

BOGOPHANE SRL

ORGANIZATION, MANAGEMENT AND CONTROL MODEL GENERAL

PART

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1 LEGISLATIVE DECREE 8 JUNE 2001, N.231

1.1 There Responsibility Administrative from the People Legal

Legislative Decree 8 June 2001, n. 231, in implementation from the Law Delegation 29 September 2000, n. 300, has introduced in Italy there “ *Discipline from the responsibility administrative from the people legal, from the society And from the associations Also deprived Of personality legal* ” (Of followed, For brevity, Also

“ **Legislative Decree. n. 231 of 2001** ” or The “ **Decree** ”), That Yes inserts in a ample process legislative Of struggle at the corruption and adapts the Italian legislation on the liability of legal persons to some Conventions International previously signed from Italy.

Legislative Decree no . 231 of 2001 therefore establishes a regime of administrative liability (substantially comparable to the responsibility criminal), to load of the legal entities¹ (hereinafter, for brevity, the “ **Entity/Entities** ”), which is added to the responsibility of the natural person (better identified by (continued) author material of the crime And That aim to involve, in the punishment of the same, The Entities in the which interest or advantage such crime And state accomplished. Such responsibility administrative exists only For the crimes absolutely listed In the same Legislative Decree n. 231 of the 2001.

Article 4 of the Decree also specifies that in certain cases and under the conditions set out According to articles 7, 8, 9 and 10 of the Criminal Code, the administrative liability of entities having their main office in the territory of the State exists for crimes committed abroad by natural persons (such as (better identified below) condition That does not proceed against such entities the State of the place where the criminal act was committed.

1.2 The People subject to the Legislative Decree n. 231 of the 2001

THE subjects That, committing a crime in the interest or to advantage of the Institution, no they can determine

there responsibility, I am from listed below:

- (i) natural persons who hold top positions (representation, administration or management of the Entity or of one of its organizational units with financial and functional autonomy or persons who, in fact, exercise management and control: hereinafter, for the sake of brevity, the “ **Top Level Persons** ”);
- (ii) people physical subjected at the direction or surveillance from part Of a of the Subjects Apicals (Of followed, For brevity, the “ **Subjects Subordinates** ”).

TO This by the way, it's young to detect That Not And necessary That the Subjects Subordinates have

¹ The article 1 of the Legislative Decree n. 231 of the 2001 has delimited the scope of the subjects recipients from the regulations to the “*entities provided of legal personality, companies and associations even without legal personality*” . In light of this, the legislation applies to of the:

- entities with subjectivity private, or to the entities with personality legal and associations “also “private” of personality legal;
- entities with public subjectivity, or entities with public subjectivity but without public powers (so-called “ economic public entities”);
- entities to subjectivity mixed public/private (CD “society mixed”).

I am Instead excluded from the number of the subjects Recipients: the State, The entities public territorial (Regions, Provinces, Municipalities and mountain communities), non-economic public bodies and, in general, all bodies that carry out functions of constitutional importance (Room of the deputies, Senate from the Republic, Court constitutional, Secretariat general from the Presidency of the Republic, CSM, etc.)

with the Entity a relationship Of Work subordinate, having to to understand again in such notion Also "*those lenders of work who, although not being <employees> of the organisation, have a relationship with it such that it is believed that there is an obligation of supervision on the part of the top management of the organisation itself: think, for example, of agents, partners in operations of joint ventures , to the CD parasubordinates in type, to the distributors, suppliers, consultants, collaborators "*

In fact, according to the prevailing doctrinal orientation, they assume relevance for the purposes of administrative liability of the entity those situations in which a assignment particular is entrusted to external collaborators, held to run it under there direction or The check Of Subjects Apical.

AND However, it is important to reiterate that the Institution is not liable, for express legislative forecast (Article 5, comma 2, of the Decree), if the aforementioned subjects they have acted in the interest exclusive own or Of third parties. In Everything is fine case, The They behavior must to be referable to that relationship "organic" For The Which the documents from the person physics they can to be defendants to the Institution.

1.3 THE Crimes Assumption

The Decree refers to the following types of crime (hereinafter, for the sake of brevity, also the “**Predicate Crimes**”):

- (i) crimes against there Public Administration recalled from articles 24 And 25 of the Legislative Decree n. 231 of 2001. The article 25 And state integrated And modified from the Law 6 November of the 2012, n. 190 And further integrated And modified by Law 9 January 2019, n. 3. The articles 24 and 25 I am states integrated And modified from the Decree Legislative 14 July of the 2020 n. 75, as well as from last from the Decree-law 25 February 2022, n. 13;
- (ii) computer crimes and unlawful data processing, introduced by Article 7 of Law 18 March 2008, n. 48, That has inserted In the Legislative Decree n. 231 of the 2001 the article 24- *bis* modified from the Legislative Decree n. 7 And 8/2016 And, subsequently, integrated from the Decree-law n. 105/2019 And by the Law 23 December 2021, n. 238;
- (iii) crimes Of crime organized, introduced from the article 2, comma 29, from the Law 15 July 2009, n. 94, That has inserted In the Legislative Decree n. 231 of the 2001 the article 24- *ter* , subsequently integrated from the Law 1 October 2012, n. 172, integrated from the Law 11 December 2016, n. 236;
- (iv) crimes in matter Of falsehood in coins, in cards Of public credit, in values in stamp And in instruments or signs Of recognition, introduced from the article 6 from the Law 23 November 2001, n. 406, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *bis* , subsequently integrated by the article 15, comma 7, lit. to), from the Law 23 July 2009, n. 99;
- (v) crimes against the industry And The trade, introduced from the article 15, comma 7, lit. b), of the Law 23 July 2009, n. 99, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *bis.1* ;
- (vi) crimes corporate, introduced from the Decree Legislative 11 April 2002, n. 61, That has inserted in the Legislative Decree. n. 231 of the 2001 the article 25- *ter*, subsequently integrated from the Law 6 November of 2012, n. 190, Then modified from the Law 27 May 2015, n. 69, from the Legislative Decree 15 March 2017 n. 38 And from last from the Law of the 9 January 2019, n. 3;
- (vii) crimes with purpose Of terrorism or Of subversion of the order democratic, introduced from the Law 14 January 2003, n. 7, That has inserted In the Legislative Decree n. 231 of the 2001 the

- article 25- *quater*;
- (viii) practices Of mutilation of the organs genitals feminine, introduced from the Law 9 January 2006, n. 7, which inserted article 25- *quater* .1 into Legislative Decree n. 231 of 2001 , subsequently integrated from the Law 1 October 2012, n. 172;
 - (ix) crimes against the individual personality, introduced by the Law 11 August 2003, n. 228, That he inserted In the Legislative Decree n. 231 of the 2001 the article 25- *quinquies* , subsequently integrated by the Law October 1st 2012, n. 172, subsequently integrated by Article 6, paragraph 1, of the Law 29 October 2016, n. 199 And from last modified from the Law 23 December 2021, n. 238;
 - (x) crimes Of abuse of the market, provided for by the Law 18 April 2005, n. 62, That has inserted in the Legislative Decree. n. 231 of the 2001 the article 25- *sexies* And, within of the TUF, the article 187- *quinquies* “ *Responsibility of the entity* ” And, from last, from the Law 23 December 2021, n. 238;
 - (xi) crimes Of homicide negligent or injuries serious or very serious, orders with violation from the rules on protection from the Health And from the safety on the Work, introduced from the Law 3 August 2007, n. 123, which inserted Article 25- *septies* into Legislative Decree n. 231 of 2001 , subsequently amended by Law n. 3/2018;
 - (xii) crimes of receiving, laundering and use of money, goods or utilities of illicit origin, as well as self-laundering, introduced from the Legislative Decree n. 231 of the 2007, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *octies* , integrated from the Law 15 December 2014, n. 186 and subsequently modified from the Legislative Decree 8 November 2021, n. 195;
 - (xiii) crimes relating to payment instruments other than cash, introduced by the Legislative Decree 8 November 2021, n. 184, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *octies* .1;
 - (xiv) crimes in matter Of violation of the right by the author, introduced from the article 15, comma 7, letter c), from the Law 23 July 2009, n. 99, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *novies* ;
 - (xv) crime Of induction to Not give statements or to give statements mendacious to the judicial authority , introduced from the article 4 from the Law 3 August 2009, n. 116, That has inserted in the Legislative Decree. n. 231 of the 2001 the article 25- *decies*;
 - (xvi) crimes environmental, introduced from the Legislative Decree n. 121 of the 2011, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *undecies* , subsequently integrated from the Law 22 May 2015, n. 68;
 - (xvii) crimes transnational, introduced from the Law 16 March 2006, n. 146, " *Law Of ratification and implementation of the United Nations Convention and Protocols against Transnational Organized Crime* ”;
 - (xviii) crime Of use Of citizens Of Villages third parties Of which The stay And irregular, introduced from Legislative Decree 16 July 2012, n. 109, containing the " *Implementation of Directive 2009/52/EC which introduces minimum standards relating to sanctions and measures against employers who employ citizens Of Villages third parties The which stay And irregular* ”, That has inserted In the Legislative Decree n. 231 of the 2001 Article 25- *duodecies* , subsequently integrated by Law 17 October 2017, n. 161;
 - (xix) crimes Of racism And xenophobia, introduced from the article 5 from the Law 20 November 2017, n. 167, CD Law European 2017, bearing the “ *Provisions For the fulfillment of the obligations deriving from membership of Italy to the Union European* ”, That has inserted In the Legislative Decree n. 231 of the 2001 the article 25- *terdecies* ;
 - (xx) crimes Of fraud in competitions sports, exercise abusive Of game or Of wager And gambling practice to half Of appliances prohibited, introduced from the art. 5, comma 1, from the THE. 3 January 2019, n. 39, containing “ *Ratification and implementation of the Council of Europe Convention on Sports Manipulation, made in Magglingen on 18 September 2014*”, which inserted article 231/2001 into Legislative Decree 231/2001. 25-*quaterdecies* ;
 - (xxi) crimes taxpayers introduced from the article 39 of the Decree-law 26 October 2019 n.124, containing " *Provisions urgent in matter tax And For needs non-deferrable* ”, Then converted with

there Read December 19 , no. 157, which inserted Article 25- *quinquiesdecies* into Legislative Decree 231/2001 . Article 25- *quinquiesdecies* And state modified And integrated from the Decree Legislative 14 July of the 2020 n. 75;

(xxii) crime Of smuggling, introduced from the art. 5, comma 1, lit. d) of the Decree Legislative July 14th of the 2020 n. 75, That has inserted In the Legislative Decree 231/2001 the article 25- *sexiesdecies* ;

(xxiii) crimes against The heritage cultural, introduced from the article 3 from the Law 9 March 2022, n. 22, That has inserted In the Legislative Decree 231 of the 2001 the article 25- *septiesdecies* ;

(xxiv) crimes in matter Of recycling Of goods cultural And devastation And looting Of goods cultural and landscape, introduced from the article 3 from the Law 9 March 2022, n. 22, That has inserted in the Legislative Decree. 231 of the 2001 the article 25- *duodevicies* .

1.4 The Sanctions expected In the Decree

The Legislative Decree n. 231 of the 2001 provides the following typologies Of sanctions applicable to the entities recipients of the legislation:

- (a) sanctions administrative pecuniary;
- (b) sanctions interdictory ;
- (c) confiscation of the price or of the profit of the crime;
- (d) publication from the judgment.

(a) **The administrative pecuniary sanction** , governed by articles 10 and following of the Decree, constitutes there sanction "Of base" Of necessary application, of the which payment The institution is liable with its assets or with the common fund.

The Legislator has adopted a criterion innovative Of commensuration from the sanction, attributing to the Judge the obligation Of proceed to two different And subsequent operations Of appreciation. That is This involves a greater adjustment of the sanction to the seriousness of the crime and the economic conditions of the entity.

More in detail, there Before assessment requires to the Judge Of determine The number from the quote (in in any case Not inferior to hundred, nor superior to thousand) holding I count:

- from the severity of the Done;
- of the degree Of responsibility of the Institution;
- of the activity turning point For eliminate or to attenuate the consequences of the Done And For prevent there commission Of further illicit.

During the second evaluation, the Judge determines, within the predetermined minimum and maximum values in relation to the illicit activities sanctioned, The value Of each one share, from a minimum Of Euro 258.00 to a maximum of Euro 1,549.00. This amount is set " *on the basis of the entity's financial and financial conditions in order to ensure the effectiveness of the sanction* " (Articles 10 and 11, paragraph 2, Legislative Decree no. 231 of 2001).

As stated in point 5.1. of the Report to the Decree , " *as regards the methods of ascertaining the economic and*

patrimonial conditions of the entity, the judge may make use of the balance sheets or other documents suitable for photographing such conditions. In some cases, the proof may also be obtained by taking into account taking into account the size of the entity and its position on the market. (...) The judge will not be able to avoid, with the help of consultants, in the reality of the company, Where will be able to to draw Also the information relative at the state Of solidity economic, financial and patrimonial aspects of the institution ”.

The article 12, Legislative Decree n. 231 of the 2001, provides a series Of cases in which there sanction pecuniary is reduced. They I am schematically summaries in the following table, with indication from the reduction made And of the assumptions For the application from the reduction same.

Reduction	Assumptions
1/2 (and ca n't Anyway to be superior to Euro 103,291.00)	- The perpetrator committed the crime The Done In the prevalent interest own or Of third parties And lens Not no has proceeds a _advantage or no he gained an advantage minimum ; <i>that is to say</i> - The harm patrimonial caused is of particular tenuity .
from 1/3 to 1/2	[<u>Before</u> from the declaration Of opening of the trial Of first degree] - The institution has compensated in full The damage and eliminated the consequences harmful or dangerous of the crime that is to say Yes And Anyway effectively used in such a way sense ; <i>that is to say</i> - And state implemented And made operating a model organizational suitable to prevent crimes from the species Of that occurred .
from 1/2 to 2/3	[<u>Before</u> from the declaration Of opening of the trial Of first degree] - The institution has compensated in full The damage and eliminated the consequences harmful or dangerous of the crime that is to say Yes And Anyway effectively used in such a way sense ; <i>And</i> - And state implemented And made operating a model organizational suitable to prevent crimes from the species Of that occurred .

(b) The following **sanctions interdictory** I am expected from the Decree And Yes they apply Alone in relation to crimes For the which I am expressly expected:

- interdiction from the exercise of the activity corporate;

- suspension or revocation from the authorizations, licenses or concessions functional at the commission of the illicit act;
- prohibition Of to negotiate with there Public Administration, except That For obtain the performance of a public service;
- exclusion from concessions, funding, contributions And subsidies, and/or there revocation Of those already granted;
- prohibition Of advertise goods or services.

Why the sanctions interdictory may to be walk, And necessary there subsistence Of at least a from the conditions Of which to the article 13, Legislative Decree n. 231 of the 2001, or:

- *“ the entity has treatment from the crime a profit Of relevant entity and The crime And state clerk from subjects in top position or by subjects subjected to the direction of others when, in this case, the commission of the crime was determined or facilitated by serious organizational deficiencies ”*; or
- *“ in case Of reiteration of the "illegal" .*

Furthermore, the sanctions interdictory measures can also be requested from the Public Prosecutor And applied

to the Institution from the Judge in away precautionary, When:

- I am present serious clues For to believe there subsistence from the responsibility of the Institution For a illicit administrative employee from crime;
- emerge well-founded and specific elements that they do to believe the existence of the concrete danger That come clerks illicit activities from the same nature Of that For which Yes proceeds;
- lens has treatment a profit Of relevant entity.

interdictory sanctions does not proceed when the crime has been committed in the prevailing interest of the author or of third parties and the institution has gained a minimal advantage or nothing, that is to say The harm patrimonial caused And Of particular tenuity.

The application of sanctions interdictory measures are also excluded by the fact that the Entity has carried out the conduct repairers expected from the article 17, Legislative Decree n. 231 of the 2001 And, more precisely, when the following conditions occur:

- *“ the entity has compensated in full The harm And has eliminated the consequences harmful or dangerous of the crime that is to say Yes And Anyway effectively used in such sense ”*;
- *“ the entity has eliminated the deficiencies organizational That they have determined The crime by means the adoption And the implementation Of models organizational suitable to prevent crimes from the species Of that occurred ”*;
- *“ the entity has put in order to disposition The profit achieved to the ends from the confiscation ”*.

interdictory sanctions have a duration of no less than three months and no more for two years and the choice of the measure to be applied and its duration is made by the Judge on the basis of the criteria previously indicated for the measurement of the pecuniary sanction, " taking into account the suitability of the individual sanctions to prevent crimes of the type committed " (article 14, Legislative Decree no. 231 of 2001).

The Legislator Yes And, Then, worried Of to clarify That the interdiction of the activity has nature residual compared to the other interdictory sanctions .

(c) Pursuant to Article 19 of Legislative Decree no. 231 of 2001, the conviction sentence is always ordered: there **confiscation** - Also For equivalent - of the price (money or other utility economic date or promise For to induce or determine a other subject to commit The crime) or of the profit (immediate economic utility obtained) of the crime, except for the part that can be returned to the injured party and facts saved the rights acquired come on third parties in Good wedding ring.

(d) The **publication of the conviction** in one or more newspapers, in extract or in full, can to be arranged from the Judge, together to the posting In the common Where lens has there headquarters , When And applied a sanction interdiction. There publication And performed to treatment of the Chancellery of the Judge competent and to expenses of the Institution.

1.5 Crimes tempted

In the hypothesis Of commission, in the shapes of the attempt, of the crimes assumption of the Decree, the financial penalties (in terms Of amount) And the sanctions interdictory (in terms Of time) I am reduced from a third to a half, while the imposition of sanctions is excluded in cases where the Institution voluntarily prevents The fulfillment of the action or there realization of the event (item 26 of the Decree).

1.6 The Pipelines Exemptions

Articles 6 and 7 of Legislative Decree no. 231 of 2001 provide for specific forms of exemption from the administrative liability of the Entity for crimes committed in the interest or to the advantage of the same . from Subjects Apical, is from Subjects Subordinates (as defined to the previous paragraph 1.2).

In particular, in the case of crimes committed by Senior Persons , Article 6 of the Decree provides for the exemption if lens same demonstrate That:

- a) the organ manager has adopted and effectively implemented, Before from the commission of the fact, a model Of organization, management And check suitable to prevent crimes from the species of that occurred (Of followed, For brevity, The " **Model** " or The " **MOG** ");
- b) the task of supervising the functioning and observance of the Model as well as ensuring its updating has been entrusted to a body of the Institution (hereinafter, for brevity, the " **Body Of Surveillance** " or the " **OdV** "), gifted Of autonomous powers Of initiative And check;
- c) the people That they have clerk The crime they have acted eluding fraudulently The Model;
- d) Not you And was omitted or insufficient surveillance from part of the Organism Of Surveillance.

As regards the Subjects Subjected , Article 7 of the Decree provides for the exemption from liability

In the case in which lens have adopted and effectively implemented, Before from the commission of the crime, a Model suitable to prevent crimes from the species Of that occurred.

The exemption of the the responsibility of the Institution is not However determined from the mere adoption of the Model, but rather from his effective implementation by be achieved through the implementation of everyone the protocols and the controls necessary to limit The risk Of commission of the crimes That lens he means to avert. In particular, with reference to the characteristics of the Model, the Decree expressly provides, in Article 6, paragraph 2, the following preparatory phases for the correct implementation of the Model itself:

- a) identification from the activity In the which scope exists there possibility That are clerks crimes;
- b) forecast Of specific protocols direct to program there training And the implementation of decisions of the Institution in relation to the crimes from prevent;
- c) identification of methods of managing financial resources suitable for preventing the commission of such crimes;
- d) forecast of obligations of information towards of the Supervisory Body;
- e) introduction Of a system disciplinary suitable to to sanction The missed respect from the measures indicated in the Model.

1.7 The Lines Guide

Upon express indication of the delegated Legislator, the Models can be adopted on the basis of codes of behavior drafted from associations representative Of category That are states press releases to the Ministry from the Justice The Which, Of concert with the Ministries competent, can to formulate within 30 days observations on suitability of the models to prevent the crimes.

There preparation of this Model is inspired by the Lines Guide for the construction of the Organization, Management and Control Models *pursuant to* Legislative Decree no. 231 of 2001 of Confindustria (hereinafter, for brevity, referred to as the “**Guidelines**”).

The path indicated from Lines Guide For the processing of the Model can to be schematized second the following points fundamentals:

- identification from the areas to risk, time to to check in which areas/sectors corporate is the commission of crimes is possible ;
- predisposition Of a system Of check in degree Of reduce the risks through the adoption of specific protocols. TO support Of that is, helps the whole coordinated Of structures organizational, activities And rules operational applied - on indication of the summit apical - from the *management* And from consultants, face to supply a reasonable safety in merit to the achievement from the purpose
returning in a Good system Of check internal.

The components more relevant of the system Of check proposed estimate from Lines Guide I am, as regards there prevention of intentional crimes:

- The code ethical;

- The organizational system;
- the manual procedures and IT;
- the powers authorizations And Of signature;
- The system Of check And management;
- there communication to the staff And its training.

With reference to the crimes negligent (crimes in matter Of Health And safety on the Work And there major part of the crimes environmental), the components more relevant identified from Confindustria I am:

- The code ethical (or Of behavior) with reference to the crimes considered;
- there structure organizational;
- there training And training;
- there communication And involvement;
- there management operational;
- The system Of monitoring from the safety.

The system Of check must be format from the following principles:

- verifiability, documentability , consistency And congruence Of Everything is fine operation;
- separation from the functions (no one can manage in autonomy all the phases Of a process);
- documentation of the controls;
- introduction Of a adequate system sanctioning For the violations from the rules And of the protocols provided for by the Model;
- identification Of a Body Of Surveillance the which main requirements are:
 - autonomy and independence;
 - professionalism;
 - continuity Of action;
- obligation, on the part of the company functions, and in particular those identified as most "at risk of crime", to provide information to the Supervisory Body, both on a structured basis (information periodic in implementation of the Model same), is For report anomalies or atypicalities found within the available information.

2. THE PRESENT MODEL

2.1 Bogophane Srl

Bogophane Srl (Of followed, For brevity, “ **Bogophane** ” or there " **Society** ") And a society Italian, established on 18.6.1930, which includes the following members:

- Marco Massimiliano Bonecchi holds shares worth €78,231.11 in the share capital of €98,800.00;
- Antonio Alessandro Bonecchi, holder of shares worth €10,111.11 in the share capital of €98,800.00;
- Eraldo Bonecchi holds shares worth €10,111.11 in the share capital of €98,800.00.

Bogophane, with registered office and operational headquarters in Rho, via Achille Ratti n. 9, is a company that carries out (i) the industry and trade of packaging films; (ii) the acquisition through

purchase and/or subscription and the negotiation of shares in joint-stock companies, as well as the administration of its own shares, all with the exclusion of the exercise of the aforementioned activity towards the public ; (iii) the execution of all acts and all contractual, commercial, real estate and financial transactions that the directors deem useful for the achievement of the corporate purpose, with the exclusion of financial activities towards the public.

In fact, Bogophane carries out activities exclusively related to the industry and trade of packaging films.

2.2 The present Model

2.2.1 The purposes of the Model

The Model prepared from Bogophane, on the base of identification from the areas Of possible risk to the which internal Yes he believes more high there possibility That are clerks the crimes, Yes proposes as purpose those Of:

- to prepare a system Of prevention And check finalized at the reduction of the risk of commission of the crimes connected at the own activity;
- to make all those who operate in the name and on behalf or in the interest of Bogophane, and in particular those busy in the "areas to risk crime", aware Of to be able to to run into, in case Of violation from the provisions in it reported, in a illicit liable Of sanctions, on the floor criminal and administrative, Not Alone in the own comparisons but Also in the comparisons of the Company;
- inform everyone those That they operate with Bogophane That there violation from the prescriptions contained in the Model will result in the application of specific sanctions or the termination of the contractual relationship;
- confirm that Bogophane does not tolerate illicit behavior, of any kind and regardless from any purpose And That, in Everything is fine case, such behaviors (Also in case in which Bogophane is apparently in condition Of to draw from it advantage) I am however against to the principles which And inspired the activity from the Society.

2.2.2 The construction of the Model

On the escort Also from the directions contained in the Lines Guide, there construction of the Model (And the next one editorial staff of the present document) Yes And articulated in the phases Of followed described:

- (i) examination preliminary of the context corporate through the analysis from the documentation relevant corporate And development Of interviews with the responsible Of Bogophane get informed on the structure And the activities of the same, to the end Of define the organization And the activity performed from various organizational units /functions, as well as examination of the processes in the which the activity I am articulated And there their concrete and effective implementation;
- (ii) identification from the areas Of activity And of the processes corporate "to risk" or "instrumental" to the commission Of crimes, operated on the base of the above quoted examination preliminary of the context

corporate (Of followed, For brevity, cumulatively indicate as the “ **Areas to Risk Crime** ”);
(iii) definition, in away Of hypothesis, from the main possible mode Of commission of the Crimes

Assumption within from the singles Areas to Risk Crime;

- (iv) detection and identification of the system Of check from the Society finalized to prevent the commission of the Predicate Offences.

2.2.3 The concept of acceptable risk

In the predisposition Of a Model, Which The present, Not can to be neglected The concept Of acceptable risk . AND, Indeed, essential to establish, to the ends of the respect from the forecasts introduced from the Legislative Decree

n. 231 of 2001, a threshold that allows to establish the quantity and quality of prevention tools that they must to be adopted to the end Of impede there commission of the crime. With specific reference to the sanctioning mechanism introduced by the Decree, the acceptability threshold is represented by the effective implementation Of a adequate system preventive That is such from Not to be able to to be bypassed if Not intentionally, that is to say, to the ends of the exclusion Of responsibility administrative of the institution, the people That they have clerk The crime they have acted eluding fraudulently The Model and controls adopted by the Society.

2.2.4 The structure of the Model and the Predicate Offences relevant for its construction

Bogophane has understood to prepare a Model That held I count from the own peculiar reality And organizational structure , in consistency with the own system Of *governance* And able Of to enhance the controls And existing organisms .

The Model, therefore, represents a Together consistent of principles, rules And provisions That:

- they affect on the operation internal from the Society And on the mode with the which there same Yes report with the outside;
- regulate the diligent management of a system Of control of the Areas to Risk Crime, aimed at prevent there commission, or there attempted commission, of the crimes recalled from the Decree.

In particular, The Model Of Bogophane And constituted from a “ **Part General** ”, That contains the cardinal principles of the same and from a “ **Special Part** ”, in relation to the different categories of crimes provided for from the Legislative Decree. n. 231 of the 2001 And deemed relevant For there Society.

There Part Special contains a synthetic description of the illicit activities That they can to be source Of a responsibility administrative from the Society, the indication from the Areas to Risk Crime identified, the description of the main methods of commission of the relevant criminal offences with reference to to each one Area to Risk Crime, as well as the rules Of behavior generals, which the Recipients of the Model (as Of (defined below) Yes they must to hold on to the end to prevent there

commission of such crimes.

Also in consideration of the number Of case in point Of crime That currently constitute prerequisite for the administrative liability of entities pursuant to the Decree and, following a careful evaluation of the activity actually carried out from Bogophane and from the its history, I am been considered relevant ones following types of crime:

- a. corruption (Between private individuals And in the comparisons from the Public Administration), as well as others crimes against the Public Administration pursuant to Articles 24, 25 and 25- *ter* , letter s- *bis*, of the Legislative Decree.
n. 231 of the 2001;
- b. crimes computer scientists And transfer illicit Of data recalled from the article 24- *bis* of the Legislative Decree n. 231 of 2001;
- c. crimes corporate recalled from the article 25- *ter* of the Legislative Decree n. 231 of the 2001;
- d. homicide negligent or injuries serious or very serious orders with violation from the rules on the protection of health and safety at work referred to in Article 25- *septies* of Legislative Decree no. 231 of 2001;
- e. prescription, recycling And use Of money, goods or utility Of origin illicit, as well as self-laundering recalled from the article 25- *octies* of the Legislative Decree n. 231 of the 2001;
- f. violations on the subject of copyright referred to in Article 25- *novies* of the Legislative Decree.
n. 231 of 2001;
- g. crimes tax authorities recalled from the art. 25- *quinquiesdecies* of the Legislative Decree 231/2001.

However, due to the unique nature of the Company, a small business with 14 employees, and the activities outlined in its corporate purpose, some of the above-described crimes are not practically feasible. It is true that, with regard to the only crime where there is a concrete risk, manslaughter or serious or very serious injury (point d), the principles of the Code of Conduct and the safeguards contained in the internal regulations are adequate to mitigate the risk of committing these specific crimes.

There Society And the Organism Of Surveillance That will be appointed to the senses of the present Model will periodically evaluate there completeness of the Model And there its capacity Of prevent the crimes in consideration of the activity in concrete turning point from the Society And – where they were to to find That someone case in point not included in the list above have become relevant to the Company in the meantime – will promote The timely update of the Model.

In Everything is fine case, the principles ethical on which Yes founds The Model Of Bogophane And there its structure Of *governance* are aimed at preventing, in general, even those types of crime which, due to their low relevance or relevance to the activity from the Society, Not they find discipline specification in the Part Special of this Model.

2.2.5 The adoption of the Model

The adoption of this Model is delegated by the Decree itself to the competence of the governing

body (and in particular to the Sole Director, who is the top administrative body of Bogophane), to the Which And also attributed The task of integrating The present Model with additional Sections of the Part Special relative to others typologies of Crimes Assumption Of new introduction In the Legislative Decree n. 231 of the 2001, that is to say In the meanwhile deemed relevant in consideration of the activity turning point from Bogophane.

2.3 The documents connected to the Model

They form part integral And substantial of the Model the following documents:

- group code of conduct containing all the rights, duties and responsibilities towards the Recipients of the Model itself (hereinafter, for brevity, the “ **Code of Conduct** ”);
- system disciplinary And relative mechanism sanctioning from apply in case Of violation of the Model (right away, For brevity, the “ **Sanctioning System** ”);
- system of delegations and powers of attorney, as well as all documents aimed at describing and attributing responsibilities and/or tasks for those who work inside of the Company in the Areas at Risk of Crime (*i.e.* organizational charts, service orders, *job descriptions* , job descriptions, function charts , etc.);
- system Of procedures, Of protocols And Of controls interiors having Which purpose that Of guarantee an adequate one transparency And knowability of the processes decision-making And financial, as well as of behaviors That they must to be held come on Recipients of the present Model operating in the Areas at Risk of Crime.(Of followed, for brevity, The system from the delegations And powers of attorney, the procedures, the protocols and the controls interiors above will be cited cumulatively defined the “ **Procedures** ”).

No follows That with The term Model must to understand each other Not Alone The present document, but also all The further documents And the Procedure That they will come subsequently adopted second as expected in the same And That they will pursue the purpose there indicate.

2.4 Management from the resources financial

Stopped without prejudice to what is indicated in the previous paragraph 2.3, taking into account that pursuant to of article 6, letter c) of Legislative Decree no. 231 of 2001 among the needs to which the Model must respond there is also the identification from the mode Of management from the resources financial suitable to impede there commission of crimes, Bogophane has adopted specific protocols containing the principles and the behaviors from follow in the context from the management Of such resources.

2.5 Diffusion of the Model

2.5.1 Recipients

This Model takes into account the particular organizational and operational reality of Bogophane and represents a valid tool for raising awareness and informing the Top Management and the Subjects Subordinates (Of followed, For brevity, the “ **Recipients** ”).

All this so that the Recipients follow correct behaviors in carrying out their activities. And transparent in line with the values ethical-social which Yes inspires there Society In the pursuit of one's own scope And such Anyway from prevent The risk Of commission of the crimes expected from the Decree.

In Everything is fine case, the functions corporate competent they ensure The reception in the Procedure from the Company of the principles and rules of conduct contained in the Bogophane Model and Code of Conduct.

AND Bogophane's goal is to ensure a correct knowledge from part of the Recipients about the content of the Decree And The obligations deriving from from the same.

2.5.2 Staff Training and Information

For the effective implementation of this Model, training and information for the Recipients, Bogophane being a small company with only 14 employees and without the typical bodies of more structured companies, And managed from the *Management* and more precisely by the *General Director* in coordination, for the part of his competence, with the *Head of Prevention and Protection Service* and in strict coordination with the Supervisory Body and with the other functions involved from time to time in the application of the Model.

The main mode Of development from the activity Of training/information necessary Also for the purposes of the respect for the provisions contained In the Decree, they pertain to the activity withholdings necessary to ensure the correct application of the provisions set forth in the Decree. In particular, it provides for:

- an initial communication . In this regard, the adoption of the Model is communicated via *email* to everyone the Recipients present in Bogophane, with indication That The Model – Part General And Special Part – And The Code Of Conduct I am available in paper format and electronic at the Management of the Company. To Recipients who have just joined the Company are provided with suitable information in relation to the adoption by Bogophane of the Model and of the relevant archiving in paper format and electronic at the Management from the Society. Furthermore, to the Recipients he comes delivered, in format paper, The Model from the Society And he comes Done to subscribe a module with The Which the same Yes they commit to observe the contents from the regulations cited;
- a specific training activity . This "continuous" training activity is mandatory and developed through instruments And procedures IT (*email* Of update, instruments self -assessment), as well as meetings And seminars Of training and update periodicals. This activity And differentiated, in the contents And in the mode Of disbursement, in function from the qualification of the Recipients, the risk level of the area in which they operate, and whether or not they have representative functions of the Company.

To the end Of guarantee the actual diffusion of the Model And the adequate one information of the

Recipients with reference to the contents of the Decree and the obligations arising from its implementation, a paper copy of all the documents that make up the Model is archived at the Company's headquarters, updated from time to time by the relevant internal function in coordination or on indication of the Organism Of Surveillance.

2.5.3 Information to third parties and dissemination of the Model

Bogophane also provides for the dissemination of the Model to contractual counterparts, suppliers, customers, *partners* commercial And to the third parties in type (ibid.) included the subjects That they act For the suppliers And the *partners* , too under form Of association temporary Of businesses, as well as *joint venture*) (Of followed, For brevity, the “ **Thirds** ”).

In particular, the functions corporate, Of time in time involved, they provide to the subjects Third parties in general and to the society Of *service* with which they enter in contact, suitable information in relation to adoption by Of Bogophane of the Model to the senses of the Legislative Decree n. 231 of the 2001. There Society invites, Furthermore, the Third parties to take vision of the contents of the Code Of Conduct And from the Part General of the Model present on the site *Internet* from the same.

In the text contractual I am inserted specifications clauses live to inform the Third parties of adoption of the Model by Bogophane, of which they declare to have read and to be aware of the consequences deriving from from the missed respect of the precepts contents in the Part General and In the Code of Conduct, as well as undertake not to commit and ensure that your superiors or subordinates abstain from the commit any of the Crimes Assumption from which may to derive a involvement of Bogophane.

2.6 Whistleblowing

Legislative Decree no. 24 of 2023, implementing Directive (EU) 2019/1937, repeals the previous national legislation on *whistleblowing* and includes in a single legislative text – for the sector public And For The sector private – the regime Of protection of the subjects That they report conduct illicit Of which are come to knowledge in a context working.

The goal from the directive European And that Of foresee rules Of harmonization minimum times to ensure *whistleblower* protection in all Member States , from a dual perspective: that of protection of the reporting And that of the strengthening of the principles Of legality And transparency inside the entities in function Of prevent there commission of the illicit activities expected from the art. 2, co. 1, of the Legislative Decree n. 24/23. From this double purpose they descend rights Of protection For The *whistleblower* (confidentiality, prohibition of retaliatory acts) and organizational obligations for institutions (establishment of internal reporting channels and exteriors And procedures For guarantee the rights Of confidentiality).

Second How much expected from the Model the *Whistleblowing* reports they may be carried out second the following mode:

- a. **encounter directly** with the Head of the Prevention and Protection Service on request written or minutes of the reporter to be set within a reasonable timeframe and no more than 7 working days. With the reporting party's consent, the report is documented by recording it on a suitable storage device or by preparing a report. In the latter case, the reporting party may verify, correct, And confirm The content of the minutes through subscription.

The subject member of parliament to receive And to manage the the aforementioned reports And The Head of the Prevention and Protection Service.

If there report concerned the Head of the Prevention and Protection Service there function in charge at the reception and at the management from the report And identified in the General Manager.

If there Report should have to object facts That configure, or That they can configure, predicate crimes pursuant to Legislative Decree 231/2001 or violations of the Bogophane Model, as well as the Bogophane Code of Conduct, the General Manager shall inform the Organism Of Surveillance.

THE subjects That they provide reports detailed Of pipelines illicit, ive included the violations of the Model relevant to the senses of the Legislative Decree n. 231 of the 2001, they will be guaranteed from Everything is fine form Of retaliation, discrimination, or penalization.

3. ELEMENTS OF THE MODEL OF GOVERNANCE AND OF THE ASSET GENERAL ORGANIZATIONAL STRUCTURE OF BOGOPHANE

3.1 The Bogophane Governance Model

Bogophane it is a company that has the following composition:

- Marco Massimiliano Bonecchi holds shares worth €78,231.11 in the share capital of €98,800.00;
- Antonio Alessandro Bonecchi, holder of shares worth €10,111.11 in the share capital of €98,800.00;
- Eraldo Bonecchi holds shares worth €10,111.11 in the share capital of €98,800.00.

There Society And administered from a Sole Director That is invested of broad powers of ordinary and extraordinary administration of the Society.

There Society has appointed a single mayor.

3.2 The system Of check internal by Bogophane

Bogophane has adopted the following instruments Of character general, direct to program there training And the implementation from the decisions from the Society (Also in relation to the crimes from prevent):

- the principles ethical to the which the Company Yes inspires;
- the documentation and provisions relating to the company's hierarchical-functional and organizational structure;

- The system Of check internal;
- the communications And the circulars corporate live to the staff;
- there training mandatory, adequate And differentiated Of All The staff;
- The system sanctioning Of which to the CCNL;
- The “ *corpus* ” regulatory And regulate national When applicable.
- existence of general rules of conduct to govern the institutional activities carried out as set out in the Special Part of this Model;
- existence of control protocols set out in the Special Part of this model;
- existence of a set of procedures contained in the Company's regulations that govern the performance of institutional activities, ensuring the traceability of documents, impartiality of the decision-making process, and the provision of adequate controls;
- existence of a set of regulations directly attributable to company processes and strictly connected to the control, prevention and monitoring system of the ways in which company activities are carried out, including the "Workplace Risk Assessment Document", " Regulation for the operational training of rewinding machines " , "Handout for informing workers of workplace risks - Safety operating procedures art. 36 Legislative Decree 81/2008" , " Worker training and education document", “ Regulation for the operational instruction of goods present in the warehouse”, “Commercial management procedure”, “Procurement management procedure”, “Warehouse management procedure”, “Integrated Management System”, Quality and Safety System ”;
- concrete implementation of the general principle of separation of duties through a clear assignment of roles, functions and responsibilities;
- existence of powers of representation for the signature of deeds or documents intended for external use and capable of binding Bogophane in relation to third parties (so-called special or general “powers of attorney”).

3.3 Principles generals Of check in all the Areas to Risk Crime

In addition to the controls specific described in the Part Special of the present Model, Bogophane has implemented specific controls generals applicable in all the Areas to Risk Crime.

Yes deals with, in the specific, of the following:

- **Transparency** : every operation/transaction/action must be justifiable, verifiable, coherent and congruent;
- **Separation from the Functions/Powers** : Nobody can manage in autonomy a entire process and can to be gifted Of powers unlimited; the powers authorizations And Of signature they must to be defined in a way consistent with the responsibility organizational assigned and under the constant supervision of the Quality Management and Safety System Manager ;
- **Adequacy of the internal rules** : the whole from the rules corporate must to be consistent with the operation turning point and The level Of complexity organizational And such from guarantee the controls necessary to prevent there commission of the crimes expected from the Decree;
- **Traceability/ Documentability** : every operation/transaction/action, as well as the related activity Of verify And check they must to be documented And there documentation must be adequately archived or Anyway easily discoverable.

3.4 Management of the health and safety system at work

3.4.1 Purpose and scope

The purpose of this Protocol is to define the behavioral principles and specific control principles that all Bogophane personnel adhere to in the process of managing compliance with health and safety requirements for personnel and all those who have access to the relevant work environments.

3.4.2 References

- Legislative Decree 231/2001;
- Code of Conduct;
- Organization, Management and Control Model pursuant to Legislative Decree 231/2001;
- Legislative Decree no. 81/2008 and subsequent amendments ;
- Risk Assessment Document (RAD);
- Any further provision of law or regulation or service order or any Bogophane regulation/procedure governing the management of health and safety obligations, as indicated by way of example and not exhaustively in 3.2.

3.4.3 Responsible parties

- Employer and any persons delegated by the same pursuant to and in compliance with the provisions of Legislative Decree no. 81/2008 and subsequent amendments ,
- Head of the Prevention and Protection Service;
- Head of Accounting, Budget, Logistics and Operating Expenses.

3.4.4 General behavioral principles

Bogophane personnel, involved in any capacity in the process in question, are required to observe the procedures set out in this Protocol, the existing legal provisions on the matter, the behavioral rules referred to in the Code of Conduct and in this Model adopted by the Company, as well as the instructions issued in this area.

In general, all Recipients are required to promptly and correctly implement, each within their respective areas of responsibility and in compliance with the delegated powers, hierarchical and functional roles assigned to them, the set of Company rules adopted to protect the safety and health of employees and anyone accessing Bogophane's work environments.

For effective risk prevention and in compliance with the requirements of workplace safety legislation, the following is expressly requested:

- the **Employer** to carry out the functions assigned to him by the current accident prevention legislation (Legislative Decree no. 81/2008 and subsequent amendments) according to the system of delegations and powers of attorney formally defined by Bogophane in this matter, ensuring that his delegate exercises the tasks and responsibilities entrusted to him
- the **Head of the Prevention and Protection Service** must promptly inform the Employer of the need to update the DVR based on subsequent regulatory changes, the Company's organizational status, or new technologies in this specific sector, as well as any other tasks falling within their remit. This document must be periodically reviewed to ensure its continued validity and effectiveness, with the obligation to update it whenever there are changes or new risk situations resulting from significant changes in the production process or work organization, or from technological developments, prevention, or protection, or following significant accidents, or when the results of health surveillance indicate the need;
- the **Head of Logistics Services and Operating Expenses** to work closely with the SPP manager and the Company Doctor, providing the necessary information, to ensure compliance with

Legislative Decree 81/2008 and, in particular, to draft and update the DVR, also managing work situations exposed to the risk of interference;

- to **ensure** that all workers are properly complying with company safety measures and procedures, reporting any deficiencies or deviations from good practice and safety standards, any dangerous situations that may arise during work, or behaviors that do not comply with legal requirements, and taking appropriate action;

- other **key figures designated by the Company** pursuant to Legislative Decree no. 81/2008 and subsequent amendments (e.g., those responsible for implementing fire prevention measures, firefighting, and evacuation of workers in case of danger; first aid workers; and the Workers' Safety Representative) to carry out, each within the scope of their respective responsibilities and duties, the tasks specifically set forth in the aforementioned decree, in any case strictly adhering to the Company's provisions regarding health and safety at work;

- **all employees** to take care of their own safety and health and that of their colleagues and any other person present in the Bogophane workplace, with the obligation – under penalty of disciplinary action – to:

- take part in the training provided by Bogophane and in the periodic medical check-ups required based on the role performed by the health protocol;
- avoid imprudent, careless, or negligent behavior with respect to the Company's provisions regarding health and safety at work and the training received;
- actively collaborate with the Employer, the RSPP, the supervisors and any other key figures in the system, through prudent and responsible behavior, to establish a correct and effective workplace safety management system.

Compliance with the competent authorities regarding the enforcement of accident prevention regulations and the preparation of related documentation must be carried out promptly, diligently, and professionally, providing complete, accurate, truthful, and truthful information, under the responsibility of the Company representative formally appointed for this purpose.

3.4.5 Specific control principles

For operations related to the fulfillment and management of health and safety at work requirements pursuant to Legislative Decree no. 81/2008, the specific control protocols provide for:

- the definition and updating of the Risk Assessment Document (DVR);
- the definition of a safety organizational chart, which identifies roles, responsibilities, and duties within the Company's workplace safety system;
- the definition of general training plans and those for the tasks actually performed;
- the definition, in accordance with the applicable legal provisions, of suitable mechanisms to guarantee:

- the constant updating of the Risk Assessment Document, so that the document accurately reflects the risk situations present in Bogophane;
 - the evaluation and periodic monitoring of the suitability and professionalism requirements of the Head of the Prevention and Protection Service;
 - an effective disciplinary system that punishes behavior that violates the safety management system, accident prevention regulations, and ARCA procedures, or that is otherwise imprudent, negligent, or dangerous;
 - a report, at least annually, to the Employer regarding the trend of accidents;
- the provision of the mandatory annual meeting as well as the regular carrying out of evacuation drills.

Bogophane sanctions, within the limits and in compliance with the applicable legislative provisions in force, any behavior that does not comply with the principles set out above, as it is not permitted by law, the Model, and the Code of Conduct adopted by the Company.

3.4.6 Information flows to the Supervisory Body

The Supervisory Body established pursuant to Legislative Decree 231/2001 oversees the functioning and updating of the Organization, Management and Control Model.

To enable the Supervisory Body to carry out its monitoring activities, the following annual information flows must be sent from the RSPP to the Supervisory Body:

- Report of accidents that occurred;
- Minutes of the mandatory periodic meeting;
- List of training events held in the previous calendar year on safety matters;
- Report of disciplinary sanctions imposed for non-compliant behavior in safety matters.

The above communications and reports are mandatory; failure to do so constitutes a violation of the Organizational Model and will be sanctioned in proportion to its severity and the resulting risk exposure for the Company, in any case in compliance with the disciplinary procedures set forth in the applicable employment contract.

3.4.7 Archiving

All documentation produced as part of the indicated process, including any communications sent via email, is kept by the RSPP at the Bogophane offices and made available, upon request, to the Supervisory Body.

The documents produced must be kept for a period of at least 10 years, unless otherwise provided by law.

4 THE ORGANISM OF SUPERVISION

4.1 Characteristics of the Organism Of Surveillance

Second the provisions of the Legislative Decree n. 231 of the 2001 (articles 6 And 7), as well as the directions contained in the Lines Guide, the characteristics of the Organism Of Surveillance, such from ensure an effective one and effective implementation of the Model, they must to be:

- (a) autonomy and independence;
- (b) professionalism;
- (c) continuity of action.

Autonomy and independence

The autonomy requirements and independence I am essential so that the OdV does not is directly involved in the management activities which constitute the object of its control activity and, therefore, not suffer conditioning or interference from part of the organ manager.

Such requirements Yes they can obtain ensuring to the OdV there position hierarchical more high

possible, and foreseeing an activity *Of reporting* to the maximum summit operating corporate, that is to say the Sole Director and the Quality and Safety Management System Manager . To the ends of independence And Furthermore essential That to the OdV Not are assigned tasks management, That no would compromise objectivity *Of judgment* with reference to checks on behaviors And on effectiveness of the Model.

Professionalism

The OdV must to own skills technical-professional adequate to the functions That And called to carry out. These characteristics, combined with independence, guarantee objectivity of judgment .

Continuity of action

The OdV must:

- carry out continuously, also through internal company functions, the necessary activities For there surveillance of the Model with adequate I commit And with the necessary powers *Of investigation*;
- guarantee there due continuity in the activity of surveillance, with adequate commitment And powers of supervision.

For ensure the actual subsistence of the requirements described in precedence, And appropriate That such subjects possess, in addition to the professional skills described, the formal subjective requirements that guarantee further autonomy And independence request from the task (e.g. honorability, absence *Of conflicts Of interests* And *Of relations Of relationship* with The organs social And with The summit, etc.).

4.2 Identification of the Organism *Of Surveillance*

The Bogophane Supervisory Body is appointed by the Sole Director as a collegial body that guarantees autonomy of the initiative *Of check* from Everything is fine form *Of interference* and/or *Of conditioning* from part of any component of the organization, while ensuring sufficient continuity of action and satisfaction of the requirement of the professionalism.

4.3 Duration of the assignment And causes *Of cessation*

The Organism *Of Supervision*, or rather its components, they remain in load For there minimum duration of two years and their mandate can be extended or they can be replaced upon expiry.

There cessation from the assignment of the OdV can to come For a from the following causes:

- expiration of the assignment;
- revocation of the Organism from part of the Sole Director
- renunciation *Of a component*, formalized by means specific communication written sent to the Sole Director ;
- to arrive *Of a from the causes Of decadence Of which* to the next paragraph 4.4.

There revocation of the OdV can to be arranged Alone For right cause And such they must to understand each other, to title

exemplary, the following hypothesis:

- The case in which The component is involved in a process criminal having to object the commission of one of the foreseen crimes from the Decree;
- The case in which be found there violation of the obligations Of confidentiality expected to load of the OdV;
- a serious negligence in the performance of the assignments connected to the assignment.

There revocation And arranged with decision of the Sole Director , previous opinion binding of the Sole Auditor of the Company.

In case Of expiration, revocation or give up, the sole director appointment without delay The new component of the OdV, While The component outgoing remains in load until at the its replacement.

4.4 Cases Of ineligibility And Of decadence

They constitute reasons Of ineligibility and/or Of decadence of the component of the Supervisory Body:

- a) the interdiction, the incapacitation, The failure or, Anyway, there condemnation criminal, Also not passed in judged, For a of the crimes expected from the Decree or, Anyway, to a penalty which entails disqualification, even temporary, from holding public office or the inability to exercise managerial positions;
- b) the existence of kinship, marriage or affinity relationships within the fourth degree with the Sole Director or The Mayor Unique from the Society.

If, In the course of the assignment, should to arrive a cause Of decadence, The member of the Organization Of Surveillance And held to inform immediately the Sole Director.

4.5 Functions, assignments And powers of the Organism Of Surveillance

In compliance to the directions provided from the Decree And from the Lines Guide, the function of the Body of

Surveillance consists of, in general, In the:

- to keep watch on the actual application of the Model in relation to the different typologies Of crimes taken under consideration from same;
- verify the implementation of the Model and its ability to prevent the commission of the crimes in question;
- identify and propose to the Sole Director updates and modifications to the Model itself in relation to changes in legislation or changed company needs or conditions. In particular, report the need Of to draft new sections from the Part Specially in order to better prevent the commission of Predicate Offences which have in the meantime become relevant to

Bogophane;

- verify that the proposals for updates and modifications formulated to the Sole Director are state actually received In the Model.

In the context from the function above described, they are due to the OdV the following tasks :

- to check periodically there map from the Areas to Risk Crime And the adequacy of the points control in order to allow their updating to changes in the activity and/or structure corporate. TO This scope, the Recipients of the Model, Like this as Better described in the Part Special of the same, they must report to the OdV the possible situations in degree to expose Bogophane to the risk Of crime. All the communications they must to be drafted in written form And sent to the professional email addresses of the members of the Supervisory Body, which they will be required to provide upon their appointment, with specific indication of the issue in the subject of the communication;
- to carry out periodically checks and inspections targeted on determined operations or acts specific, places in to be in the context from the Areas to Risk Crime;
- collect, process and store information (including the reports referred to in the following paragraph) relevant in order to the respect of the Model, as well as update there list of information That they must to be mandatory transmitted at the same OdV;
- drive the investigations internal For the assessment Of alleged violations from the prescriptions of the present Model brought to the attention of the OdV from specifications reports or emerged in the course of the activity Of surveillance of the same;
- to check That The elements expected In the Model For the different typologies Of crimes (clauses *standard* , procedures And related checks, system from the delegations, etc.) come actually adopted and implemented And are respondents to the needs Of observance of the Legislative Decree n. 231 of 2001, providing, in case on the contrary, to propose actions corrective measures and updates of the same.

For the development from the functions And of the assignments above indicated, they come attributed to the OdV the following

powers :

- log in in way ample And capillary to the various documents corporate and, in particular, to those concerning the reports Of nature contractual And Not established from the Society with Third parties;
- avail of the support and cooperation of the various corporate structures and bodies social that may to be interested, or Anyway involved, in the activity Of check;
- assign specific tasks consultancy and assistance to professionals, including those external to the Company.

4.6 Resources of the Body of Surveillance

The Sole Director assign to the OdV the resources human And financial withholdings appropriate for the purposes of carrying out the assigned task. In particular, the Supervisory Body is assigned

autonomous powers Of expense, as well as there faculty Of to stipulate, modify and/or solve professional assignments to third parties with the specific skills necessary to best execute the assignment.

4.7 Flows informative of the Organism Of Surveillance

4.7.1 Information obligations towards the Supervisory Body

In order to facilitate the supervisory activity on the implementation/implementation of the Model, the Supervisory Body must be informed, by means appropriate reports from part of the Recipients (And, where of the case, of the Third parties) in merit to events That they could to behave there responsibility Of Bogophane to the senses of the Legislative Decree n. 231 of 2001.

The information flows towards the Supervisory Body are divided into periodic information and information upon occurrence. Of details events.

Without prejudice to the provisions of the previous paragraph 2.6, in the first case the following provisions apply:

- the Recipients I am held to report to the OdV the news relative at the violation of the Model, as well as those relative at the commission, or at the reasonable conviction Of commission, of the crimes *pursuant to* Legislative Decree no. 231 of 2001 or of practices not in line with the Procedures and rules of conduct issued or which will be issued from Bogophane;
- the Third parties I am held to to carry out the reports to the OdV relative at the violation of the Model, as well as those relative at the commission, or at the reasonable conviction Of commission, of the crimes *former* Legislative Decree n. 231 of the 2001 in the limits And second the mode expected contractually.

Beyond to the reports periodicals above described, they must to be mandatory And promptly transmitted to the OdV the information concerning:

- the measures and/or the news coming from from organs Of police judicial, or from any other authority, relating to the performance of investigations/proceedings that see involved Bogophane or the Recipients of the Model;
- any reports prepared by the heads of other bodies (for example, the Sole Mayor) And functions in the context from the They activity Of check And come on which they could emerge facts, acts, events od omissions with profiles Of critical issues respect to compliance of the Legislative Decree n. 231 of 2001;
- the news relative to proceedings disciplinary, as well as to possible sanctions irrigated that is to say of the measures Of archiving Of such proceedings with the relative motivations That involve Bogophane or the Recipients of the Model, if they are linked to commission of crimes or violations from the rules Of behavior or procedural of the Model;
- the commissions Of investigation or relationships/communications internal from which emerges there responsibility of Bogophane or of the Recipients of the Model For the hypothesis Of crime Of which to the Legislative Decree n. 231 of the 2001;

- the changes organizational;
- The updates of the system from the delegations And of the powers;
- the operations particularly significant turning points in the context from the Areas to Risk Crime;
- the changes in the Risk Areas Crime or potentially to risk;
- any communications from the Sole Mayor regarding aspects that may indicate deficiencies in the system of the controls interiors, facts censurable, observations on the balance sheet from the Society;
- the declaration of truthfulness and completeness of the information contained in corporate communications;
- there copy of the minutes from the meetings of the Assembly of the Members And of the Mayor Unique in merit to aspects that may indicate deficiencies in the internal control system, or reprehensible facts, or observations on the balance sheet from the Society.

There Society adopt specific channels informative dedicated to the end Of guarantee there confidentiality Of which above and facilitate The flow Of reports and information towards the Organism.

Without prejudice to the above, the Supervisory Body – at its own discretion – may identify and propose to the Sole Director the institution Of specific flows periodicals with indication of the relevant managers, with a view to obtaining useful information for the purposes of monitoring the adequacy and effectiveness of the Model, as well as identifying any anomalies or atypicalities found within the information available, proposing the related correctives.

The OdV currency the reports receipts with discretion And responsibility. TO such end can listen to the author from the report and/or The responsible from the alleged violation, motivating For enrolled the reason of the possible autonomous decision to Not proceed. In Everything is fine case, the reporting in Good faith will be guaranteed from any form Of retaliation or penalty And to they will be insured there maximum confidentiality, facts save the legal obligations and the needs Of protection from the Company or from the people accused wrongly or in bad faith.

4.7.2 Information obligations of the Supervisory Body

Given that the responsibility for adopting and effectively implementing the Model remains with the Sole Director from the Society, the OdV reports in merit to the implementation of the Model and to the occur Of possible critical issues.

In particular, the Organism Of Surveillance has there responsibility in the comparisons of the Sole Director of:

- promptly communicate any problems, where relevant, connected to the activities carried out from the same OdV in relation to the own assignments;
- to relate, with cadence annual, in merit to the implementation of the Model.

The Organism will be able to to request Of to be summoned from the Sole Director And from the

Sole Mayor For report in merit to the operation of the Model or to situations specifications. The meetings with the organs social which the OdV reports they must to be verbalized. Copy Of such minutes will be kept by the OdV And from organs Of time in time involved.

Stopped staying How much above, the Organism Of Surveillance will be able to, Furthermore, communicate, evaluating the

singles circumstances:

- (i) the results of the own investigations to the responsible from the functions and/or of the processes sensitive if the activities reveal aspects that can be improved. In this case this case will be

necessary That the OdV get come on responsible of the processes a floor from the actions, with related timing for the implementation of activities susceptible to improvement as well as the result of such implementation;
- (ii) report to the Sole Director and the Sole Auditor any behaviors/actions that are not in line with the Model end of:
 - a) acquire from the Sole Director everyone The elements For to carry out possible communications to the structures responsible For there assessment And the application from the sanctions disciplinary;
 - b) give indication For there removal from the deficiencies waves avoid The repeat itself of the event.

The Organism, In the end, has the obligation Of inform immediately The Mayor Unique if the violation regards the Sole Director.

5 SYSTEM SANCTIONING FOR MISSED OBSERVANCE OF THE PRESENT MODEL AND THE PROVISIONS REFERRED TO THEREIN

5.1 Principles generals

Bogophane acknowledges and declares that the establishment of an adequate sanctioning system for the violation of the rules contained in the Model and the Procedures is an essential condition to ensure the effectiveness of the Model same.

In this regard, in fact, the same article 6 paragraph 2, letter e), of the Decree provides That the organisation, management and control models must " *introduce a disciplinary system suitable for sanctioning non-compliance from the measures indicate In the model* " .

To the senses of the article 2106 code civil, with reference to the reports Of Work subordinate, The This sanctioning system integrates the provisions of the National Collective Agreement applied to non- managerial staff (Of followed, Also, The “ **CCNL Employees** ”) And of the Contract Collective National Of I work for the Managers (Of followed, Also, The “ **CCNL Managers** ”) applied to the organic with qualification managerial, For How much in the same Not expressly expected.

The violation of the rules of behavior and of the measures provided for by the Model and the related Procedures, by subordinate workers - including Managers - of Bogophane, constitutes a breach to the obligations arising from the relationship Of Work, to the in accordance with the legislation in force and contractual provisions.

More precisely, there missed observance from the rules And from the provisions contained In the Model and in the relative Procedure leader, Of For if alone, The relationship Of trust in to be with Bogophane And involves actions Of character sanctioning. That is Also In the respect of the principles Of timeliness and immediacy of the dispute And from the imposition from the sanctions, in compliance to the rules Of law in force on the subject.

Furthermore, in the eventuality in which any subject with which there Society come contractually in contact (regardless of the formal or non-formal nature of the relationship) violates the rules and provisions set out in the Model and in the related Procedures, the contractual sanctions set out in this sanctioning system in paragraph 5.7 will apply, the general principles of which must be considered to Everything is fine effect Of law part integral of the agreements contractual in to be with the interested parties .

Finally, it should be noted that the application of the sanctions described in this sanctioning system is independent from the outcome of a possible criminal proceedings, as the rules of conduct The obligations imposed by the Model are assumed by Bogophane in full autonomy and independently of the type of illicit acts referred to in Legislative Decree no. 231 of 2001.

For the purposes of assessing the effectiveness and suitability of the Model to prevent the crimes indicated from the Legislative Decree

n. 231 of 2001, And necessary That The Individual model i behaviors punishable, in How much suitable for realize case in point Of crime, as well as the relative sanctions.

That is in How much the article 6, paragraph 2, Legislative Decree n. 231 of the 2001, in listing The elements That Yes they must find within of the models predisposed from the company, at the letter And) expressly provides that the company has the duty to " *introduce a disciplinary system suitable for sanctioning failure to comply with the measures indicated from the model* ".

The concept Of system disciplinary ago to believe That there Society must proceed to a graduation of the sanctions applicable, in relation to the different degree Of chance That determined behaviors can configure specifications hypothesis of crime.

A situation has therefore been created disciplinary system which, first of all, sanctions all infringements of the Model, from the most minor to the most serious, through a system of gradual sanctions and which, secondarily, respects The principle from the proportionality Between there conduct mail in to be And there sanction imposed.

In virtue of the principles exposed, The candies disciplinary Of which to the Legislative Decree n.

231 of the 2001 And exercised by the Council Of Administration, to followed Of report And assessment from the same, coming from every person to whom they are and/or will be the relatives are attributed powers.

In particular, The candies disciplinary will come exercised, in the comparisons of the workers employees, in pursuant to art. 2106 of the Civil Code and, with respect to the other Recipients of the Model, pursuant to specific clauses contained within the contracts stipulated with the same.

5.2 Definition Of “Violation” to the ends of the operation of the present System Sanctioning

TO title merely general and exemplary, constitutes “ **Violation** ” of the present Model And from the relative Procedure:

- the implementation of actions or behaviors that do not comply with the law and the provisions contained therein In the Model same And in the relative Procedures, That behave a situation even just Of mere risk Of commission Of a of the crimes contemplated from the Legislative Decree n. 231 of the 2001;
- the omission Of actions or behaviors prescribed In the Model And in the relative Procedure which involve even a situation of mere risk of committing one of the crimes contemplated from the Legislative Decree n. 231 of the 2001;
- there mass in act Of actions or behaviors That violin the measures Of protection of the subjects That, in order to protect the integrity of the Company, they make detailed reports of illicit conduct or Of violations of the Model And from the relative Procedures, relevant to the senses of the D. Legislative Decree . n. 231 of 2001;
- the execution Of reports detailed Of pipelines illicit or Of violations of the Model and of the relative Procedures, relevant to the senses of the D. Legislative Decree . n. 231 of the 2001 made with fraud or gross negligence from the subject reporting And That Yes reveal unfounded to followed from the expected checks and controls;
- the omission from the checks And of the controls expected In the case in which the subjects identified which recipients of the reports receive a report detailed of pipelines illicit or violations of the Model And from the relative Procedures, relevant to the senses of the D. Legislative Decree . n. 231 of the 2001.

5.3 Criteri For the imposition from the sanctions

The type And the entity from the sanctions specifications they will be applied in proportion at the severity from the violation

and, in any case, based on to the following general criteria:

- element subjective from the conduct (intent, guilt);
- relevance of the obligations violated;
- potential of the harm deriving to Bogophane;
- level of hierarchical responsibility or responsibility related to compliance with laws, regulations, orders or disciplines associated with the job position occupied by the individual who committed the unlawful conduct;
- presence of aggravating or mitigating circumstances, with particular regard to any previous convictions attributable to the subject author from the conduct illicit;
- possible sharing Of responsibility with others employees or third parties in type That contributed to determining the Violation.

If several infringements, punishable by different sanctions, have been committed with a single act, the following will apply: only there sanction more serious.

In Everything is fine case, the sanctions disciplinary to the workers subordinates they will have to be irrigated In the compliance with the article 7 from the THE. 300/70 (from now on forward, For brevity, the “ **Statute of the Workers** ”) And Of all the others legislative provisions And contractual existing in the matter.

5.4 Sanctions For the workers employees

THE behaviors held come on workers employees in violation from the rules contained In the present Model And in the Procedure I am defined as illicit activities disciplinary.

The article 2104 Code Civil, identifying The duty Of diligence And Of "obedience" to load of the employee, imposes That The lender Of Work you observe, in the development from the own tasks, the legal provisions, as well as the directives given by the employer, as well as by the collaborators Of the latter from which Depends hierarchically.

In case Of non-compliance Of said provisions, The employer Of Work can to impose sanctions disciplinary, graduated second there severity of the infringement, In the respect from the forecasts contained in the article 7 of the Statute of the Workers and/or of the Contract Collective National Of Work applied (on which *below*).

The system sanctioning, in Everything is fine case, must to respect the limits to the candies disciplinary of the employer Of forced work from Statute of the Workers, is For How much regard the sanctions applicable, is For as regards there form Of exercise Of such candies.

In particular, the system sanctioning must to be compliant with the following principles:

- The system must to be duly advertised by means posting in place accessible to employees and possibly to be object Of specific courses Of update And training for recipients;
- the sanctions they must to be compliant to the principle Of proportionality respect to the infringement, there which specification And entrusted at the negotiation collective Of sector;
- must to be insured The right at the defense to the employee there which conduct is was disputed (article 7 of the Statute of the Workers) And, in Everything is fine case, the measures disciplinary more serious verbal warnings cannot be applied before 5 days have passed since the contestation in writing of the fact that you gave cause so as to put the person in charge in conditions Of present there own defense.

There Violation from part of the staff employee, to the senses of the previous paragraph 5.2 of the present Model, can give place, second gravity of the Violation same, to the various types Of measures envisaged by the Law and/or by the Employees' National Collective Bargaining

Agreement and by the Managers' National Collective Bargaining Agreement indicated above, established in application of the principles of proportionality, as well as the correlation criteria between infringement - sanction and, Anyway, In the respect from the form And from the mode expected from the regulations in force.

5.4.1 Non-managerial employees

Bogophane apply, as Already above highlighted, to the own employees in position Not managerial, the National Collective Bargaining Agreement for Employees.

For the purposes of this system sanctioning, the disciplinary measures that can be imposed on workers employees Of Bogophane, without qualification managerial, to the senses of the CCNL applied to the the same may consist of:

- reprimand verbal;
- written reprimand ;
- fine in measure Not superior to the amount Of 4 hours Of remuneration;
- suspension from Work and from remuneration until to a maximum Of 10 days;
- dismissal disciplinary with or without forewarning, in relation at the severity of the Done accomplished.

Stop staying the rights, the faculty And The obligations Of Bogophane nascent from Statute of the Workers, from the CCNL, from possible regulations specials And provisions applicable, as well as come on regulations applicable internal regulations, the sanctionable behaviors of Bogophane employees for the purposes of this sanctioning system are:

1. violation, infringement, evasion, imperfect or partial application from the prescriptions contained in the Model And in the relative Procedure to title negligent;
2. violation, infringement, evasion, imperfect or partial application from the prescriptions contained in the Model And in the relative Procedures, to title malicious;
3. violation, infringement, evasion, imperfect or partial application from the prescriptions contained in the Model And in the relative Procedures, to title malicious, In the case Of consumption Of a relevant crime to the senses of the Legislative Decree n. 231 of the 2001.

The imposition Of a sanction disciplinary For there violation of the Model must to be communicated
to the Organism Of Surveillance.

To the Organism Of Surveillance will have to to be date equally communication Of Everything is fine measure Of
archiving inherent the proceedings disciplinary Of which to the present point.

5.4.2 Managers

In compliance with the provisions of the National Collective Bargaining Agreement for Managers, the following conditions apply to staff in managerial positions: the sanctions disciplinary expected

For there violation of the Model And from the relative Procedure in contracts Of Work individual of the singles subjects interested parties And in the related agreements integrative.

There greater severity from the sanctions unchangeable in the comparisons of the workers with qualification managerial respect to the rest of the staff, For there same violation, Yes explains in reason of the major degree of diligence And Of professionalism required from the position covered.

In the evaluate there severity from the Violation accomplished from the staff with there qualification Of “Manager”, Bogophane holds I count of the powers conferred, from the skills techniques And professional of the subject interested party, with reference to the operational area in which the Violation occurred, as well as any involvement in the Violation, even if only in terms of mere knowledge of the facts charged, of lower-skilled personnel.

If the violation of the Model determines the subsequent lack of trust between the Company and The Manager, there sanction And identified In the dismissal For right cause.

AND punishable with the measures disciplinary Of which above The Manager That commit a Violation or come less to a specific obligation Of surveillance on subjects subordinates.

5.5 Sole Director

In the case Of Violation from the rules Of which to the previous paragraph 5.2 from part of the Sole Director of Bogophane, the Supervisory Body will promptly inform the Shareholders' Meeting and the Sole Auditor of the Company for appropriate assessments and measures.

In the event that the indictment of the Sole Director has been ordered, alleged author of the crime by which drift there responsibility administrative of the Company, The President of the Organism Of Surveillance Of Bogophane (or, in its instead, other member) will have to convene the Shareholders' Meeting to deliberate on the possible revocation of the mandate.

5.6 Mayor Unique

In the case Of Violation from the rules Of which to the previous paragraph 5.2 from part of the Mayor Unique, the Organism Of Surveillance informs the Sole Director And the same Mayor; on instance of the Sole Director will come summoned the Assembly of the Members so that adopt The appropriate measures.

5.7 Third parties: collaborators, agents and consultants

In case of Violation from the rules of which in the previous paragraph 5.2 from part of collaborators, agents or consultants external, or, more in general, Of Third parties, there Society, to second from the severity from the violation: (i) will recall those interested in strictly complying with the provisions set forth therein; or (ii) will have the right, depending on the different contractual typologies, to withdraw from the existing relationship for just cause or to terminate The contract For non-compliance of the

subjects a little while ago indicated.

To this end, Bogophane has provided for the insertion of specific clauses in their contracts which provide for: (**a**) the information to the Third parties of adoption of the Model And of the Code Of Conduct from part of Bogophane , Of which The same they declare Of have taken vision from the Part General of the Model And of the Code of Conduct uploaded to the site *Internet* of the Company, committing to respect its contents and not to put in question to be behaviors That may determine a violation from the law, of the Model – General Part – And of the Code Of Conduct or there commission Of any of the Crimes Assumption from which may derive a involvement Of Bogophane; (**b**) The right For there Society Of withdraw from the relationship or solve the contract (with or without the application Of penalties), in case Of non-compliance to such obligations.

5.8 Register

There Society adopt a register (The “ **Register** ”) In the Which must proceed upon registration Of everyone those that they have clerk a Violation to the senses of the previous paragraph 5.2. The registration to such register entails the prohibition of establishing new contractual relationships with the same interested parties, unless otherwise specified decision of the Sole Director, or in the event of his involvement, of the Shareholders' Meeting .

THE data they will be preserved from the Society In the Register For The period necessary to the ends from the effective date of prescriptions in relation to the rights operable in relation to the Violations orders.