PoliHub
Innovation Park
Startup Accelerator
Fondazione
Politecnico
di Milano

Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001

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1. Premises

1.1. Definitions

In this document, the following expressions have the meaning indicated below:

- **"Activities at crime risk"** *(Attività a rischio di reato)*: the process, operation, act, or set of operations and acts, that may expose the Company to the risk of sanctions pursuant to the Decree due to the commission of a Crime.
- **"CCNL"**: the National Collective Labor Agreement (Contratto Collettivo Nazionale di Lavoro) applicable to employees.
- **"Code of Ethics"** *(Codice Etico)*: the document, officially desired and approved by the Company's management as an explanation of corporate policy, which contains the general principles of conduct - i.e., recommendations, obligations, and/or prohibitions - that the Recipients must adhere to and whose violation is sanctioned.
- **"Work Context"** *(Contesto lavorativo)*: the work or professional activities, present or past, carried out within the scope of the relationships referred to in Article 3, paragraphs 3 or 4 of Legislative Decree no. 24/2023, through which, regardless of the nature of such activities, a person acquires information on violations and within which they could risk suffering retaliation in case of reporting or denouncing to the judicial or accounting authority.
- **"Legislative Decree 231/2001"** or **"the Decree"** *(D. Lgs. 231/2001 o Decreto)*: Legislative Decree no. 231 of 8 June 2001, concerning the "Regulation of the administrative liability of legal persons, companies, and associations even without legal personality, pursuant to art. 11 of Law no. 300 of 29 September 2000," published in the Official Gazette no. 140 of 19 June 2001, and subsequent amendments and integrations.
- **"Recipients"** *(Destinatari)*: Corporate Bodies (Board of Directors, Statutory Auditor), Employees, Suppliers, and all those who operate in the interest or to the advantage of the Company, with or without representation and regardless of the nature and type of relationship maintained with the appointing Company. The Recipients are required to comply with the Model, the Code of Ethics, and the preventive Protocols.
- **"Employees"** *(Dipendenti)*: all natural persons who have an employment relationship with the Company.
- **"Facilitator"** *(Facilitatore)*: a person who assists a Reporting Person in the reporting process, operating within the same work context and whose assistance must be kept confidential.
- **"Information on violations"** *(Informazioni sulle violazioni)*: information, including well-founded suspicions, concerning violations committed or that, based on

concrete elements, could be committed in the organization with which the Reporting Person or the person who reports to the judicial or accounting authority maintains a legal relationship pursuant to Article 3, paragraph 1 or 2 of Legislative Decree no. 24/2023 (i.e., public sector and private sector), as well as elements concerning conduct aimed at concealing such violations.

- **"Guidelines"** *(Linee Guida)*: the Guidelines for the construction of organization, management, and control models pursuant to Legislative Decree 231/2001, published by trade associations, which have been considered for the purpose of preparing and adopting the Model.
- **"Model of Organization, Management, and Control pursuant to Legislative Decree 231/2001"** or **"the Model"** *(Modello di organizzazione, gestione e controllo ai sensi del D. Lgs. 231/2001 o Modello)*: the Model of organization, management, and control considered suitable by the Corporate Bodies to prevent Crimes and, therefore, adopted by the Company, pursuant to Articles 6 and 7 of the Legislative Decree, for the purpose of preventing the commission of the Crimes themselves by senior or subordinate Personnel, as described in this document and its related appendices.
- **"Corporate Bodies"** *(Organi Sociali)*: the Board of Directors and/or the Statutory Auditor of the Company, depending on the context of the sentence.
- **"Supervisory Body"** or **"OdV"** *(Organismo di Vigilanza o OdV)*: the Body provided for by Art. 6 of the Legislative Decree, whose task is to oversee the functioning and observance of the organization, management, and control model, as well as its updating.
- **"Personnel"** *(Personale)*: all natural persons who have a working relationship with the Company, including employees, temporary workers, collaborators, "interns," volunteers, and freelance professionals who have received an assignment from the Company.
- **"Senior Personnel"** *(Personale Apicale)*: the subjects referred to in Article 5, paragraph 1, letter a) of the Decree, i.e., subjects who hold functions of representation, administration, or management of the Company; in particular, the Chairman and Directors, any general managers (institori) and proxies of the Company, and the operational shareholders who perform managerial activities for the Company.
- **"Personnel subject to the direction of others"** *(Personale sottoposto ad altrui direzione)*: the subjects referred to in Article 5, paragraph 1, letter b) of the Decree, i.e., all Personnel who operate under the direction or supervision of the Senior Personnel.

- **"Reporting Person"** *(Persona segnalante)*: the natural person who makes the report or provides information on violations acquired within their work context.
- **"Involved Person"** *(Persona coinvolta)*: the natural or legal person mentioned in the internal report as the person to whom the violation is attributed or as a person otherwise implicated in the reported violation.
- **"Public Administration"** or **"P.A."** *(Pubblica Amministrazione o P.A.)*: Public Administration shall mean:
    - The State (or State Administration);
    - Public Bodies (*Enti Pubblici*); it is specified that a Public Body is identified as such by law or is a Body subjected to a system of public controls, to the interference of the State or other Administration concerning the appointment and revocation of its administrators, as well as the Administration of the Body itself. It is characterized by the participation of the State, or other Public Administration, in operating expenses; or by the power of direction that the State holds over its bodies; or by institutional public financing; or by establishment at public initiative. By way of purely non-exhaustive example, the following Companies are to be considered Public Administrations in a broad sense: Ferrovie dello Stato, Autostrade S.p.A., AEM Milano, etc.
    - **Public Official** (*Pubblico Ufficiale*): one who exercises "a public legislative, judicial, or administrative function." For the purposes of criminal law, "an administrative function regulated by public law norms and authoritative acts, and characterized by the formation and manifestation of the will of the public administration or by its execution through authoritative or certification powers" is public (Article 357 of the Criminal Code).
    - **Person in Charge of a Public Service** (*Incaricato di Pubblico Servizio*): one who "provides a public service, for whatever reason. A public service shall be understood as an activity regulated in the same forms as a public function, but characterized by the lack of the typical powers of the latter and with the exclusion of carrying out simple routine tasks and providing merely material work" (Article 358 of the Criminal Code). It is represented that "for whatever reason" is to be understood in the sense that a subject exercises a public function, even without a formal or regular investiture (a "de facto" person in charge of a public service). In fact, the relationship between the P.A. and the subject performing the service is not relevant.
- **"Protocol"** *(Protocollo)*: the organizational, physical, and/or logical measure provided for by the Model in order to prevent the risk of committing Crimes.

- **"Crimes"** or **"the Crime"** *(Reati o il Reato)*: the set of crimes, or the single crime, referred to by Legislative Decree 231/2001 (as possibly modified and integrated in the future).
- **"Retaliation"** *(Ritorsione)*: any behavior, act, or omission, even if only attempted or threatened, carried out by reason of the report, the denunciation to the judicial or accounting authority, and which causes or may cause unfair damage, directly or indirectly, to the reporting person or the person who filed the denunciation.
- **"Report"** *(Segnalazione)*: the written or oral communication of information on Violations referred to in Legislative Decree 24/23.
- **"Internal Report"** *(Segnalazione interna)*: the written or oral communication of information on Violations referred to in Legislative Decree 245/23, submitted through the internal reporting channel.
- **"Follow-up"** *(Seguito)*: the action undertaken by the subject entrusted with the management of the reporting channel to evaluate the existence of the reported facts, the outcome of the investigations, and any measures adopted.
- **"Disciplinary System"** *(Sistema Disciplinare)*: the set of sanctioning measures applicable in case the Reported Violation is deemed well-founded.
- **"Company"** *(Società)*: PoliHub S.c.a.r.l.
- **"Violations"** *(Violazioni)*: behaviors, acts, or omissions that harm the public interest or the integrity of the public administration or private entity and which consist of:
    - unlawful conduct relevant pursuant to Legislative Decree no. 231 of 8 June 2001, or violations of the Model of organization and management provided for by the same Decree and adopted by the Company that do not fall under the following numbers 2), 3), 4), and 5).

1.2. Legislative Decree no. 231 of 8 June 2001

Following a process initiated by the European Union, with the approval of Legislative Decree no. 231 of 8 June 2001, administrative liability of entities deriving from the commission of criminal offenses was also introduced in Italy. The Decree's discipline came into force on 4 July 2001, introducing for the first time in Italy a particular form of liability for entities for certain crimes committed in their interest or to their advantage by their personnel (senior personnel, employees, etc.). This liability does not replace that of the natural person who committed the unlawful act, but is in addition to it. This liability regime, therefore, involves the assets of entities that have gained an advantage from the commission of the unlawful acts in the punishment of certain criminal offenses. In fact, in case of an unlawful act, the application of a monetary sanction is always foreseen, and for the most serious cases, further serious interdictory measures are also foreseen, such as

the suspension or revocation of concessions and licenses, the prohibition from carrying out the activity, the prohibition from contracting with the Public Administration, the exclusion or revocation of funding and contributions, the prohibition from advertising goods and services, up to the receivership of the entity.

The Decree currently provides for punishability for the following categories of crime:

- Undue perception of disbursements, fraud to the detriment of the State or a public body or the European Union or for the obtaining of public disbursements, computer fraud to the detriment of the state or a public body, and fraud in public supplies (Art. 24);
- Computer crimes and illicit data processing (Art. 24- *bis*);
- Organized crime offenses (Art. 24- *ter*);
- Embezzlement, undue destination of money or movable things, extortion (*concussione*), undue inducement to give or promise utility, corruption (Art. 25);
- Counterfeiting of currency, public credit instruments, stamp values, and instruments or signs of recognition (Art. 25- *bis*);
- Crimes against industry and commerce (Art. 25- *bis* 1);
- Corporate crimes (Art. 25- *ter*);
- Crimes with purposes of terrorism or subversion of the democratic order (Art. 25- *quater*);
- Practices of female genital mutilation (Art. 25- *quater* 1);
- Crimes against individual personality (Art. 25- *quinquies*);
- Market abuses (Art. 25- *sexies*);
- Manslaughter or serious or very serious injuries committed in violation of health and safety in the workplace regulations (Art. 25- *septies*);
- Receiving stolen goods, money laundering, and employment of money, goods, or utilities of illicit origin, as well as self-money laundering (Art. 25- *octies*);
- Crimes regarding payment instruments other than cash (Art. 25- *octies.1*);
- Crimes concerning copyright violation (Art. 25- *novies*);
- Inducement not to make statements or to make false statements to the judicial authority (Art. 25- *decies*);
- Environmental crimes (Art. 25- *undecies*);

- Employment of third-country nationals whose stay is irregular (Art. 25- *duodecies*);
- Racism and xenophobia (Art. 25- *terdecies*);
- Fraud in sports competitions, abusive exercise of gambling or betting, and gambling played with prohibited devices (Art. 25- *quaterdecies*);
- Tax crimes (Art. 25- *quinquiesdecies*);
- Smuggling (Art. 25- *sexiesdecies*);
- Crimes against cultural heritage (Art. 25- *septiesdecies*);
- Money laundering of cultural goods and devastation and looting of cultural and landscape heritage (Art. 25- *duodevicies*).
- Crimes against animals (Art. 25 - *undevicies*)

The entity's liability can also be configured in relation to the transnational crimes referred to in Art. 10 of Law no. 146/2006 (associative crimes, obstruction of justice, aiding and abetting illegal immigration). Furthermore, the entity can be held responsible in relation to certain administrative offenses, such as those provided for by Art. 187- *quinquies* of the Consolidated Law on Finance (Legislative Decree no. 58/1998), substantially coinciding with the criminal offenses of insider trading and market manipulation.

According to Art. 4 of the Decree, the entity can be called to answer in Italy in relation to crimes - contemplated by the Decree itself - committed abroad. The prerequisites on which the entity's liability for crimes committed abroad is based are the following:

- the crime must be committed by a person functionally linked to the entity, pursuant to Art. 5, paragraph 1, of the Decree;
- the entity must have its main office in the territory of the Italian State;
- the entity can only be held responsible in the cases and under the conditions provided for by Arts. 7, 8, 9, 10 of the Criminal Code (in cases where the law provides that the perpetrator - natural person - is punished at the request of the Minister of Justice, proceedings are initiated against the entity only if the request is also formulated against the entity itself) and, also in compliance with the principle of legality referred to in Art. 2 of the Decree, only in relation to crimes for which its specific liability is foreseen;
- if the cases and conditions referred to in the aforementioned articles of the Criminal Code exist, the Authorities of the State where the fact was committed do not proceed against the entity.

The administrative liability of the entity also arises in the case of attempted commission of one of the crimes provided for by the Decree as a source of liability. In such cases, the

monetary sanctions (in terms of amount) and the interdictory sanctions (in terms of duration) are reduced by one third to one half. The imposition of sanctions is excluded in cases where the entity voluntarily prevents the completion of the action or the realization of the event (Art. 26 of the Decree). The exclusion of sanctions is justified, in this case, by the interruption of any relationship of identification between the entity and the persons who assume to act in its name and on its behalf.

The sanctioning system introduced by Legislative Decree no. 231/2001, in the face of the commission of the listed crimes, provides, depending on the offenses committed, for the application of the following administrative sanctions:

- monetary sanction;
- interdictory sanctions;
- confiscation;
- publication of the sentence.

The interdictory sanctions, which can also be imposed as a precautionary measure, are the following:

- prohibition from carrying out the activity;
- suspension or revocation of authorizations, licenses, or concessions instrumental to the commission of the offense;
- prohibition from contracting with the Public Administration;
- exclusion from benefits, financing, contributions, and subsidies, and/or revocation of those possibly already granted;
- prohibition from advertising goods or services.

As anticipated, pursuant to Article 5 of the Decree, "the entity is liable for crimes committed in its interest or to its advantage"; meaning the entity is liable if it obtained benefits for the company from the illegal activity. The entity, however, is not liable if the perpetrators of the Crime acted in their own exclusive interest or that of third parties.

Furthermore, still pursuant to the aforementioned Article 5 of the Decree, the relevant actions must be carried out:

- by persons who hold functions of representation, administration, or management of the entity or one of its organizational units endowed with its own financial and functional autonomy, as well as by persons who exercise, even de facto, the management and control thereof;

- by persons subject to the direction or supervision of one of the subjects indicated in the preceding letter a).

It is not said, however, that the entity must always and in any case be liable for the commission of the Crime. It was considered appropriate to allow the entity to demonstrate its non-involvement in the Crime preventively. To this end, the adoption of behavioral models specifically calibrated to the crime-risk is required, i.e., aimed at preventing, through the establishment of rules of conduct, the commission of certain Crimes. An essential requirement for the exemption from liability of the entity derived from the adoption of the model is that it is effectively implemented. In other words, the specific guilt of the entity will be configured when the crime committed by one of its bodies or subordinates falls within a business decision or when it is a consequence of the fact that the entity itself has not adopted an organizational model suitable for preventing crimes of the type that occurred or, furthermore, that there was an omission or insufficient supervision by the body endowed with control power in this regard.

In this perspective, Article 6 of the Decree establishes that the entity is not called to answer for the offense if it proves that it has adopted and effectively implemented, before the commission of the act, "models of organization and management suitable for preventing crimes of the type that occurred." The same norm also provides for the establishment of an "internal control body within the entity" with the task of overseeing the functioning, effectiveness, and observance of the aforementioned model, as well as managing its updating.

The organizational models must therefore meet the following requirements:

- Identify the Activities at crime risk;
- Foresee specific protocols for the prevention of Crimes;
- Identify, for the purpose of preventing Crimes, the methods of financial resource management;
- Provide for information obligations to the body responsible for control over the functioning and observance of the models;
- Establish reporting systems (whistleblowing) compliant with current legislation;
- Introduce an internal disciplinary system suitable for sanctioning the non-compliance with the measures indicated in the model.

In conclusion, in the event of Crimes committed by Senior Personnel, the entity will not be liable if it proves that:

- the governing body has adopted and effectively implemented, before the commission of the act, a model of organization and management suitable for preventing Crimes of the type that occurred;
- the task of overseeing the functioning and observance of the model and managing its updating has been entrusted to an entity body endowed with autonomous powers of initiative and control (Supervisory Body), which in small organizations may coincide with the governing body itself;
- there was no omission or insufficient supervision by the control body regarding the model;
- the subjects committed the Crime by fraudulently circumventing the model.

If, instead, the Crime was committed by subjects subject to the direction or supervision of the Senior Personnel, the entity will be liable for the Crime only if there was a deficiency in the obligations of direction and supervision, and such deficiency will be excluded if the entity has adopted, before the commission of the Crime, a model of organization, management, and control suitable for preventing Crimes of the type that occurred.

1.3. Guidelines issued by trade associations

Article 6 of the Decree states that the organization and management models may be adopted on the basis of codes of conduct drawn up by the representative associations of the entities, communicated to the Ministry of Justice. In light of the above, the Company, in preparing this document, has taken into account the Guidelines prepared by Confindustria (and updated in June 2021). These Guidelines are attached to this document as **Appendix 2**. It is understood that any discrepancies between the Model adopted by the Company and some specific indications in the Guidelines do not invalidate its fundamental correctness and validity. These Guidelines, in fact, by their nature, are general, whereas the Model must be prepared with reference to the specific reality of the Company.

1.4. PoliHub S.c.a.r.l. – Benefit Company

PoliHub is a Benefit Company (*società benefit*), founded in 2013, operating in the field of business consulting, whose mission is to assist and support the birth of Deep Tech startups that generate value for society and the economy towards a model of sustainable progress. In particular, the Company solely and stably pursues consortium purposes and its corporate object is the performance - directly or indirectly - of activities such as that of a certified business incubator and the provision of consulting services aimed at promoting the birth and development of companies, businesses, entities, and startups to accelerate their growth and success. The Company is committed to implementing a progressive evolution of its business and operating model towards a zero-emission economy of climate-altering gases, in line with European climate neutrality objectives and national ecological transition objectives. The technologies and professionalism employed, together

with the possibility of leveraging the Politecnico di Milano ecosystem, make PoliHub one of the most recognized certified business incubators in the sector, nationally. The operational headquarters of the Company is currently established in Milan (MI), at via Durando no. 38 – 39; the legal headquarters is instead in Milan, Piazza Leonardo da Vinci no. 32. The Company is also ISO 9001 certified regarding its quality management system.

1.5. The Company's Governance

The Company's Governance model aims to formalize the system of values it intends to promote by creating a suitable and exemplary organizational structure. The Company has statutorily adopted the so-called "traditional" administration and control system (*governance*). The Company's Articles of Association provide for the following Corporate Bodies:

- The Shareholders' Meeting (an body with exclusively deliberative functions, whose powers are legally limited to the most important decisions of corporate life, excluding management powers);
- The Board of Directors (to which strategic supervision and business management are devolved);
- A Statutory Auditor (with control functions).

The strategic supervision function refers to the determination of strategic business directions and objectives and the verification of their implementation. The management function consists of conducting the company's operations aimed at realizing said strategies. The strategic supervision function and the management function, relating unitarily to the administration of the business, are vested in the Board of Directors and its delegated bodies. The control function consists of verifying the regularity of the administration activity and the adequacy of the Company's organizational and accounting structures. This function is exercised by the Sole Auditor and the Supervisory Body.

1.5.1. Shareholders' Meeting

In the primary position is the Shareholders' Meeting, a decisive moment in which the will of the shareholder is manifested and in which the ownership dynamic determines the decisive choices for the realization of entrepreneurial interests. The Ordinary Shareholders' Meeting, in addition to the task and power to determine the general direction of the Company's activity for the achievement of the purposes pursued by it, pursuant to Article 2364, paragraph 1 of the Civil Code:

- approves the financial statements;
- appoints and revokes the directors; any statutory auditors as well as the person in charge of carrying out the statutory audit;

- determines the compensation of the directors, if not established by the articles of association;
- deliberates on the liability of the directors;
- deliberates on other matters attributed by law to the competence of the meeting, as well as on any authorizations requested by the articles of association for the performance of acts by the directors, their liability for the acts performed remaining unaffected in any case;
- approves the eventual regulation of the meeting's proceedings.

In particular, the meeting must be convened by the administrative body even outside the company's registered office, provided it is in Italy or in the territory of another member state of the European Union. In case of impossibility of all directors or their inactivity, the meeting may be convened by the control body, if appointed, or even by a shareholder. The meeting is convened by notice sent eight days or, if sent subsequently, received at least five days before the date set for the meeting, by registered letter, or by any other means, provided it is suitable for ensuring proof of receipt, delivered to those entitled at the domicile resulting from the corporate books. The notice of convocation may provide for a further date for a second convocation, in the event that the meeting convened for the first time is not legally constituted; however, even in the second convocation, the same majorities provided for the first convocation apply. Even in the absence of a formal convocation, the meeting is deemed to be regularly constituted when the entire share capital participates and all directors and the control body, if appointed, are present or informed, and no one objects to the discussion of the agenda. If the directors or the control body, if appointed, do not personally participate in the meeting, they must issue a specific written declaration, to be kept in the company's records, in which they declare that they have been informed of the meeting. In cases permitted by law, shareholders' decisions may be adopted through written consultation or on the basis of written consent. The deliberative and constitutive quorums of the meeting, as well as those necessary for shareholders' decisions adopted through written consultation or on the basis of written consent, are those established by law, unless otherwise provided by the articles of association. In cases where, by law or pursuant to the articles of association, one or more shareholders are not entitled to vote (for example, for being in arrears, or for a conflict of interest), their shares, even if they are present at the meeting, must not be counted for the purpose of calculating both the constitutive and deliberative quorums.

1.5.2. Board of Directors

The Board of Directors, composed of 6 members, is the body with the strategic supervision function, in which the functions of directing and/or supervising the company's management are concentrated (for example, by examining and deliberating on industrial or financial plans or the Company's strategic operations).

1.5.3. Chairman of the Board of Directors

The Chairman of the Board of Directors is appointed by the Board of Directors (CdA). The Chairman has the legal representation of the Company, and the power to legally represent the Company before third parties and in court, with the power to sign all deeds and contracts in the name and on behalf of the Company, to execute the resolutions of the Shareholders' Meeting and the Board of Directors, and to perform all other acts necessary or appropriate for the ordinary management of the Company, even if not specified in the Articles of Association, and to sign and enter into all contracts necessary for the purpose of the Company's ordinary administration, even if not specified in the Articles of Association.

1.5.4. Chief Executive Officer

The Articles of Association allow for the appointment of one or more Chief Executive Officers (Amministratori Delegati) by the Board of Directors (CdA), determining their powers in compliance with the law and the Articles of Association. If present, the Chief Executive Officer is granted powers for the management of the Company, with the exclusion of those functions that, by law or the Articles of Association, are reserved for the Board of Directors or the Shareholders' Meeting. In particular, the CEO has the power to carry out all acts necessary or appropriate for the ordinary management of the Company, even if not specified in the Articles of Association, and to sign and enter into all contracts necessary for the purpose of the Company's ordinary administration, even if not specified in the Articles of Association.

1.5.5. Statutory Audit

The statutory audit of the accounts is carried out by the Sole Auditor registered in the special register established at the Ministry of Economy and Finance. The statutory audit engagement is conferred by the Shareholders' Meeting pursuant to Article 2364, paragraph 1, no. 2 of the Civil Code. The engagement lasts for three financial years, expiring on the date of the meeting convened for the approval of the financial statements relating to the third financial year of the engagement. In adherence to Article 14 of Legislative Decree 39/2010, the statutory auditor:

- expresses an opinion on the annual financial statements and on the consolidated financial statements, where prepared, with a specific report;
- verifies during the financial year the regular bookkeeping and the correct recording of management facts in the accounting records.

The report is dated and signed by the head of the audit. The subject entrusted with the statutory audit has the right to obtain documents and information useful for the statutory audit activity from the directors and may carry out inspections, controls, and examinations of deeds and documentation. The documents and working papers relating to the statutory audit engagements carried out are kept for 10 years from the date of the audit report.

1.5.6. Supervisory Body (Organismo di Vigilanza - OdV)

The Supervisory Body is the internal body within the entity provided for by Article 6 of Legislative Decree 231/2001.

1.6. Further organizational aspects presupposing the Model

In preparing this Model, account was primarily taken of the existing and already operational regulations, procedures, and control systems, as they are suitable to also serve as measures to prevent crimes and illicit behavior in general, including those provided for by Legislative Decree 231/2001. The Board of Directors dedicates the utmost care in defining and updating the organizational structures and operational procedures, both to ensure efficiency, effectiveness, and transparency in the management of activities and the attribution of related responsibilities, and to minimize malfunctions, dysfunctions, and irregularities (among which are also illicit behavior or conduct not in line with what is indicated by the Company). Specific existing instruments aimed at planning the formation and implementation of corporate decisions and at carrying out controls on business activity, also in relation to the crimes and the illicit behavior in general, are, by way of example: the organizational chart (organigramma/funzionigramma), the job description, the delegation system, the system of powers/proxies, the internal control system, the procedures/operating instructions.

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2. Responsibility for the approval, transposition, integration, and implementation of the Model

The Board of Directors (CdA) of PoliHub S.c.a.r.l., being the corporate body responsible for ensuring the adequacy of the Company's organizational, administrative, and accounting structure, has deemed it necessary and appropriate to adopt this Model of Organization, Management, and Control pursuant to Legislative Decree no. 231/2001, thus accepting the challenging task of strengthening the entire Company's control system. The Company's management has decided to adopt the Model based on the belief that:

- The adoption of the Model can be a valid tool to sensitize all those who operate in the Company's interest to correct and transparent behavior, in line with the values and principles of conduct adopted by the Company, such as legality, integrity, and transparency;
- It should create awareness in all those who operate on behalf of the Company within "sensitive activities" (i.e., those within which, by their nature, the crimes referred to in the Decree can be committed), that in case of violation of the provisions given on the matter, they may incur disciplinary and/or contractual consequences, as well as criminal and administrative sanctions applicable to themselves;

- It should reconfirm that these forms of illicit behavior are in any case contrary - in addition to legal provisions - also to the ethical principles that the Company intends to adhere to in carrying out its business activity and, as such, are strongly condemned (even if the Company were apparently in a position to benefit from them);
- It should intervene promptly to prevent or hinder the commission of crimes and sanction behaviors contrary to its Model, thanks primarily to a monitoring activity on the risk areas.

Consequently, the Board of Directors believes that the adoption and effective implementation of the Model should not only allow the Company to benefit from the exemption provided for by Legislative Decree 231/2001 but should also tend to improve Corporate Governance, limiting the risk of crime commission. It is also the conviction of the Board of Directors that the adopted Model, while maintaining its peculiar purpose (prevention of crime risk) and the necessary compliance with legal requirements, must be adapted to the company reality, providing for the specific purposes of ensuring the conformity of company practices with ethical standards and the correct and lawful conduct of activities. In this perspective, regarding the organizational aspects, the Company has already formalized and made its corporate organizational chart operational.

The knowledge and dissemination of the corporate organizational chart/functional chart and the other organizational documents (e.g., job descriptions, delegation system) must ensure that all Recipients (Directors, Employees, Consultants, and Third Parties) are aware of the roles and responsibilities within the Company.

The Model is implemented through specific organizational measures and protocols (contained in the Appendices) that regulate, in detail, the sensitive processes of the Company. The effectiveness of the Model requires its constant observance by all Recipients, as well as the periodic updating activity carried out by the Supervisory Body (OdV). The Model's effectiveness also depends on the dissemination, knowledge, and respect of the Code of Ethics and the Disciplinary System that sanctions the violation of the rules established for the proper functioning of the Model.

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3. The Model of Organization, Management, and Control of PoliHub S.c.a.r.l.

3.1. Salient characteristics of the Model

The Model of Organization, Management, and Control of PoliHub S.c.a.r.l. is prepared and adopted in compliance with the provisions of Legislative Decree 231/2001 and with the Guidelines issued by Confindustria, attached as **Appendix 2** (the document's references are in fact to the Guidelines updated in June 2021). The Model consists of the following elements:

- **Code of Ethics** (*Codice Etico*) (**Chapter 5** of this document) to define the general principles of conduct and the fundamental values that the Company recognizes, accepts, and shares, and which must inspire the conduct of all Recipients. The principles and provisions of the Code of Ethics must therefore be respected by the Recipients in the conduct of all Company activities;
- **Identification and Mapping of the "Areas/Activities at crime risk"** (*Mappatura delle "Aree/Attività a rischio di reato"*) (**Chapter 4** of this document, **Appendix 3, Appendix 4**): the identification of the Areas and Activities within which the Crimes contemplated by the Decree can be committed (Crime Risk Assessment - *Analisi del Rischio Reato*), followed by the identification of the Company's control systems already implemented to manage the risk (pre-existing controls) and the subsequent evaluation of their suitability (Gap Analysis) to prevent the identified risks. This activity led to the preparation of a matrix in which the Activities at crime risk were identified, the reference Crimes were associated, and the existing control principles (Protocols, procedures, etc.) were defined, as well as the further preventive measures to be adopted to manage the risk (Risk Management Plan - *Piano di Gestione del Rischio*);
- **General and Specific Protocols** (*Protocolli Generali e Specifici*) (**Chapter 6** of this document and **Appendix 5**): the complex of rules of conduct aimed at ensuring the carrying out of Activities at crime risk in a manner consistent with the principles contained in the Code of Ethics and the other organizational documents of the Company, so as to prevent the commission of Crimes and, consequently, avoid the imposition of sanctions on the Company;
- **Supervisory Body (OdV)** (*Organismo di Vigilanza*) (**Chapter 10** of this document): the collegial body to which the task of overseeing the functioning and observance of the Model and managing its updating is entrusted, with autonomous powers of initiative and control;
- **Information and Training System** (*Sistema informativo e formativo*) (**Chapter 7 and 8** of this document) aimed at ensuring the widest knowledge and effective understanding of the provisions contained in the Model by the Recipients, as well as an effective communication flow from the OdV to the Company Bodies and vice versa;
- **Disciplinary System** (*Sistema disciplinare*) (**Chapter 9** of this document) suitable for sanctioning non-compliance with the rules and principles contained in the Model, the Code of Ethics, and the Protocols, also in order to ensure the effective implementation of the Model;

- **Reporting System (Whistleblowing)** (*Sistema di Segnalazione*) (**Chapter 11** of this document) of violations of the Model, the Code of Ethics, or the law, aimed at ensuring the protection of the Reporting Person.

The Model is composed of a **General Part** (this document) which defines the reference context, the structure, the control elements (Code of Ethics, Supervisory Body, Disciplinary System, etc.), and the methodology applied, and by the **Specific Protocols** (contained in **Appendix 5** to the Model), which contain the detailed rules of conduct for the different Activities at crime risk.

The Model is an instrument of a dynamic nature, destined to be constantly updated and modified by the Supervisory Body, and subsequently approved by the Board of Directors, to adapt it to:

- the evolution of the organization and structure of the Company;
- the changes in the reference regulatory framework;
- the indications coming from the monitoring activity (audits) carried out by the OdV on the application and effectiveness of the Model.

In this context, it is appropriate to remember that the Model of Organization, Management, and Control pursuant to Legislative Decree 231/2001 **is not a procedure** but a management system; in fact, the Model is a set of rules and protocols aimed at preventing the commission of the Crimes referred to in the Decree, and it is mandatory for all Recipients. It must therefore be emphasized that the adoption of the Model does not replace the individual responsibility of the perpetrator of the Crime; therefore, the application of the model does not preclude the direct liability of the person who committed the unlawful act.

3.2. Activities aimed at evaluating the existing Model and its possible adjustment

To prepare this Model, the following steps were followed:

- **Analysis of the Company Context and Structure:** the organizational structure, the system of internal rules (processes, procedures, roles, and responsibilities), the system of powers (proxies), the ethical principles already adopted (Code of Ethics), and the Company's internal control system (internal audit, certifications, internal regulations) were examined;
- **Identification of the regulatory context:** the list of Crimes relevant for the purposes of the Decree was identified, and the specific areas of the Company in which the activities potentially "at risk of crime" are carried out were delimited;
- **Risk Assessment:** the Company's processes and activities were mapped to identify the so-called "sensitive activities" and the related "Crime Risks," also

evaluating the existing system of controls (control principles) to manage the risk (Gap Analysis);

- **Preparation of the Risk Management Plan:** the organizational control measures (protocols) necessary to prevent the commission of Crimes were defined, supplementing the already existing control system;
- **Preparation of the Model:** the drafting of the Model, articulated in a General Part and Specific Protocols, was completed.

This process has led to the adoption of a Model appropriate to the reality and structure of the Company, with particular attention to the identification and management of Crime Risk.

3.3. The Model of Organization, Management, and Control for the prevention of crime risks related to health and safety in the workplace

PoliHub S.c.a.r.l. operates in compliance with all relevant regulations regarding the protection of health and safety in the workplace. The system of controls and rules adopted by the Company is aimed at preventing the crimes referred to in Art. 25-*septies* of Legislative Decree 231/2001 (manslaughter or serious or very serious injuries committed in violation of health and safety in the workplace regulations), also by fulfilling the obligations established by Legislative Decree no. 81/2008 (Consolidated Law on Health and Safety at Work).

The controls already implemented to manage the risk of committing crimes in the area of health and safety in the workplace are:

- **HSE Organization Chart** (*Organigramma HSE*): defining the figures responsible for safety and their respective duties and powers (RSPP, ASPP, Competent Doctor, Workers' Safety Representative - RLS, Emergency and Firefighting personnel);
- **Document for the Assessment of Risks** (*Documento per la Valutazione dei Rischi - DVR*): containing the risk assessment and the identification of preventive and protective measures;
- **Emergency Plan** (*Piano di Emergenza*);
- **Formalization of Appointments** (*Formalizzazione degli Incarichi*): assignment of roles and responsibilities in the field of safety to the various figures provided for by the legislation;
- **Information and Training** (*Informazione e Formazione*): provision of specific information and training on safety risks and adopted preventive measures;
- **Provision of Personal Protective Equipment (PPE)** (*Fornitura dei Dispositivi di Protezione Individuale - DPI*);

- **Sanitary Surveillance** (*Sorveglianza Sanitaria*): health checks for personnel exposed to specific risks;
- **Reporting System** (*Sistema di Segnalazione*): mechanism for reporting accidents, near misses, and dangerous situations;
- **Management of Contractors** (*Gestione degli Appaltatori*): procedures for verifying the professional suitability of contractors and coordinating safety activities.

These control elements are regulated by internal procedures and documents that ensure compliance with current regulations and are constantly monitored by the Supervisory Body.

3.4. The Model of Organization, Management, and Control for the prevention of Environmental crime risks

PoliHub S.c.a.r.l. acknowledges the importance of environmental protection and operates in compliance with the environmental regulations applicable to its activity. The Company's business activities, in general, do not present significant environmental risks that could lead to the commission of the crimes referred to in Art. 25-*undecies* of Legislative Decree 231/2001.

However, the Company has implemented some control principles aimed at preventing the commission of environmental crimes, including:

- **Compliance with Waste Management Procedures** (*Rispetto delle procedure di gestione dei rifiuti*): rules for the correct separation, storage, and disposal of waste produced;
- **Training and Information** (*Formazione e Informazione*): awareness of personnel on environmental responsibility and proper waste management;
- **Verification of the suitability of external subjects** (*Verifica dell'idoneità dei soggetti esterni*): control over companies responsible for the transport and disposal of waste.

Given the low environmental impact deriving from the typical activities of PoliHub S.c.a.r.l. as a business incubator, the environmental risk is considered low. However, the Supervisory Body is responsible for constantly monitoring the evolution of environmental legislation and the Company's operational changes to assess the need for further specific protocols.

3.5. The Model of Organization, Management, and Control for the prevention of associative crime risks

The Company acknowledges the risk of committing the crimes referred to in Art. 24-*ter* of the Decree, concerning organized crime offenses. These crimes generally refer to participation in associations of a mafioso type or aimed at committing illicit acts.

To prevent such risks, the Company adopts control measures aimed at:

- **Verification of the professional suitability and reputation of commercial partners, suppliers, and collaborators** (*Verifica dell'idoneità professionale e della reputazione dei partner commerciali, fornitori e collaboratori*): implementation of due diligence processes on third parties, also by checking anti-mafia documentation, where necessary;
- **Regulation of contractual relationships** (*Regolamentazione dei rapporti contrattuali*): inclusion of specific clauses in contracts that provide for the right of withdrawal or termination in case of involvement of the counterparty in illicit activities or crimes pursuant to Legislative Decree 231/2001;
- **Control over the management of financial resources** (*Controllo sulla gestione delle risorse finanziarie*): procedures aimed at ensuring the traceability and transparency of financial flows;
- **Observance of the principles of the Code of Ethics** (*Osservanza dei principi del Codice Etico*): the Code of Ethics condemns any form of collaboration, direct or indirect, with criminal organizations.

The Supervisory Body is responsible for ensuring that the controls related to the selection and management of third parties are applied correctly and for updating the relevant Protocols based on any changes in the Company's business activities.

3.6. The prevention system for the crime of Self-Money Laundering and Tax Crimes

The Company has adopted a control system aimed at preventing the crimes of **Receiving Stolen Goods, Money Laundering, and Employment of Money, Goods, or Utilities of Illicit Origin, as well as Self-Money Laundering** (Art. 25-*octies*) and **Tax Crimes** (Art. 25-*quinquiesdecies*).

For the prevention of money laundering and self-money laundering crimes, the Company has implemented:

- **Procedures for managing the relationship with the bank and financial intermediaries** (*Procedure per la gestione del rapporto con la banca e gli intermediari finanziari*): rules on opening accounts, payments, and cash management;
- **Regulation of transactions involving unusual sums or with "high-risk" counterparts** (*Regolamentazione delle operazioni che coinvolgono somme inusuali*

o con controparti "a rischio"): specific controls on transactions that present characteristics of anomaly or risk of illicit origin of the funds;

- **Training and Information** (*Formazione e Informazione*): training of personnel involved in financial activities on the risks related to money laundering and the relevant regulatory obligations.

For the prevention of tax crimes, the Company has adopted controls aimed at ensuring:

- **Correct bookkeeping and accounting records** (*Corretta tenuta della contabilità e delle scritture contabili*): procedures for the accurate and timely registration of all business operations;
- **Compliance with tax obligations** (*Adempimento degli obblighi fiscali*): controls and reviews aimed at ensuring the correct calculation and payment of taxes and duties;
- **Compliance with the principles of the Code of Ethics** (*Rispetto dei principi del Codice Etico*): prohibition of any practice aimed at tax evasion or fraudulent tax reduction.

The detailed rules and controls are described in the Specific Protocols relating to the administrative/financial area.

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4. Analysis and Evaluation of Crime Risk and Management of Identified Risks

PoliHub S.c.a.r.l. has proceeded with the adoption of the Model of Organization, Management, and Control after having conducted an accurate **Risk Assessment** (*Analisi del Rischio*), aimed at identifying, evaluating, and managing the potential risk of committing the Crimes referred to in Legislative Decree 231/2001, within the context of the Company's business activities. This analysis, carried out by specialized consultants and subsequently adopted by the Board of Directors, was structured according to a process of three main phases:

1. **Risk Identification:** Identification of the Company's business activities that are potentially exposed to the risk of committing one of the **Crimes** included in the Decree (the so-called **"Activities at crime risk"**).
2. **Risk Evaluation:**
    - **Evaluation of inherent risk** (i.e., the risk of committing the Crime in the absence of any preventive control);
    - **Evaluation of pre-existing controls** (i.e., the analysis of the organizational structure and internal control system already adopted by the Company, and

their preventive effectiveness with respect to the identified risks – **Gap Analysis**);

- **Evaluation of residual risk** (i.e., the risk that persists despite the application of pre-existing controls);

3. **Risk Treatment (or Management):** The definition and implementation of the necessary supplementary control protocols, which, by reducing the residual risk to an acceptable level, make the Model suitable for preventing the commission of the Crimes themselves (**Risk Management Plan**).

This entire process is attached to the Model as **Appendix 4** and is managed and implemented through the internal documentation that governs the processes (e.g., procedures, organizational charts).

4.1. Risk assessment activities aimed at identifying crime risks and evaluating the risk and preventive effectiveness of the existing model

The risk assessment activities led to the identification and mapping of the specific business processes and company activities that are deemed **"sensitive"** (*sensibili*) for the purposes of preventing the Crimes referred to in Legislative Decree 231/2001.

The risk analysis process was articulated in the following operational steps:

1. **Acquisition of knowledge of the reference context:** acquisition of information on the Company's organizational structure, its activities, the system of internal rules, and the current internal control system. The following were analyzed, by way of example:
   - Articles of Association;
   - Organizational chart and functional chart;
   - Delegations of power and proxy system;
   - General procedures and operating instructions;
   - Financial statements, analytical accounting, and other economic/financial documents;
   - Compliance systems already adopted (e.g., ISO certifications);
   - The Company's Code of Ethics.
2. **Analysis of the potential risk area and related Crimes:** the list of all Crimes contemplated by the Decree was considered, and the specific categories of crimes most relevant to the Company's sector and activity were identified.

3. **Identification of sensitive activities/processes:** for the most relevant crime categories, the specific business activities/processes that are potentially at risk of commission of the Crimes were identified, also taking into account the organizational and procedural structure of PoliHub S.c.a.r.l.
4. **Analysis of the pre-existing control system (Gap Analysis):** for each sensitive activity, the existing controls (i.e., the organizational, administrative, and accounting rules and procedures already adopted by the Company) were identified and analyzed, to assess their preventive effectiveness in relation to the identified Crime Risks.
5. **Evaluation of the risk level (Inherent Risk):** for each identified risk, an evaluation of the **Inherent Risk** (i.e., the risk level without considering the existing controls) was carried out based on the following parameters:
    - **Frequency/Probability** (*Frequenza/Probabilità*): the probability that the Crime will be committed within the specific activity;
    - **Impact/Gravity** (*Impatto/Gravità*): the expected damage (sanctioning, image, financial) for the Company in the event of the Crime being committed.
6. **Evaluation of the effectiveness of existing controls (Residual Risk):** based on the results of the Gap Analysis, the residual risk (i.e., the risk that persists after the application of existing controls) was assessed, and any gaps (Gaps) were identified.
7. **Definition of the Risk Management Plan (Protocol Definition):** the complementary control principles and specific protocols, aimed at covering the identified Gaps, were defined.
8. **Drafting of the Specific Protocols:** the Specific Protocols (contained in **Appendix 5**) were formally prepared, defining the new detailed operating rules to be adopted in the context of the sensitive activities, integrating the existing internal control system.

The risk assessment (Risk Assessment) carried out has identified the **"Areas at crime risk"** within the Company, as shown in the **Map of Areas** in **Appendix 3**, and the specific **"Activities at crime risk,"** as shown in the **Map of Activities** (Appendix 4, Outcome of the Risk Assessment and Risk Management Plan).

4.2. Map of areas and map of company activities "at crime risk" (Art. 6, paragraph 2, letter a of the Decree)

The **"Areas at crime risk"** (or **"Sensitive Areas"** - *Aree Sensibili*) are the organizational sectors of the Company that are most exposed to the risk of Crime commission. The **"Activities at crime risk"** are the specific operations carried out within the Sensitive

Areas that are potentially suitable for the commission of the crimes referred to in the Decree.

The following **Areas** were identified as potentially at risk of commission of the Crimes contemplated by Legislative Decree 231/2001:

1. **Relations with the Public Administration (PA) / Public Body / Public Official or Person in Charge of a Public Service:** activities that involve direct or indirect interaction with Public Administration bodies, officials, or persons in charge of a public service (e.g., tenders, applications for funding, inspections, authorizations, reporting).
2. **Management of Financial Resources:** activities that concern the management of cash, the handling of funds, financial flows, and the preparation of financial/accounting records.
3. **Personnel Management:** activities related to the management of human resources, with particular reference to the formalization of working relationships, safety at work, and the management of contributions/insurance.
4. **Corporate/Management Activities:** activities related to corporate governance, the adoption of corporate decisions, the preparation of corporate documents, and relations with the control body.
5. **Information and Communication Technology (ICT) Management:** activities concerning the use of IT systems, data processing, and communication tools.
6. **Commercial/Marketing Activities and Relations with Third Parties:** activities concerning commercial contracts, supplier management, and communication with the outside world.

The complete list of Areas at crime risk is contained in the **Map of Areas** (Appendix 3).

The detailed identification of the specific **Activities at crime risk** within each Area, the reference Crimes, and the controls adopted (Protocols) is documented in the **Outcome of the Risk Assessment and Risk Management Plan** (Appendix 4).

4.3. Risk Management Plan

The purpose of the **Risk Management Plan** (*Piano di Gestione del Rischio*) is to reduce the risk of crime commission to an acceptable level. Following the Gap Analysis, specific organizational control measures (Protocols) were defined to integrate the existing control system, aiming to prevent the identified Crimes.

The Protocols introduced by the Model are based on the following general principles of conduct:

- **Separation of Roles and Responsibilities (Segregation of Duties):** ensuring that no single person, without adequate control, has full power to carry out a sensitive operation (e.g., the person who authorizes a payment is different from the person who makes the payment).
- **Traceability and Documentation:** ensuring that every operation carried out in the context of sensitive activities is formally documented and that the reconstruction of the decision-making and execution process is always possible.
- **Formalization of Controls:** ensuring the implementation of formal control procedures at key points of the processes (e.g., authorization thresholds, double checks, reconciliation procedures).
- **Principle of Consistency and Congruity:** ensuring that every transaction is consistent with the nature of the business and economically congruent.
- **Observance of the Code of Ethics:** ensuring that every activity is carried out in compliance with the ethical values and principles of conduct defined by the Company.

The new or supplementary controls defined through the Risk Management Plan are formally defined in the **Specific Protocols** (Appendix 5), which are mandatory for the **Recipients** (*Destinatari*) identified for each process. The effective implementation of these Protocols is constantly monitored by the Supervisory Body.

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5. Code of Ethics

The **Code of Ethics** (*Codice Etico*) is the fundamental instrument of the Model, containing the set of values, principles, and rules of conduct that the Company recognizes, accepts, and shares, and which must inspire the conduct of all Recipients. The Code of Ethics is approved by the Board of Directors and formally adopted as an integral and substantial part of the Model (Appendix 5 of this document contains the Code of Ethics in its entirety).

5.1. Charter of Values

The Company's action is inspired by the ethical values of:

- **Legality and Integrity:** The Company operates in full compliance with the law and regulations in force, with honesty, integrity, and fairness, condemning any form of corruption, unfair competition, or illicit conduct.
- **Transparency and Completeness of Information:** All information and communications, both internal and external, must be truthful, complete, and verifiable.

- **Respect and Protection of the Person:** The Company respects the dignity, privacy, and rights of every individual, condemning any form of discrimination or harassment.
- **Fairness in Relations with Third Parties:** Relations with customers, suppliers, institutions, and the Public Administration are conducted with fairness, professionalism, and impartiality.
- **Safety and Environmental Protection:** The Company is committed to ensuring the highest standards of safety in the workplace and to minimizing the environmental impact of its activities.

The observance of the Code of Ethics is mandatory for all Recipients of the Model.

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6. Regulation of sensitive processes through preventive Protocols

The preventive protocols are the operational rules and the set of controls designed to manage the specific risks identified in the Activities at crime risk. These protocols integrate the Company's existing internal control system and constitute the operational core of the Model.

The **Specific Protocols** are contained in **Appendix 5** of the Model and are structured for each Area at crime risk, clearly defining:

- **Objective:** the type of Crime the Protocol intends to prevent.
- **Activities/Processes:** the specific activities to which the rules apply.
- **Recipients:** the corporate figures/functions required to comply with the Protocol.
- **Rules of Conduct (Controls):** the detailed operational rules, authorization thresholds, documentation requirements, and controls to be applied to manage the risk.

The Protocols cover, by way of example, the following sensitive processes:

- Management of relations with the Public Administration (e.g., procedures for participation in tenders, management of public funds, relations with Public Officials).
- Management of financial and accounting flows (e.g., authorization thresholds for payments, cash management, documentation of transactions).
- Management of personnel (e.g., hiring procedures, safety obligations, management of disciplinary actions).
- Management of corporate acts (e.g., correct preparation of financial statements and corporate records).

- Management of IT systems (e.g., access control, data security, use of Company equipment).

The Supervisory Body is responsible for monitoring the actual application and effectiveness of these Protocols and proposing their updating to the Board of Directors if necessary.

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7. Staff Training and Information

The effectiveness of the Model is closely linked to its dissemination and the comprehensive knowledge of its content by all **Recipients** (*Destinatari*). For this reason, PoliHub S.c.a.r.l. has adopted an **Information and Training System** (*Sistema Informativo e Formativo*) aimed at ensuring the widest possible knowledge and effective understanding of the provisions contained in the Model, the Code of Ethics, and the Specific Protocols.

The system is structured with differentiated intensity based on the Recipient category and the risk exposure of the functions performed.

7.1. Information Activities

The information activities are aimed at:

- Disseminating the text of the Model, the Code of Ethics, and the Specific Protocols;
- Informing Recipients about the adoption, revision, and/or updating of the Model;
- Highlighting the consequences (disciplinary and legal) of non-compliance with the Model's rules.

The main channels for disseminating the Model are:

- **Publication:** The Model, the Code of Ethics, and the Protocols are made available on the Company's internal network (Intranet) and/or in easily accessible electronic formats.
- **Formal Communication:** Specific communications are sent to the Board of Directors, all employees, and third parties operating in sensitive areas (e.g., consultants, collaborators) upon the adoption and any major updates of the Model.
- **Acceptance Obligation:** The observance of the Model and the Code of Ethics is explicitly inserted in the employment contracts and/or professional engagement contracts.

7.2. Training Activities

The training activities aim to ensure that all Recipients acquire sufficient knowledge about the content of Legislative Decree 231/2001, the Company's Model, and the specific control procedures related to their work.

The training plan is divided into different levels:

- **General Training:** For all employees and collaborators, covering the principles of the Decree, the structure of the Model, the Code of Ethics, the role of the Supervisory Body (OdV), and the Disciplinary System.
- **Specific Training:** Directed at personnel operating in **Sensitive Areas** (*Aree Sensibili*), with an in-depth focus on the specific Crime Risks and the detailed operational rules contained in the related Protocols.
- **New Hires/Collaborators:** Specific information and training sessions are planned for newly hired personnel or those starting a collaboration, within a reasonable time frame from the start of the relationship.
- **Periodic Updates:** Periodic training refreshers are provided to ensure constant updating regarding regulatory changes and/or updates to the Model.

The Supervisory Body (OdV) is responsible for:

- Defining the training plan, in agreement with the Board of Directors;
- Monitoring the execution of the training activities;
- Maintaining a register of participants and training delivered.

8. Communication Flow System

The **Communication Flow System** (*Sistema dei Flussi Informativi*) is essential to allow the Supervisory Body (OdV) to effectively carry out its control and monitoring activity on the actual functioning and adequacy of the Model.

The OdV must receive from the Company's management bodies and functions:

1. **Information on the operation and effectiveness of the Model** (e.g., information on possible violations of the Protocols, disciplinary proceedings, internal audits).
2. **Information on the evolution of the Company's structure and activities** (e.g., new acquisitions, new lines of business, significant organizational changes, changes in proxies/powers, creation of new procedures).

The main information flows towards the OdV include:

- **Periodic Reports from Management:** Periodic summaries on the performance of activities in Sensitive Areas, the status of compliance with procedures, and any critical issues found.

- **Reporting of Violations (Whistleblowing):** Communications regarding suspected violations of the Model, the Code of Ethics, or the law, received through the specific reporting channel (see Chapter 11).
- **Information on Disciplinary Proceedings:** Communication of disciplinary actions taken due to violations of the Model's rules.
- **Information on Judicial/Administrative Proceedings:** Communication of news and documentation regarding judicial, administrative, or fiscal proceedings involving the Company or its Recipients, if relevant for the purposes of the Decree.
- **Information on Changes in the Internal Control System:** Communication of updates or revisions of internal procedures, organizational charts, or the system of proxies.

The methods, timing, and content of the information flows are defined in the operating regulations of the OdV.

9. Disciplinary System

The **Disciplinary System** (*Sistema Disciplinare*) constitutes the fundamental element that ensures the effectiveness of the Model, as provided for by Art. 6, paragraph 2, letter e) of Legislative Decree 231/2001. Its purpose is to sanction non-compliance with the rules and principles contained in the Model, the Code of Ethics, and the Specific Protocols, committed by any Recipient (employees, managers, directors, collaborators, consultants).

The sanctions provided for by the Disciplinary System are applied regardless of the outcome of any criminal proceedings that may be initiated by the Judicial Authority.

9.1. Sanctions for Employees

The sanctions applicable to employees are defined in compliance with the provisions of the Civil Code, the Workers' Statute, and the applicable National Collective Labor Agreement (CCNL), and are commensurate with the severity of the violation, with the possibility of imposing:

- Verbal warning;
- Written reprimand;
- Fine;
- Suspension from work and pay;
- Dismissal with or without notice (for the most serious cases).

The violation of the Model's rules constitutes a disciplinary offense and the commencement of the disciplinary proceeding is the responsibility of the competent function (e.g., Human Resources), possibly at the suggestion of the OdV.

9.2. Sanctions for Managers

In addition to the sanctions provided for employees (compatible with their contractual classification), violations by Managers, depending on their severity, may lead to:

- Written warning;
- Revocation of the proxy/delegation of powers;
- Termination of the employment relationship, in cases of serious violation.

9.3. Sanctions for Directors

For members of the Board of Directors (CdA) or the Chairman who violate the Model's rules, the foreseen sanctions consist of:

- Written warning by the CdA;
- Revocation of the operational proxy (if held, e.g., CEO);
- Revocation of the appointment by the Shareholders' Meeting, for very serious violations, in compliance with the provisions of the Civil Code.

9.4. Sanctions for Third Parties (Consultants, Suppliers, Agents)

For subjects bound to the Company by professional collaboration or supply contracts (e.g., consultants, agents, external collaborators), the violation of the Model's provisions constitutes a serious non-compliance with contractual obligations. The contracts include specific clauses that provide for the application of sanctions, such as:

- Contractual penalty;
- Termination of the contract due to breach (by right), or the right of withdrawal from the contract, for particularly serious violations or in case of commission of a Crime relevant to the Decree.

9.5. Role of the Supervisory Body (OdV)

The OdV intervenes in the disciplinary process as follows:

- **Proposing Action:** The OdV can propose the initiation of disciplinary proceedings to the competent corporate bodies when it ascertains, through its monitoring or investigation activities, a violation of the Model's rules.
- **Opinion:** The OdV expresses a binding or non-binding opinion (depending on the internal regulations) on the consistency between the ascertained violation and the

proposed sanction, before the sanction is definitively applied by the competent body.

10. Supervisory Body (Organismo di Vigilanza - OdV)

The **Supervisory Body (OdV)** is the central element of the Model, provided for by Article 6, paragraph 1, letter b) of Legislative Decree 231/2001.

10.1. Appointment, Composition, and Requirements

The OdV is appointed by the Board of Directors (CdA) and can be collegiate or singular. PoliHub S.c.a.r.l. has chosen a **collegiate composition** composed of:

- An external member with specific professional experience (e.g., legal/compliance);
- The Sole Auditor of the Company (or the Chairman of the Board of Statutory Auditors, if present), to ensure consistency between the supervisory body and the statutory audit body.

The members of the OdV must possess the requirements of:

- **Autonomy and Independence:** The members must not hold operational roles that lead to conflicts of interest and must report directly to the CdA.
- **Professionalism:** They must have adequate legal, organizational, and control skills.
- **Honorability:** They must possess the moral requirements necessary to perform the function.

The OdV holds office for a period defined by the CdA and in any case until revocation or resignation.

10.2. Duties and Powers of the OdV

The OdV is entrusted with the task of:

- **Supervising the functioning and observance of the Model:** verifying the suitability of the Model to prevent the commission of Crimes.
- **Managing the updating of the Model:** proposing to the CdA any necessary adjustments and revisions due to changes in the organization, regulations, or the outcome of monitoring activities.
- **Monitoring the effectiveness of the Model:** carrying out periodic checks, inspections, and internal audits in the Sensitive Areas.

- **Managing the Information Flow System:** receiving, analyzing, and processing the information provided by the corporate functions (including the reports received - Whistleblowing).
- **Managing the Training System:** defining and monitoring the implementation of the training plan.
- **Drafting the Annual Report:** preparing at least annually a report to the CdA on the activity carried out, the suitability of the Model, and the actions taken.

To carry out its duties, the OdV is endowed with **autonomous powers of initiative and control**, including the power to:

- Access, without prior authorization, all corporate documents, data, and information relevant to its activity.
- Carry out inspections, controls, and verifications in all corporate functions.
- Request all necessary information from corporate bodies and personnel.
- Use external consultants, upon authorization from the CdA, to carry out specific investigations.

10.3. Resources

The Company ensures the OdV the necessary resources (financial, human, instrumental) for the timely and effective fulfillment of its duties, including the use of external support where necessary.

11. Reporting System (Whistleblowing)

PoliHub S.c.a.r.l. considers the **Reporting System (Whistleblowing)** (*Sistema di Segnalazione*) a fundamental tool for the prevention of illicit acts and the protection of legality, ensuring the application of Legislative Decree no. 24/2023 (transposing the EU Directive).

11.1. Purpose and Scope

The system is intended to allow the reporting of violations of the Model, the Code of Ethics, the law, or public interest to the OdV, including, by way of example:

- Suspected commission of Crimes relevant to Legislative Decree 231/2001;
- Violations of the Code of Ethics and/or the Specific Protocols;
- Conduct harmful to the public interest or the integrity of the Company.

11.2. Reporting Channels

The Company provides reporting channels that ensure the confidentiality of the reporting person, including:

- **Dedicated Digital Platform:** An IT platform that guarantees, through encryption systems, the security and confidentiality of the transmission and receipt of the report.
- **Registered Mail with "Strictly Confidential":** Traditional channel addressed exclusively to the OdV.
- **In-Person Meeting:** Possibility for the reporting person to request an in-person meeting with the OdV, ensuring the protection of confidentiality.

The methods for sending and managing the report are detailed in the specific **Whistleblowing Procedure** (*Procedura Whistleblowing*).

11.3. Protection of the Reporting Person and Confidentiality

PoliHub S.c.a.r.l. prohibits and sanctions any form of retaliation, discrimination, or punitive action against the person who makes a report in good faith. The confidentiality of the identity of the **Reporting Person** (*Segnalante*) is guaranteed in all phases of the process, unless:

- Express consent of the Reporting Person is required by law;
- The information is essential for the defense of the accused in disciplinary proceedings, provided that the identity of the Reporting Person is strictly necessary for the defense.

Reports that are manifestly unfounded, slanderous, or libelous are pursued according to the law and the Company's Disciplinary System.

11.4. Report Management and Follow-up

The OdV is the body responsible for managing the reports received. The management process includes:

- **Preliminary Verification:** Assessment of the admissibility and preliminary foundation of the report.
- **Investigation:** Conduct of the necessary investigations, also through internal audits or the use of external consultants, ensuring the confidentiality of the persons involved.
- **Feedback:** Providing feedback to the Reporting Person regarding the follow-up given to the report, within the terms established by law.

- **Record Keeping:** Reports and investigations are recorded in a specific register managed by the OdV, respecting confidentiality obligations.