Organizational, Management and Control Model
pursuant to Legislative Decree No. 231/2001 of
Relatech S.p.A.
Tax Code 03267710964
with registered office at Viale Sarca 235, 20126 – Milan

Adoption	**Approved by the Board of Directors on 27/10/2020**
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GENERAL SECTION

I. Legislative Decree No. 231/2001 and the Purpose of the Model.

LEGISLATIVE DECREE NO. 231/2001. Legislative Decree No. 231/2001 ("**Decree 231**") introduced into the Italian legal system the administrative liability of legal entities and companies, which had previously been excluded on the basis of the principle that "societas delinquere non potest." In 2001, accordingly, the Italian legislature, also in view of the need to implement certain international conventions ratified by Italy, provided for **specific sanctions affecting the assets of entities (and, therefore, the economic interests of shareholders), where certain offenses, specifically listed in Decree 231, are committed in the interest or to the advantage of the company**. The list of such offenses has been progressively expanded through subsequent legislation.

Liability of an entity under Decree 231 therefore arises where the following conditions are met:

- **one of the offenses exhaustively listed in Decree 231 has been committed**;
- the offense was **committed in the interest or to the advantage of the entity**;
- the offense was **committed by a person** holding representative, administrative or managerial functions within the entity or one of its organizational units having financial and functional autonomy, or by a person who exercises, even de facto, the management and control of the entity (i.e., one of the so-called "senior officers," hereinafter, for brevity, "**Senior Officers**") and/or by a person subject to the direction or supervision of one of the Senior Officers.

EXCLUSION OF LIABILITY. Conversely, the entity is not liable if the aforementioned persons acted solely in their own interest or in the interest of third parties.

Decree 231 also provides for the possibility that the entity's liability be excluded where certain circumstances are present, and in particular:

*a) the management body adopted and effectively implemented, prior to commission of the act, **organizational and management models suitable for preventing offenses of the type that occurred**;*

*b) the task of supervising the functioning of and compliance with the models, and of updating them, was assigned to a **body of the entity vested with autonomous powers of initiative and control**;*

*c) the offense was committed by **fraudulently circumventing the organizational and management model**;*

*d) **there was no failure or inadequacy of supervision** by the body referred to in letter b).*

Exemption from liability for entities is therefore conditional on the active, effective, preventive and ongoing adoption of an organizational and management model that is, in the abstract, capable of preventing the offense that occurred. The offense must therefore have been committed by fraudulently circumventing the entity's requirements, without such circumvention being attributable to a failure or inadequacy of supervision by the supervisory body referred to in letter b).

This document constitutes the aforementioned Organizational, Management and Control Model ("**Model**"), which — in accordance with the guidance set out in Article 6, paragraph 2 of Decree 231 — for the specific purpose of excluding the entity's liability, is intended to: "*a) **identify the***

activities *in the context of which offenses may be committed; b) provide for specific* ***protocols designed to plan the formation and implementation of the entity's decisions in relation to the offenses to be prevented****; c) identify* ***methods for managing financial resources*** *suitable for preventing the commission of offenses; d) provide for* ***reporting obligations towards the body*** *responsible for supervising the functioning of and compliance with the models; e) introduce a* ***disciplinary system suitable*** *for sanctioning failure to comply with the measures set out in the model."*

PREDICATE OFFENSES. Decree 231 sets out an exhaustive list of offenses (so-called "**predicate offenses**"), the commission of which may, where the elements identified above are present, give rise to the company's liability. The table below summarizes the current categories of predicate offenses under Decree 231:

Categories of offense	**Article of Decree 231**
Undue receipt of disbursements, fraud against the State, a public entity or the European Union, or for the purpose of obtaining public disbursements, computer fraud against the State or a public entity, and fraud in public supplies	Art. 24
Cybercrimes and unlawful data processing	Art. 24-*bis*
Organized crime offenses	Art. 24-*ter*
Embezzlement, undue appropriation of money or movable property, extortion, undue inducement to give or promise benefits, and bribery	Art. 25
Forgery of currency, public credit instruments, revenue stamps and instruments or means of identification	Art. 25-*bis*
Offenses against industry and commerce	Art. 25-*bis*.1
Corporate offenses	Art. 25-*ter*
Offenses for terrorist purposes or aimed at subverting the democratic order, as set out in the Criminal Code and special laws	Art. 25-*quater*
Practices of female genital mutilation	Art. 25-*quater*.1
Offenses against individual personality	Art. 25-*quinquies*
Market abuse offenses	Art. 25-*sexies*
Manslaughter or serious or very serious bodily injury committed in violation of health and safety at work regulations	Art. 25-*septies*
Receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin, and self-laundering	Art. 25-*octies*
Offenses relating to non-cash payment instruments and fraudulent transfer of assets	Art. 25-*octies*.1

Other offenses relating to non-cash payment instruments	Art. 25-*octies*.1 para 2
Offenses relating to violation of European Union restrictive measures	Art. 25-octies.2
Copyright infringement offenses	Art. 25-*novies*
Inducement not to make statements, or to make false statements, to judicial authorities	Art. 25-*decies*
Environmental offenses	Art. 25-*undecies*
Employment of third-country nationals with irregular residence status	Art. 25-*duodecies*
Racism and xenophobia	Art. 25-*terdecies*
Fraud in sports competitions, unlawful operation of games or betting, and unlawful gambling through prohibited devices	Art. 25-*quaterdecies*
Tax offenses	Art. 25-*quinquiesdecies*
Smuggling	Art. 25-*sexiesdecies*
Offenses against cultural heritage	Art. 25-*septiesdecies*
Laundering of cultural property and devastation and looting of cultural and landscape assets	Art. 25-*duodevicies*
Offenses against animals	Art. 25-*undevicies*
Transnational offenses	Law No. 146/2006
Offenses relating to the crypto-asset market*	Art. 34, Legislative Decree No. 129/2024

* The offenses referred to therein do not introduce new categories of predicate offenses, but rather cases of administrative liability to which Articles 6, 7 and 8 of Decree 231 apply.

II. Description of Relatech S.p.A. and Its Business

INCORPORATION AND HISTORY OF THE COMPANY. Relatech S.p.A. (also referred to as the "**Company**" or "**Relatech**") is a joint-stock company (società per azioni) incorporated on 26 September 2001, with registered office at Viale Sarca 235 – 20126 – Milan (Tax Code 03267710964 and REA No. MI-1662226). The subscribed share capital currently amounts to €215,079.59.

Relatech is a Digital Enabler Solution Know-How (DESK) Company, founded in 2001, which was listed on Euronext Growth Milan (formerly AIM Italia) of Borsa Italiana in June 2019 and subsequently delisted following a tender offer, as announced in a press release dated 1 August 2024, with delisting ordered by Borsa Italiana in the trading sessions of 9 and 10 December 2024, effective as of the session of 11 December 2024.

Relatech operates in the market offering innovative digital services and solutions dedicated to the digital transformation of businesses: it was founded as a software house, with the objective of developing innovative solutions capable of meeting the various business needs of its clients. Since its earliest years of operation, Relatech has positioned itself in the IT sector, providing support services for the digital transformation of companies.

Starting in 2007, it began diversifying its service offering, focusing on companies operating in specific sectors, in particular fashion & luxury, providing vertical solutions for e-business management.

Starting in 2008, the Company implemented a development program, combining internal organic growth with targeted acquisitions within its industry. The development and integration path of the Relatech group began in 2008, the year in which it acquired 50% of Ithea S.r.l., established as a university spin-off of the University of Calabria: this acquisition was the first step in a strategy of acquiring university spin-offs and, more generally, of collaboration with universities and research institutions, so as to strengthen the Relatech group's research and development capabilities.

The strengthening of the Relatech group's position in the Italian market continued a few years later, in 2011, with the acquisition of the remaining 50% of the share capital of Ithea S.r.l., which today coordinates and manages the Relatech group's research and development activities, including through partnerships with universities and research centers. In the same year, having assessed the pharmaceutical and retail markets as potentially receptive, the Relatech group decided to expand by entering the digital services market for companies operating in those sectors. Also in 2011, in order to strengthen its position in the Italian market, the Relatech group opened a new office in Naples, specializing in the enterprise sector and responsible for digital solutions, in particular digital marketing, customer engagement activities and mobility and Internet of Things solutions.

In 2014, in order to provide increasingly cutting-edge services to its clients, the Relatech group entered into a strategic partnership with IBM, becoming its business partner for the mobile, cloud and analytics areas. This agreement led to collaboration on digital, cloud, Internet of Things, cognitive and customer engagement solutions, resulting, among other projects, in the development of ReZone, a cognitive proximity marketing solution.

The following year, in 2015, the Relatech group decided to expand its offering by taking advantage of opportunities arising from the development of the digital marketing market, in line with its internal expansion and development program.

Continuing its path of acquiring and integrating other companies within the group, in 2016 Relatech carried out three transactions, acquiring Shop Stick S.r.l., CleardropLab S.r.l. and Point Stic S.r.l. In particular, the first transaction was aimed at developing specific digital marketing expertise, the second was carried out to strengthen the Relatech group's expertise and presence in the pharmaceutical and retail market sectors, and the third enabled the development of gamification and loyalty solution technologies. During the same period, the Relatech group also expanded into new markets by developing vertical solutions, such as the launch of ReZone to target the retail market. In the same year, a company operating in the Albanian market, Relatech Albania, was also established.

In 2017, the development of new business areas began in cybersecurity, augmented reality, artificial intelligence and big data solutions.

In 2018, the Relatech group took a further significant step in expanding its offering by integrating the various technological solutions to be offered to clients in the big data, artificial intelligence, cybersecurity and Internet of Things areas into a single platform, Replatform, which is at the core of the services offered by the Relatech group to its clients. In the same year, the Company obtained the status of an innovative SME and integrated new entities into the Relatech group:

in order to further expand its research and development activities and improve its innovation capabilities in the cybersecurity and blockchain technology areas, the Relatech group, through its subsidiary Ithea S.r.l., acquired OKT S.r.l., a university spin-off specializing in that sector. It also acquired a business unit from the bankruptcy of Con.nexò Italia Servizi S.r.l., a company operating in the consulting and business services market in the information and communication technology sector.

Acquisitions and reorganization transactions continued over the following years, and in 2018, in order to support the growth of the Relatech group, the project to admit shares and warrants to trading on the AIM Italia market (now Euronext Growth Milan) was launched. To this end, on 27 April 2018 the Company was converted from an S.r.l. to an S.p.A. and, in March 2019, the shareholders' meeting approved the listing of the shares: in June of that year, the Company was admitted to trading on AIM Italia (now Euronext Growth Milan).

Following a tender offer dated 1 August 2024, the shares ceased to be tradable on the Euronext Growth Milan market, following the delisting ordered by Borsa Italiana in the trading sessions of 9 and 10 December 2024, effective as of the session of 11 December 2024.

In connection with the tender offer, the Company approved the merger by incorporation of Gruppo Sigla S.r.l., Ithea S.r.l., Iot Catalyst S.r.l. and Dialog Sistemi S.r.l. into Relatech S.p.A.

GOVERNANCE AND ORGANIZATION

Relatech is currently managed by a Board of Directors composed of **5** directors (1 chairperson and 4 directors). Oversight of management is entrusted to a **Board of Statutory Auditors (composed of 3 standing auditors and 2 alternate auditors**), while the statutory audit of the accounts is delegated to an external **auditing firm**.

Certain limited powers of representation have also been granted to special attorneys-in-fact (currently 3), appointed by means of notarial powers of attorney duly filed with the Chamber of Commerce.

The Company currently has 6 local offices (located in Cinisello Balsamo (MI), Rende (CS), Genoa (GE), Naples (NA), Parma (PR) and Rome (RM)).

CORPORATE PURPOSE. Relatech's corporate purpose comprises various activities, specifically listed in its bylaws. These primarily concern the conduct, in Italy and abroad, of innovative, high-tech-value activities in the information and communication technology sector and, in particular, the following activities:

- Design, development, supply and management of IT systems, including analysis, design, development, installation and maintenance of hardware and software components and products;
- Design, development, supply, installation, maintenance and consulting for ERP (Enterprise Resource Planning) software;
- Marketing of products and services produced by the Company and, where applicable, by third parties, as well as the provision of technical support for such products;
- Conception, development and direction of research and development programs and projects for innovative services, products and applications, including for the purpose of developing prototypes;
- Conception, development and direction of technology transfer programs and projects;
- Conception, development and direction of high-level technical and scientific training programs and projects, including activities carried out in cooperation with universities as part of their institutional teaching, as well as professional, continuing, open and distance training;
- Provision of scientific, technological and application consulting and support;

- Creation, graphic processing and management of advertising images, drawings, images and symbols for commercial, professional, cultural, artistic and social relations generally;
- Creation, management and marketing of electronic databases and telematic search engines, including via broadcast and satellite;
- Organization of research, selection, classification and processing of data of any kind by electronic and IT means, to support decision-making processes in marketing, sales, market research, administration and administrative processes, finance and management control, and the organization and development of human resources and personnel, carried out through innovative processes and methodologies and with the support of innovative, proprietary or non-proprietary IT systems;
- E-commerce activities; collection, production, processing, storage, exchange and distribution of information in support of professional, business and leisure activities; the performance of feasibility studies, research, consulting, design and construction supervision, technical-economic assessments, and environmental impact studies, in the electronics and telematics field for the development of software and hardware;
- Participation in national and international programs, tenders and research and development projects consistent with the Company's purposes, including in cooperation with public and/or private entities at the national and international level;
- Cooperation with institutions having similar purposes or with public and/or private research consortia or bodies in similar sectors;
- The design, development, creation and marketing (including through e-commerce systems) of management software programs and software applications, in particular in the "mobile" sector (smartphones, tablets, smart TVs, etc.);
- The marketing (including through e-commerce systems) of software produced and developed by third parties, as well as the acquisition, transfer and commercial exploitation, in any form, of proprietary software or software acquired under license;
- The provision of commercial, consulting, design and marketing services on its own behalf or on behalf of third parties, including through parties external to the Company, in matters forming part of its corporate purpose;
- The development and delivery of professional training and further education courses relating to its corporate purpose, on its own behalf or on behalf of third parties;
- The development, engineering, production and distribution of hardware and software solutions aimed at operational safety on construction sites and in industry, and for medical devices;
- The performance of research, experimentation and production activities relating to electronic devices in the medical field;
- The management of healthcare databases;
- The provision of cloud services;
- The conduct of activities in technological and management areas for the organization and reorganization of operational processes and for managing transition and change phases;
- The undertaking of agency and/or representation mandates and engagements of any kind and in any form, on behalf of companies, including foreign companies, in Italy and abroad, in connection with the activities listed above;
- The management of activities and services, on its own behalf and/or on behalf of third parties, for the creation, management, marketing and distribution, in Italy and abroad, directly and/or indirectly, of world wide web pages and interactive virtual sites (internet, computer vision, augmented reality, virtual reality) including text, images, sounds and information, network and telecommunications products and services;
- Services for the distribution, provision (whether for a fee or on a trial basis), installation, connection, expansion, support and consulting for private users, commercial enterprises, professionals and private and public bodies, including at the local level (regions, provinces, municipalities), in relation to the internet and telematic networks generally;

- The design, reproduction, management and placement of covers, advertising messages, and presentation of products and/or services offered on the internet and/or other telematic networks by connected or connectable users;
- The offering for lease and/or sale of personalized or customizable websites or mailboxes on the internet and telematic networks designed and set up by the Company, together with the related management of such products on telematic networks;
- The design, development and provision of e-commerce services, sale of goods and services over the internet and through other digital distribution channels;
- The provision of telematic and IT services generally, the production and sale of products relating to the IT sector, both hardware and software, and technical support in the aforementioned sectors.

The Company may also carry out all commercial, industrial and financial, movable and immovable property transactions necessary or useful for achieving its corporate purpose.

INTERNAL ORGANIZATION INTO OPERATING UNITS. The Company's organizational structure is divided into various operating units and functions. The structure in place at the time of adoption of the Model is set out in the Company's organizational chart, which shows the structure, the main operating areas, functional reporting lines and the interconnections between them.

III. Description of Control Safeguards.

The main control safeguards implemented by the Company to prevent the commission of predicate offenses are listed below.

GROUP CODE OF ETHICS. The Company has adopted a group Code of Ethics ("**Code of Ethics**"). The Code of Ethics sets out rules of conduct applicable to all addressees. The provisions of the Code of Ethics form an integral part of the addressees' duties, and they are required to comply with them under penalty of disciplinary or contractual sanctions. Further details on the principles set out therein are described in Section IV below.

GRANTING OF SPECIAL POWERS OF ATTORNEY. The Company has granted specific powers to 3 employees and officers of the Company by means of special powers of attorney. These powers of attorney are currently registered with the Chamber of Commerce, having been granted by notarial deed.

DIGITAL PLATFORMS. The Company makes use of digital platforms, including:

- Oracle NetSuite: an ERP system used, among other things, to manage the Single Vendor Register, the Single Contract Archive, purchase requisitions, purchase orders, invoices and expense reports;
- Allibo: for the management and traceability of the entire employee lifecycle, from execution of the employment contract to termination of the employment relationship. The Allibo platform also includes a performance management module, allowing periodic employee evaluations and confirmation or revision of job level. In addition, the Allibo tool is used to manage and track each employee's specific health and safety training and medical examinations, including deadlines for training courses and health-related requirements, with specific alert mechanisms in the event of failure to complete activities within the required timeframes;
- Kyriba: a treasury management tool used to update, monitor and consolidate cash flows at Group level, ensuring the traceability of transactions, the reliability of data and the consistency of financial information;
- Intune: an asset inventory tool;
- HubSpot: a CRM system used to track the various stages of the sales process, including the probability of successfully closing a deal, as well as all contacts, visits, offers prepared, brochures sent, through to the complete closure of the sales cycle.

CONTRACTUAL SAFEGUARDS. Where the Company engages third parties, in whole or in part, to carry out corporate or advisory activities, it imposes contractual obligations of diligence and compliance with applicable law, including Legislative Decree 231.

CERTIFICATIONS. The Company holds the following certifications: ISO 9001; ISO 27001; EA37.

SEGREGATION OF DUTIES. For each activity carried out, the Company has implemented a system requiring the involvement of different persons whenever the Company is required to undertake binding commitments.

TRAINING. The Company organizes a series of training courses for its employees, including on topics relating to the prevention of predicate offenses under Decree 231. The Company has adopted a training register for health and safety matters and monitors the expiry of courses and related refresher training. A training course is provided to new hires upon joining the Company.

POLICY ON THE MANAGEMENT OF CONFLICTS OF INTEREST AND DEDICATED FORM. In carrying out any activity, the Company requires that all personnel and collaborators avoid situations that could give rise to conflicts of interest, and that any potential conflict of interest be promptly reported to the management body.

The Company has a dedicated conflict-of-interest form, which is signed at the time of hiring, exclusively by senior and managerial personnel.

WORK PERMIT CHECKS. The Company requires a residence permit to be requested at the time of hiring. Employee data is entered into a dedicated tool and into the payroll system tool, in which the expiry date of the document is recorded, and which generates an alert in the event of imminent expiry.

RISK ASSESSMENT DOCUMENTS. The Company pays particular attention to compliance with workplace accident-prevention regulations. In particular, the Company prepares a specific risk assessment document for each of its operating sites, and updates it periodically.

APPOINTMENT OF PERSONNEL RESPONSIBLE FOR HEALTH AND SAFETY. The Company has appointed an employer (datore di lavoro), an internal Head of the Prevention and Protection Service ("HPPS"), an occupational physician, and a Workers' Safety Representative ("WSR"). The Company has also appointed, for each of its offices, fire-fighting teams and first-aid personnel.

SEMI-ANNUAL INSPECTION, PERIODIC UPDATES AND DEADLINE TRACKING. The HPPS (supported, as relevant, by managers and supervisors involved from time to time and, where necessary, by the employer or its representative) carries out a semi-annual inspection of workplaces, for which minutes are prepared and signed by the HPPS.

In addition, the Company provides for verification of organizational activities relating to safety and prevention, such as emergencies, first aid, contract management and periodic safety meetings, through:

- periodic review and, where necessary, update — at least every two years, or in any event where substantial changes occur — of the Emergency and First-Aid Plan, formally documented by the HPPS;
- maintenance by the HPPS of a schedule of the triennial periodic training obligations for first-aid personnel, for organizing and arranging mandatory refresher courses.

Finally, the Company organizes an annual meeting dedicated to occupational health and safety, attended by the Head of the Prevention and Protection Service (HPPS), the Company Doctor and the Workers' Safety Representative (WSR).

JOINT REVIEW FOR THE PURCHASE OF MACHINERY OR EQUIPMENT. A joint review is carried out between management and the HPPS in connection with the purchase of new types of

equipment or machinery, in order to verify in advance their suitability and compliance with the aforementioned technical and structural legal standards.

PERIODIC MONITORING OF WORK-RELATED STRESS RISK.

SAFEGUARDS FOR THE USE OF PRIVATE VEHICLES AND SELF-CERTIFICATION. The Company provides that a personal vehicle may be used only upon obtaining authorization from the Group People & Organization team, and in any event only where public transport does not meet the specific needs of the trip or is not cost-effective, and only after verifying that no company vehicles are available.

Employees who use private vehicles for work purposes are required to complete a self-certification confirming the proper maintenance of the vehicle and compliance with the Company's health and safety guidelines.

SMART WORKING POLICY. The Company has adopted a smart working policy that clearly sets out the health and safety obligations that both the Company and the employee signing the agreement must comply with.

VENDOR REGISTER: The Company has adopted and maintains an up-to-date vendor register, which includes only vendors actually used.

VERIFICATION OF ORDER FULFILMENT. Within the NetSuite tool, business owners are required to confirm the correct performance of services by vendors, by confirming "goods receipt," without which the invoice cannot be recorded.

POLICY ON INTERACTIONS WITH PUBLIC AUTHORITIES. The Company has established specific control and conduct principles regarding interactions with Public Authorities. The undertaking of commitments with the Public Administration is reserved exclusively to the corporate functions responsible for this. The Company may not be represented, in its dealings with the Public Administration, by third parties (consultants, etc.) where this could give rise to conflicts of interest. Employees and collaborators are further prohibited from promising, offering or accepting payments or goods to/from public officials in order to promote or favor the Company's interests, except for acts of commercial courtesy of modest value that cannot be construed as intended to improperly obtain advantages for themselves or the Company. In the event of offers/proposals from public officials, the employee or collaborator must report the matter to their supervisor or the relevant function and decline the offer.

POLICY ON PUBLIC TENDERS. The Company requires that, in the course of public tenders, employees and collaborators act in compliance with applicable law and fair business practices, as well as competition rules.

In the course of dealings (contacts, requests, negotiations, etc.) with the Public Administration, it is not permitted to engage, directly or indirectly, in corrupt or similar conduct.

The Company requires that every new tender contract entered into be signed exclusively by the Company's Chief Executive Officer.

RACI MATRIX. The Company uses a project management tool (the so-called "RACI matrix") to define roles and responsibilities within projects, ensuring clarity as to the responsibilities of each party involved during commercial negotiations.

PRE-SALES FUNCTION. Through its pre-sales function, the Company operates a preliminary process for managing proposals and offers. The pre-sales function assesses the soundness of opportunities by completing a form designed to verify compliance with minimum requirements (margins, timing). Completion of the form supports the sales functions in deciding whether to proceed with or scale back a proposed offer.

MEDIA RELATIONS POLICY. In its relations with the media and journalists, the Company is supported by external press agencies. The Company has established that relations with the press

are handled by authorized functions and are conducted in accordance with the Company's communication policy.

EXTERNAL CONSULTANT FOR PAYROLL ACTIVITIES. The Company uses the services of an external professional consultant for payroll management, unified certifications and payment of social security contributions. Relations with such external collaborators are governed by specific contracts defining roles, responsibilities and methods of carrying out the activities, as well as compliance with applicable regulations. Such contracts contain "Decree 231 clauses".

POLICY ON PAYMENT OF CONTRIBUTIONS AND PAYROLL IN COLLABORATION WITH THE EXTERNAL CONSULTANT. Each month, the HR function prepares a report containing all information necessary for the external consultant to prepare payroll. The file processed by the external consultant, based on the documentation received, is retrieved directly from the online banking system, allowing the Administration, Finance and Control Office to verify the data. Once this process is complete, the Head of the Administration, Finance and Control Office informs the Chief Executive Officer, who then accesses the online banking system and authorizes payment.

LEGAL CONSULTANTS FOR DISPUTE MANAGEMENT. The management of any disputes arising from the Company's activities is entrusted to the Company's Legal function, which is supported by selected external law firms. Relations with such external collaborators are governed by specific contracts defining roles, responsibilities and methods of carrying out the activities, as well as compliance with applicable regulations. Such contracts contain "Decree 231 clauses".

MULTI-LEVEL PAYMENT AUTHORIZATION SYSTEM. The Company has adopted a payment approval system. This system provides for distinct user accounts and profiles within the remote banking system and on Kyriba. The roles are as follows:

- Operator: may prepare payment flows, but may not authorize them. May prepare payment instructions and update the data necessary for processing flows, without authorization rights.
- Controller: may review and release for approval, but may not authorize.
- Authorizer/Signatory: authorizes and signs payments.

The Company identifies the persons authorized to approve payments and the applicable authorization thresholds. Access to the software is personal and named, protected by credentials and security authentication. All operations carried out by users (preparation, modification, approval) are automatically logged by the system through application logs.

In cases of urgency, where it is not possible to follow the standard payment preparation and approval process, the Company provides for a simplified procedure, whereby the Treasury function requests authorization from the Chief Executive Officer via a named internal email; the Chief Executive Officer approves the urgent payment by email, and the Treasury function proceeds to enter the payment only after receiving written authorization.

The Company also identifies the persons authorized to approve payments and the applicable authorization thresholds. Company payment cards assigned to sales personnel have predefined spending limits.

INTERNAL VERIFICATION AND ACCOUNT RECONCILIATION SYSTEM. All balance-sheet accounts classified as critical are subject to periodic review, on a monthly basis, by the Administration function, in order to monitor their status, identify any anomalous or stagnant amounts, and ensure the accuracy of accounting entries. Account reconciliation activities are also carried out on a daily basis, in accordance with the principles of accuracy, timeliness and traceability of transactions. Intercompany account reconciliation is also carried out on a monthly basis, consistent with closing and cash-pooling processes.

FURTHER OPERATIONAL MEASURES RELATING TO PAYMENTS: The Company adopts the following additional operational measures:

- Bank details are updated only following an explicit request from the vendor, received through channels considered reliable (e.g., certified email (PEC) or the official email of the relevant contact person).
- Before entering or modifying an IBAN, the information received is checked for consistency with the data already on file.
- Updates to vendor master data are carried out exclusively by authorized administrative personnel, with controlled access to the systems.
- The following control is applied: an operator records the change; a supervisor or colleague subsequently verifies the accuracy of the master data during the procure-to-pay control process and during the payment phase.
- All changes remain traceable in the systems through application logs (user, date, time, type of change).
- For new IBANs provided, particularly in the case of significant invoices or unexpected changes, appropriate supporting documentation is required (e.g., an electronic invoice showing the IBAN, a letter on the vendor's letterhead, etc.).

POLICY ON THE MAINTENANCE OF ACCOUNTING RECORDS. The Company requires that accounting records be based on accurate, comprehensive and verifiable information. Each entry in the accounting books must reflect the nature of the transaction, represent its substance, and be based on adequate supporting documentation, so as to allow:

- straightforward accounting entry;
- identification of the various levels of responsibility.

Employees and collaborators who become aware of falsifications in the accounts or in the documentation on which accounting entries are based must report this to their supervisor or the relevant function, who may in turn involve the Supervisory Body.

POLICY ON GIFTS AND BENEFITS, BOTH RECEIVED AND GIVEN. The Company adopts a policy under which acts of commercial courtesy — such as gifts, payments and benefits — may be accepted or offered, directly or indirectly, only where they cannot be construed as intended to improperly obtain advantages for the recipient or for the Company. An employee or collaborator who receives/offers gifts that cannot be considered normal, appropriate acts of courtesy must inform their supervisor or the relevant function directly and decline the gift.

The Company makes annual charitable donations to previously selected charitable entities and associations. The approval process includes:

- initial review and approval by the Procurement and Legal teams;
- approval by the CEO's signature;
- entry of the request into the NetSuite system, which, once finally confirmed by Procurement, formally takes on the status of a Purchase Order.

CONSULTANTS FOR TAX COMPLIANCE. The Company uses external professional firms to support the management of tax compliance matters.

ACCOUNTING POLICY. In carrying out its activities, the Company operates in accordance with principles of ethics, fairness and legal compliance, as well as professionalism and professional diligence. The Company requires that information included in periodic reports or in general and management accounting comply with the principles of transparency, fairness, completeness and accuracy. Accounting records must be based on accurate, comprehensive and verifiable information. Each entry in the accounting books must reflect the nature of the transaction, represent its substance, and be based on adequate supporting documentation, so as to allow straightforward accounting entry and identification of the various levels of responsibility. The

Company places particular emphasis on the transparency, accuracy and completeness of financial statement information. In this regard, each employee is required to cooperate to ensure that business transactions are correctly represented.

INTEGRATED SECURITY SYSTEMS. Through a system of preventive restrictions, the Company does not allow employees (with the exception of developers and technical teams responsible for VA/PT) to install software without the authorization of the IT Manager. The IT function receives specific alerts in the event of mass data downloads from company servers.

ASSET INVENTORY SYSTEM. The Company has an asset inventory system designed to map all IT systems, including hardware infrastructure, network configurations and software licenses installed on its systems. In addition, the IT function monitors software installed on employees' endpoints through the Microsoft Intune tool.

WRITTEN CONTRACTS FOR WASTE DISPOSAL. The management of WEEE (Waste Electrical and Electronic Equipment) arising from the replacement of IT equipment is entrusted exclusively to authorized operators, through contracts containing the so-called "Decree 231 clause".

SAFEGUARDS AND PROCEDURES RELATING TO SPECIFIC SENSITIVE ACTIVITIES. The Company, and the group of which it forms part, have adopted a series of safeguards and procedures (including at the level of the Company) aimed at preventing unlawful conduct that could be relevant under Decree 231. The most significant procedures adopted are summarized, among others, in the table below, it being understood that they apply only where relevant to the activities actually carried out by the Company:

Procedure Title	Description of Controls
Procurement Procedure	This procedure governs the entire procurement process. Among other things, it provides for: • completion of a self-declaration of absence of conflicts of interest — the Company considers it necessary to avoid business relationships with vendors having a personal or financial connection with a Company employee, and each employee is responsible for disclosing such connections (conflicts of interest); negotiations with potential vendors and the signing of contracts/agreements with vendors may not be carried out by Company personnel having a personal (family or friendship) connection or financial interest in the vendor; • creation of master records for each vendor; The procedure further provides that the procurement function: ensures implementation of the Procurement Procedure, manages vendor selection methods, keeps the contract archive and the Vendor Register up to date, informs stakeholders about procurement procedures and objectives, and monitors implementation of the procurement strategy and objectives; regularly aligns with Planning & Control on spending budgets and with Administration on administrative matters (e.g., approval of purchase requisitions/orders, creation of vendor master records, invoice payments, etc.); reviews and approves purchase requisitions in NetSuite; generates purchase orders to vendors; and liaises and communicates with vendors to ensure achievement of business objectives and proper implementation of the internal procurement procedure.

	The procedure requires that procurement activities be conducted through a competitive, fair, transparent, non-discriminatory process, in which specifications are formulated on a neutral and functional basis, and that the vendor selection and procurement process be initiated whenever a need arises. The procedure also requires that any purchase exceeding €5,000 have at least 2 quotes, and any purchase exceeding €50,000 have at least 3 quotes, and that any exception be documented in writing. The Company follows an 8-stage procurement and vendor selection process: - Stage 1: analysis of needs, current costs and collection of stakeholder input; - Stage 2: analysis of the vendor market to identify potential vendors and understand market dynamics; - Stage 3: definition of the total cost of ownership of the goods or services purchased, including end-of-life costs — all relevant requirements are considered, including legal, regulatory, information security, sustainability and other compliance requirements, in addition to those relating to the goods or services themselves; - Stage 4: sending requests for quotation to potential vendors according to the process decided, ensuring sufficient time is given to submit offers and ask questions about the request; - Stage 5: once offers are received, they are evaluated against agreed criteria; Stage 6: once negotiations are concluded, an award proposal is prepared, which must be approved by the relevant stakeholders and, where applicable, in accordance with other internal rules; - Stage 6: once negotiations are concluded, an award proposal is prepared, which must be approved by the relevant stakeholders and, where applicable, in accordance with other internal rules; - Stage 7: once internally approved, the contract must be signed by both parties in accordance with their respective powers of attorney — the signed contract must be uploaded to NetSuite by the Procurement function, which also ensures that the vendor is registered and classified in NetSuite so as to allow subsequent payment of invoices issued by the vendor; - Stage 8: upon completion of all preceding stages, the contract enters the execution phase (delivery of goods/services). For each new vendor, specific documentation is collected and verified, including a Chamber of Commerce certificate, DURC (certificate of contribution compliance), company profile, declaration of absence of conflicts of interest, and references.

Employee Expense Reimbursement Procedure	This procedure sets precise spending and reimbursement limits, subject to two established controls: the first by the relevant manager, and the second by the Payroll function.
Travel Expense Procedure	The Company has adopted a procedure requiring that all travel requests be forwarded to the travel agency or to the "Travel Office," subject to prior approval by the relevant Project Manager. Where an employee needs to undertake a trip, the following procedure must be followed: 1) Completion of the travel request form: - the form must be completed in full for all mandatory fields; - the form is named to a specific individual, and cumulative requests are not accepted (the notes field may be used to indicate the names of colleagues traveling or staying together, or to provide other useful information); - each request must indicate the project code, necessary for cost allocation. 2) Submission of the request by email to the addresses dedicated to each company within the Relatech group.
Salary Increase Procedure	The Company has a specific procedure on salary increases, which provides that: - the available budget is planned annually; - for junior/apprentice roles, the salary increase plan is triennial; - increases are disbursed in predefined periods; - approval of the increase is granted by completing a form indicating the reason for the increase (performance, market conditions, retention).
HR Procedure (HR Book)	The Company has adopted an HR procedure that defines, among other things, responsibilities, processes and tools for managing the employee lifecycle: recruiting, onboarding, training & development, evaluation & KPIs, salary increases and departures. The hiring process is structured in several stages, with segregation of roles and responsibilities during personnel selection activities: 1. Needs analysis: definition of the profile and budget with HRBP; 2. Hiring Request: completion and digital approval in Allibo; 3. Search activation: posting on Allibo, LinkedIn, specialized portals, or via headhunters (subject to HR approval); 4. Screening and shortlisting: joint HR–Manager evaluation, tracked in Allibo (time-to-hire, conversion rate, acceptance rate);

	5. Interview process: HR and hiring manager assess motivation, cultural fit and compensation; technical interviews conducted by the manager or specialists; final interview for management validation; minutes are prepared at the end of each interview stage; 6. Offer and onboarding: formalization of the offer letter and coordination of onboarding. The Company uses various sourcing channels, including: Allibo ATS, LinkedIn Recruiter, specialized portals, universities and career days, and partnerships with recruitment firms (subject to HR approval).

IV. General Principles

The Company promotes, and requires addressees of the Model to comply with, the following key general principles, which are also set out in the Code of Ethics:

INTEGRITY, INCLUSION AND RESPECT IN THE WORKPLACE. The Company promotes the values of inclusion, respect and moral integrity in the workplace, as well as support for human rights. The Company opposes all forms of discrimination based on race, social class, nationality, religion, disability, age, sex, sexual preference, union membership or political affiliation, and does not tolerate incidents of ethnic or sexual discrimination, harassment or violence. The Company also imposes an obligation to refrain from conduct or initiatives that create an intimidating or hostile work environment, or that negatively interfere with the work performance of others, as well as from any harassing act or behavior.

MINORS AND WORKING HOURS. The Company opposes child labor and forced labor, and promotes working hours that comply with the law.

COMPLIANCE WITH THE LAW. In carrying out its business, the Company undertakes to comply with all applicable laws and regulations.

CONFIDENTIALITY. The Company ensures confidentiality of information, data and news relating to its business, and ensures that this is also respected and safeguarded by its employees and collaborators.

QUALITY OF THE ORGANIZATION. The Company operates to ensure the quality of its services and of its business organization and management.

CONFLICTS OF INTEREST. The Code of Ethics sets out rules aimed at preventing conflicts of interest.

DUTY OF LOYALTY, HONESTY AND FAIRNESS. The Company is committed to fairness in pursuing its objectives and in its cooperation with all stakeholders.

TRANSPARENCY IN THE MANAGEMENT OF FINANCIAL RESOURCES.

RESPECT AND VALUING OF PEOPLE. The Company promotes respect for and among people (both internal and external), acting impartially in the decisions made in the course of its activities.

TRANSPARENCY. Relatech is committed to acting transparently and to informing all stakeholders clearly and transparently about its situation and economic and operational performance, without favoring any interest group or individual. More generally, the Company ensures that information is transparent, appropriate to the context, complete and comprehensible, so that everyone can make independent, informed decisions and verify the consistency between stated and achieved objectives.

GOOD FAITH. The Company operates in good faith. The transactions, actions and conduct of those acting in the name and on behalf of the organization are, both formally and substantively, guided by lawfulness, protection of the organization, and fairness.

RELATIONS WITH THE PUBLIC ADMINISTRATION. The Company's relations with the Public Administration must be guided by principles of legality, loyalty, fairness and transparency, in strict compliance with applicable laws and regulations, and may not in any way compromise the Company's integrity and reputation. Members of corporate bodies, employees and collaborators of the organizations are prohibited from giving or promising money or other benefits to officials or employees of the Public Administration, Italian or foreign, even indirectly, or from engaging in conduct contrary to this Code of Ethics, for the purpose of improperly promoting or favoring the organization's interests. Only gifts of a symbolic nature or of modest value, connected with promotional activities or acts of courtesy, are permitted.

RELATIONS WITH PUBLIC SUPERVISORY AUTHORITIES. In its relations with public supervisory authorities and institutional bodies, the Company is guided by principles of transparency, professionalism, full cooperation, integrity and professional fairness, avoiding any attempt to influence their decisions or to seek favorable treatment through the promise, offer or grant of compensation or other benefits.

RELATIONS WITH POLITICAL PARTIES, TRADE UNIONS AND ASSOCIATIONS. The Company does not make contributions, directly or indirectly, to political parties, committees or movements, or to their representatives or candidates, and refrains from any form of pressure aimed at obtaining favors or preferential treatment. Similarly, the Company does not make contributions, directly or indirectly, to trade unions or consumer protection associations, for the purpose of influencing their conduct in judicial proceedings against the Company, or to prevent any objections to its initiatives and activities.

PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE. The Company promotes working conditions that protect the psychophysical integrity of individuals, providing workplaces that comply with applicable regulations.

ENVIRONMENT. In carrying out its activities, the Company operates in full compliance with environmental regulations, causing no harm to the environment, and directs its choices in favor of projects and/or organizations that are sensitive to environmental issues.

V. Supervision over the Application of the Model.

THE SUPERVISORY BODY. Decree 231 provides, among the conditions giving rise to exemption from liability for entities, that "the task of supervising the functioning of and compliance with the models, and of updating them, has been assigned to a body of the entity vested with autonomous powers of initiative and control." This body, commonly referred to as the supervisory body (hereinafter, the "**SB**"), is therefore called upon to perform various activities, clearly identified by the Confindustria guidelines:

- supervision of the effectiveness of the Model, i.e., the consistency between actual conduct and the Model adopted;
- verification of the adequacy of the Model, i.e., its actual ability to prevent offenses;
- analysis of the ongoing maintenance over time of the Model's effectiveness and adequacy requirements;
- oversight of updates to the Model, where necessary, including proposing amendments to the Model and verifying their implementation.

In summary, Decree 231 requires the SB to have characteristics of **autonomy and independence**, while the Confindustria guidelines further elaborate on the strictly required

characteristics, also requiring **professionalism and continuity of action**. According to the Confindustria guidelines, to ensure autonomy, the SB must carry out its functions outside the Company's operational processes, must occupy a senior position within the Company, and must be free from any hierarchical relationship with the individual heads of corporate functions. In particular, the SB must have decisional autonomy, expressed through the necessary freedom of self-determination and action, exercising full technical discretion in performing its functions.

APPOINTMENT OF THE SB. The Company may appoint an SB composed of a variable number of members, from 1 to 3, who may be either internal or external members, and who may be appointed for a maximum term of three years. The Company may opt for a supervisory body composed entirely of members external to the Company, or composed of both internal and external members, or composed entirely of internal members.

In addition, having carefully assessed the experience of candidates for this office, the Company has paid particular attention to the professional qualifications and experience of the candidates appointed as members of the SB.

Finally, the checks carried out by the Company prior to engaging the SB ensure that it possesses the necessary formal integrity requirements for such a role. The SB therefore possesses the professionalism, continuity of action and effectiveness necessary to ensure its regular, ongoing and effective functioning.

BUDGET. Upon appointment of the current SB, the Board of Directors may decide to allocate a specific budget for the SB to use to ensure the full operation of its functions. In addition, should exceptional circumstances arise requiring particular or additional verification activities, at the SB's request the Board of Directors may allocate additional financial resources dedicated to the SB's activities.

APPOINTMENT REQUIREMENTS, TERM OF OFFICE, REMOVAL AND FORFEITURE. Members of the SB must possess the abilities and qualifications necessary to fulfil the duties and tasks assigned to the SB under the Model, and must satisfy the following requirements:

- **autonomy and independence**: having autonomous capabilities and independent powers of control; and not being related (up to the second degree) by blood, marriage or affinity to directors or employees of the Company;
- **experience**: possessing, including through the submission of appropriate documentation: broad knowledge of the business and professional experience; specific skills in investigative and advisory activities; adequate expertise in audit, compliance or legal matters, with particular reference to Decree 231; and adequate experience in corporate governance;
- **integrity**: absence of grounds for ineligibility; an unquestionably sound ethical profile;
- **continuity**: commitment to maintaining continuous presence and participation in the SB's activities for the entire duration of the appointment.

Members of the SB are deemed **ineligible** and **unsuitable** and, if already appointed, must be removed, in the following cases: having held, in the three financial years preceding the appointment, administrative, managerial or control functions in companies subject to bankruptcy, compulsory administrative liquidation or equivalent procedures, or in companies operating in the credit, financial, securities or insurance sector subject to extraordinary administration procedures, or having held administrative functions or served as an SB member of entities subject to sanctions under Decree 231; conviction, even if not final or with a suspended sentence, or a judgment issued under Articles 444 et seq. of the Code of Criminal Procedure (plea bargaining), subject to the effects of rehabilitation, to a custodial sentence, disqualification (even temporary) from public office, or temporary disqualification from managerial offices of legal entities and businesses, for one of the offenses referred to in Decree

231; disqualification, incapacitation and bankruptcy. The original or subsequent loss of eligibility requirements results in the immediate automatic forfeiture of the SB membership.

An SB member may be **removed** from office by the management body only in the following cases: serious shortcomings in carrying out their duties, including breach of confidentiality obligations regarding news and information obtained in connection with their appointment; breach of the obligations set out in the Model; the occurrence, after appointment as an SB member, of one of the grounds for ineligibility; or the occurrence of one of the grounds for forfeiture specified below.

An SB member **forfeits** their office in the following cases: upon the occurrence of one of the situations referred to in Article 2399 of the Italian Civil Code; upon a finding by the Company of negligence, incompetence or gross negligence in carrying out assigned duties, and in particular in concealing violations of the Model, or, in more serious cases, the commission of offenses; upon the occurrence of one of the aforementioned grounds for ineligibility.

An SB member is **suspended** from office in the event of being entered in the register of persons under investigation by the criminal prosecution authorities.

Prior to appointing members, the Company verifies that they satisfy the requirements set out in the Model.

DUTIES OF THE SB. The SB must supervise the correct application of the Model in order to prevent the offenses covered by Decree 231. In particular, the SB is assigned the following duties:

- activate control procedures, bearing in mind that primary responsibility for controlling activities, including those relating to risk areas, rests with operational management;
- conduct reviews of the Company's business activities in order to update the mapping of risk areas;
- carry out periodic checks on specific transactions or individual acts carried out in risk areas;
- propose updates to the Model following significant violations of its provisions, significant changes to the Company's internal structure or the manner in which its business activities are conducted, or regulatory changes;
- collect, process and retain relevant information;
- coordinate with other corporate functions to monitor activities in risk areas;
- verify the actual existence, proper maintenance and effectiveness of the documentation required in accordance with the various procedures designed to prevent the various types of offenses;
- periodically verify the level of awareness of the Model among its addressees;
- report to the management body, for appropriate action, any established violations of the Model that could give rise to the Company's liability under Decree 231;
- propose to the management body the adoption of any disciplinary sanctions in the event of established violations of the Model.

SB ACTIVITIES. The SB is granted the **broadest organizational autonomy**, without prejudice to the provisions of this Model, which are to be understood as the minimum scope of the activities the SB is called upon to perform. The SB may delegate one or more specific tasks to individual members, who will carry them out in the name and on behalf of the SB.

To carry out the supervisory and control tasks and functions assigned to it, the SB may make use of the Company's structures. Where appropriate, the SB may make use of organizational

secretarial support provided by the Company. In addition, the SB may engage external consultants to carry out reviews, analyses and other necessary tasks. The SB independently determines the expenses necessary to carry out its activities, which the management body undertakes to bear.

SB MEETINGS. The SB meets no less than four times a year. Meetings may be held at the Company's registered office or elsewhere, provided this is communicated in advance in the notice of meeting. Attendance at meetings may also take place by audio-conference and/or video-conference, provided that the chairperson of the meeting is able to identify all participants.

The SB is responsible for keeping and updating the minute **book of its meetings**, as well as maintaining an appropriate **archive** including: the minute book of SB meetings; documentary evidence of the activities carried out; and reports received and related documentation. The SB may issue internal rules further specifying its **operating procedures**.

INFORMATION FLOWS TO THE SB. To ensure the effectiveness and timeliness of the SB's activities, it is important that the SB be provided with adequate information flows. Information originating both from within the Company and from external parties concerning implementation of the Model in risk areas must be brought to the SB's attention, including information concerning:

- measures and notices from judicial police bodies or any other authority relating to offenses under Decree 231;
- requests for legal assistance submitted by employees in the event of the initiation of investigations or judicial proceedings for offenses under Decree 231;
- reports prepared by heads of other corporate functions in the course of their control activities;
- news relating to the actual implementation of the Model at all levels of the Company, or concerning violations of the procedures and protocols underlying the Model; and
- reports received from employees and third parties, including anonymous reports. The SB will receive reports on facts, conduct or matters that may be relevant to the offenses covered by Decree 231, which may be submitted via the following email address: odv@relatech.com or by communications sent to the Company's registered office, addressed to the SB.

In addition, the SB must be sent copies of the following documents: the quarterly report of the Company's Board of Statutory Auditors; minutes of Board of Directors' resolutions; reports on audits in areas relevant to the Model; and any specific periodic reporting on environmental, health and safety matters.

INFORMATION FLOWS ORIGINATING FROM THE SB. As to information flows originating from the SB to the Board of Directors:

- the SB may report to the Board of Directors whenever considered necessary for the correct application, updating and adequacy of the Model; and
- the SB must submit an annual report to the Board of Directors, containing a summary of all activities carried out and issues identified, including a specific section on the whistleblowing system, as well as any amendments and updates to the Model proposed by the SB.

VI. Addressees of the Model.

The Model is unquestionably binding, in its entirety, on all of the Company's employees, collaborators, interns and directors.

Parties who enter into a contract with the Company, including agents, distributors and consultants, as well as anyone acting on behalf of the Company or under the Company's direction or supervision, are required to comply with the group Code of Ethics and the general principles of the Model set out in Section IV above.

VII. Information and Training on the Model.

The Company will make the Model available to all employees, and will upload it, together with the Code of Ethics and all protocols and instructions underlying the Model, to its corporate intranet. It is noted that:

- the procedures forming part of the Model are available on the network and are known to the Company's employees and directors, who apply them in the ordinary course of business; and
- reporting relationships are known to and respected by employees: the organizational chart illustrating each employee's position and reporting lines is made available and periodically updated.

VIII. Reporting of Violations of the Model

The Company has a specific procedure dedicated to reporting methods, aimed at creating a uniform protection system enabling the reporting of violations of ethical standards, legal provisions or the Company's internal guidelines, available at the following link: https://relatech.com/whistleblowing/

IX. Sanctions for Violation of the Model

The provision of an adequate sanctions system for the violation of the rules of conduct and operational rules established to prevent the commission of the offenses covered by the Decree, and, more generally, of the internal procedures provided for in the Model, makes the Model effective and is intended to ensure the effectiveness of the SB's supervisory action.

The establishment of such a disciplinary system also constitutes, pursuant to Article 6, paragraph 2, letter e) and Article 7, paragraph 4, letter b) of Legislative Decree No. 231/2001, an essential requirement for the Model to qualify as a defense with respect to the Company's organizational diligence. This disciplinary system (also understood as liability action under the Italian Civil Code) applies to Senior Officers, employees, collaborators and third parties acting on behalf of the Company, and provides for adequate disciplinary and contractual sanctions.

Application of the disciplinary system and the related sanctions is, in principle, independent of the conduct and outcome of any proceedings before the labor court and/or initiated by judicial authorities, since the rules of conduct imposed by the Model are adopted by the Company independently, regardless of the offense that any conduct may constitute. Sanctions may concern:

- violations of the Model committed by persons in a "senior" position, as holders of representative, administrative or managerial functions within the entity or one of its organizational units having financial and functional autonomy, or as holders of the power, even de facto, to manage or control the entity;
- violations of the Model committed by members of control bodies; as well as violations committed by persons subject to the direction or supervision of others, or acting in the name and/or on behalf of the Company, including persons acting on behalf of the auditing firm;
- violations of whistleblower protection measures, as well as reports made with intent or gross negligence that prove to be unfounded.

The type and extent of the sanction will be determined with regard to:

- the intentionality of the conduct or degree of negligence, recklessness or incompetence, including the foreseeability of the event;
- the overall conduct of the person responsible for the disciplinary offense, with particular regard to any prior disciplinary record, within the limits permitted by law;
- the duties of the person responsible for the disciplinary offense;
- the functional position of the persons involved in the facts constituting the misconduct;
- other specific circumstances surrounding the disciplinary violation.

The adequacy of the disciplinary system with respect to the requirements of the Decree is monitored by the Supervisory Body.

Sanctions for Employees

With respect to employees, the Decree requires that the disciplinary system comply with the limits on sanctioning power imposed by Article 7 of Law No. 300/1970 (the so-called "Workers' Statute") and by applicable sector and company-level collective bargaining agreements, both as regards the sanctions that may be imposed and as regards the manner of exercising such power.

The disciplinary system currently applied by the Company, consistent with the provisions of the applicable National Collective Bargaining Agreements (NCBAs), appears to possess the required characteristics of effectiveness and deterrence. As to the sanctions that may be imposed, it is understood that they will be adopted and applied in accordance with the procedures set out in the national collective bargaining regulations applicable to the employment relationship, following the internal process. Specifically, the sanctions applicable to middle managers and clerical staff are those provided for under the sanctions system of the applicable National Collective Bargaining Agreement:

- verbal warning;
- written reprimand;
- fine;
- suspension from work and pay for a period not exceeding 10 days;
- dismissal with payment in lieu of notice;
- dismissal without notice.

In particular:

- a VERBAL WARNING applies to an employee who violates one of the internal protocols/procedures and the principles set out in the Organizational, Management and Control Model and the Code of Ethics, and who, in carrying out activities in "sensitive" areas, engages in conduct that does not comply with the requirements arising from such documents. Such conduct reflects a failure to comply with provisions brought to the employee's attention by the Company through service orders or other appropriate means;
- a WRITTEN REPRIMAND applies to an employee who repeatedly violates the internal protocols/procedures and the principles set out in the Organizational, Management and Control Model and the Code of Ethics, and who, in carrying out activities in risk areas, repeatedly engages in conduct that does not comply with the requirements arising from such documents. Such conduct reflects repeated failure to comply with provisions brought to the employee's attention by the Company through service orders or other appropriate means;
- a FINE applies to an employee who, by violating one of the internal protocols/procedures and the principles set out in the Organizational, Management and Control Model and the Code of Ethics, or by engaging, in carrying out activities in "sensitive" areas, in conduct that does not comply with the requirements arising from such documents, exposes the Company to a risk of committing one of the offenses for which Legislative Decree No. 231/01 applies;
- SUSPENSION FROM WORK AND PAY FOR A PERIOD NOT EXCEEDING 10 DAYS applies to an employee who, by violating internal protocols/procedures and the principles set out in the Organizational, Management and Control Model and the Code of Ethics, or by engaging, in

carrying out activities in risk areas, in conduct that does not comply with the requirements arising from such documents, and by acting against the Company's interests, causes harm to the Company and exposes it to an objective risk to the integrity of its assets. Such conduct reflects harm or a risk to the integrity of the Company's assets, or acts contrary to its interests, likewise arising from a failure to comply with provisions brought to the employee's attention by the Company through service orders or other appropriate means;

- DISMISSAL WITH PAYMENT IN LIEU OF NOTICE applies to an employee who, in carrying out activities in risk areas, engages in serious conduct that does not comply with the requirements of the Organizational, Management and Control Model and the Code of Ethics, and is directed at committing an offense sanctioned by Legislative Decree No. 231/2001. Such conduct reflects significant harm or a situation of significant prejudice;
- DISMISSAL WITHOUT NOTICE applies to an employee who, in carrying out activities in risk areas, engages in serious conduct in clear violation of the requirements of the Organizational, Management and Control Model and the Code of Ethics, such as to result in the initiation of criminal proceedings against the entity and the actual application to the Company of the measures provided for under Legislative Decree No. 231/01. Such conduct results in a radical loss of the Company's trust in the employee.

Measures for Executives

In the event of a violation by Executives — understood to include persons not formally classified as executives but who hold managerial responsibilities — of the general principles of the Model, the rules of conduct set out in the Code of Ethics, and internal procedures, the Company will take the measures deemed appropriate against those responsible, taking into account the particular relationship of trust underlying the employment relationship between the Company and employees holding executive status. Where an Executive's conduct falls within the cases described above, the Board of Directors, including on the recommendation of the Supervisory Body, will conduct appropriate investigations to assess whether to impose any sanctions, in accordance with the applicable Executives' NCBA.

Measures for Directors and Statutory Auditors

In the event of a violation by members of the Board of Directors of the requirements of the Model adopted by Relatech S.p.A., the SB will inform the entire Board of Directors.

In the event of violations committed by the Chairperson of the Board of Directors, the SB will convene the Shareholders' Meeting to review and adopt appropriate measures, including removal for just cause of the Chairperson of the Board of Directors/Chief Executive Officer. In the event of violations committed by members of the Board of Statutory Auditors, the SB will inform the management body, which will take appropriate action, including convening the Shareholders' Meeting to review and adopt appropriate measures, including removal for just cause of the relevant statutory auditor. Serious violations include failure to report to the Supervisory Body any violations of the Model's provisions of which they become aware, as well as failure — due to negligence or incompetence — to identify and consequently eliminate violations of the Model and, in more serious cases, the commission of offenses.

Measures for Third Parties

Any violation of applicable law by suppliers of goods and/or services and other third parties with whom the Company may come into contact in the course of its business relationships is sanctioned in accordance with the specific contractual clauses included in the relevant contracts. This is without prejudice to any claim for damages where such conduct results in actual harm to the Company, as well as in the event that measures under the Decree are applied to the Company by a court.

Measures in Cases of Violation of Whistleblowing Rules

Pursuant to Article 6, paragraph 2-bis of Legislative Decree No. 231/2001, in the event that the whistleblower protection measures provided for in the Model are violated by:

1. non-managerial employees: the disciplinary sanctions set out in the "Sanctions for Employees" section above will apply;

2. Executives: the disciplinary sanctions set out in the "Measures for Executives" section above will apply;
3. Directors and Statutory Auditors: the provisions set out in the "Measures for Directors and Statutory Auditors" section above will apply;
4. Third Parties: the contractual remedies set out in the "Measures for Third Parties" section above will apply.

In the event that reports are made with intent or gross negligence and prove to be unfounded, by:

1. non-managerial employees: the disciplinary sanctions set out in the "Sanctions for Employees" section above will apply;
2. Executives: the disciplinary sanctions set out in the "Measures for Executives" section above will apply;
3. Directors and Statutory Auditors: the provisions set out in the "Measures for Directors and Statutory Auditors" section above will apply;
4. Third Parties: the contractual remedies set out in the "Measures for Third Parties" section above will apply.

X. Construction of the Model

In accordance with the "Guidelines for the Construction of Organizational, Management and Control Models under Legislative Decree No. 231/2001" issued by Confindustria on 7 March 2002 and updated in March 2014, construction of the Model began with a risk assessment process, through which the risks of offense commission were identified. Next, a review of control safeguards was carried out, creating a "gap analysis" describing an assessment of the Company's existing control system, so as to enable it to reduce the identified risks to an acceptable level. The following table summarizes the various phases of construction of the Model:

Phase no. 1	Mapping of Company Risk Areas	Inventory of the Company's business areas, through specific interviews with the Company's key employees, aimed at identifying the areas potentially affected by the offenses in question.
Phase no. 2	Analysis of Potential Risks	Activity aimed at comprehensively representing how the offenses may be committed within the Company's internal and external operating context.
Phase no. 3	*"Gap analysis"*	Assessment of existing risks based on the current status of at-risk processes and existing preventive measures; identification of "gaps" and areas for improvement.
Phase no. 4	Plan for Adapting Preventive Measures	The Company has prepared a plan for adapting preventive measures so as to reduce the identified risks to an acceptable level.

XI. Update of the Model

The Company first adopted the Model by resolution of the Board of Directors passed on 27 October 2020. The Model is subject to annual review by the SB, and was subject to a comprehensive revision in 2022, 2025 and 2026.

Given the possible evolution of the Company's organization or activities, as well as the expanding scope of offenses covered by Decree 231, it is anticipated from the outset that what is currently deemed sufficient to limit the risk of unlawful conduct may no longer be sufficient in the future. The Model may therefore be subject to further amendments and updates, where required. In particular, the following circumstances may require an update to the Model:

- the carrying out of new activities by the Company;
- the integration into the Company of an external organization, or part thereof, through the acquisition of a company, business, or business unit;
- a substantial change to the organizational chart, understood as the set of relationships linking the Company's employees;
- the replacement of the current control system with radically different systems;
- finally, the Model must be updated and adapted in the event offenses are committed by employees or collaborators of the Company, even if the offense is not considered to have been committed in the Company's interest.

In the cases described above, it will be the Company's responsibility — and in particular that of the management body — to update the Model, while the SB will be entitled to make recommendations or propose amendments to this effect, should it find that the current Model does not maintain the risk of commission of predicate offenses at an "acceptable" level.