model and the rules referred to therein;
- failure to comply with the "reporting" and "information" obligations towards the Supervisory Body set out in paragraphs 9.6.1 and 9.6.2;
- the tolerance or failure to report irregularities committed by other employees or partners of the Company.

In the event of a *significant failure to comply with the provisions and/or procedures and/or internal rules* contained in this Model, in company procedures and in the performance of the activities included in Sensitive Activities, even if only potentially susceptible to configuring one of the crimes sanctioned by the Decree, which undermines the relationship of trust that characterizes the employment relationship or *is so serious as to not allow its continuation* , the measure applied is the termination of the employment relationship .

The management of disciplinary proceedings and the imposition of sanctions themselves remain the responsibility of the corporate functions assigned and delegated to this end.

10.3 Measures against Administrators

In the event of a violation of the Model by one or more members of the Board of Directors, the Supervisory Body, in conjunction with the GFM Whistleblowing Officer, will inform the competent Board of Statutory Auditors and the entire competent Board of Directors, who will take appropriate measures, including, for example, convening a Shareholders' Meeting to adopt the most appropriate measures required by law.

Specifically, following the reporting of the aforementioned violation, an investigation procedure will be initiated. Once a disciplinary offense is determined, the Company will impose the most appropriate sanction.

The most serious cases of violations constituting a *significant failure to comply with the provisions and/or procedures and/or internal rules* contained in this Model, in company procedures, even if only potentially capable of constituting a crime and/or an administrative offence and/or conduct knowingly in conflict with the aforementioned provisions, may give rise, considering the intentionality and seriousness of the conduct implemented (which can also be assessed in relation to the level of risk to which the Company is exposed) and the particular circumstances in which the aforementioned conduct occurred, respectively (i) to the total or partial revocation of the powers of attorney or (ii) to just cause for revocation of the mandate with immediate effect.

In the latter case, the Company will be entitled to compensation for any damages suffered as a result of the unlawful conduct.

10.4 Measures against Mayors

In the event of a violation of this Model by one or more Auditors, the GFM Whistleblowing Officer, in conjunction with the Supervisory Body, shall inform the competent Board of Directors and the entire competent Board of Statutory Auditors, who, having assessed the validity of the report and carried out the necessary investigations, may take appropriate measures, in accordance with the Bylaws and the Law, including, for example, convening a Shareholders' Meeting in order to adopt the most appropriate measures provided by law.

10.5 Measures against consultants, suppliers, collaborators and business partners

Any violation by consultants, suppliers, collaborators, and business partners of the rules set forth in the Decree and also contained in the Code of Ethics applicable to them, or the commission of crimes while carrying out their activities, is

sanctioned in accordance with the provisions of current legislation and the specific contractual clauses included in the contracts/orders.

Any request for compensation remains unaffected if such conduct results in concrete damage to the Company, as in the case of the Judge applying the measures provided for by the Decree to the Company.

11 Dissemination of the Model

For the effective implementation of the Organizational Model, GFM's objective is to ensure that all Recipients of the Model are properly aware of and disseminate the rules of conduct contained therein. All Company personnel, as well as senior management, consultants, suppliers, collaborators, and business partners, are required to have full knowledge of both the objectives of fairness and transparency intended to be achieved through the Organizational Model and the methods by which GFM intends to achieve them.

A specific objective is to ensure effective knowledge of the Model's requirements and the rationale for effective implementation for those resources whose activities have been identified as at risk. These decisions are directed at GFM's current resources as well as those yet to be recruited.

The competent Supervisory Body, in agreement and collaboration with the Directors/Heads of the Functions involved from time to time, will be responsible for establishing the content of the courses, their diversification, the methods of delivery, their repetition, the controls on mandatory participation, and the measures to be taken against those who fail to attend without justifiable reason.

11.1 The initial communication

The adoption of this Model is communicated to all GFM personnel upon its adoption. Specifically, this information is provided through:

- a communication signed by the Chief Executive Officer addressed to all staff on the contents of the Decree, the importance of the effective implementation of the Model, the information/training methods provided by GFM and the invitation to read the Model;
- publication of the Model on the Company's corporate network and making it available to employees in paper form upon request.

New hires are provided with a communication informing them of the existence of the Model and how they can review it. This communication requires them to commit to complying with the principles, rules, and procedures contained therein in carrying out their duties in the areas relevant to the Decree and in any other activity that may be performed in the interest or to the benefit of the Company. This communication is signed as acceptance.

11.2 The training

The training activities aimed at disseminating knowledge of the regulations set forth in the Decree will take into account, in their content and delivery methods, the qualifications of the recipients, the risk level of the area in which they operate, and whether or not they hold representative roles.

GFM believes that staff training on its *corporate governance system* plays a key role in corporate activities. GFM has, in fact, committed to intensively promoting its corporate culture among its staff, placing particular emphasis on the need to apply its adopted ethical principles and internal rules, developed with the utmost respect for transparent and proper management.

In light of the above, with reference to staff training with respect to this Model, interventions have been planned, both through classroom sessions and online sessions, aimed at the widest dissemination of the provisions contained therein and the consequent awareness of all staff regarding its effective implementation.

The level of training is characterized by a different approach and degree of depth, in relation to the qualifications of the interested parties and their degree of involvement in the sensitive activities indicated in the Model.

In particular, with reference to personnel involved in sensitive processes/activities, the provision of courses is foreseen which illustrate, according to a modular approach:

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- the relevant regulatory context (Legislative Decree no. 231 of 8 June 2001 and subsequent amendments/additions);
- the characteristics of the Organization, Management and Control Model adopted by the Group;
- the Supervisory Body and the methods of managing the Model on an ongoing basis;
- further information on the behavioral norms and control principles set forth in the Protocols adopted by GFM.

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

11.3 Information for consultants, suppliers, collaborators and business partners

Consultants, suppliers, collaborators, and business partners must be informed of the contents of the Code of Ethics and of GFM's requirement that their behavior comply with the provisions of the Decree.

12 Model Update

The Decree specifically requires updating the Organization, Management, and Control Model to ensure it is constantly adapted to the specific needs of the entity and its actual operations. The Model's adjustments and/or updates will be implemented primarily on the occasion of:

- amendments and additions to Legislative Decree 231/2001, as well as to the relevant administrative crimes and offences pursuant to the same Decree;
- violations of the Model and/or findings that emerged during checks on its effectiveness (which may also be deduced from experiences regarding other companies);
- changes to the organisational structure of the entity, including those resulting from extraordinary financial transactions or changes in business strategy arising from new fields of activity undertaken.

Updating the Model and, therefore, integrating and/or modifying it, is the responsibility of the same governing body to which the legislator has assigned the responsibility of adopting the Model itself.

The simple "care" for the update, that is, the mere request for it and not its direct implementation, is instead the responsibility of the Supervisory Body.

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ANNEX MD1 *Code of Ethics: Code of Ethics*

ANNEX MD2 *List of Crimes* : the crimes and administrative offences referred to in Legislative Decree 231/2001;

ANNEX MD3 *Regulation of the Supervisory Body GFM SpA:* the Regulation of the Supervisory Body;

ANNEX MD4 PT1.0: Protocol relating to crimes against the Public Administration and Obstruction of Justice;

ANNEX MD5 PT2.0: Protocol relating to corporate crimes;

ANNEX MD6 PT3.0: Protocol relating to crimes relating to health and safety at work;

ANNEX MD7 PT4.0: Protocol on crimes against industry and commerce;

ANNEX MD8 PT5.0: Protocol for the management of reports of illicit conduct and irregularities (so-called “Whistleblowing”)

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