



C. Steinweg - Romani S.r.l.

FORWARDING AND WAREHOUSING COMPANY SPECIALISED IN SOFT COMMODITIES

Alessandria Branch: Strada Per Tortona, 19/A - 15068 Pozzolo Formigaro (AL) - Italy - Phone: +39-0143-31811
Trieste Branch: Punto Franco Nuovo - Mag. 58 - 34123 Trieste (TS) - Italy - Phone: +39-040-3185225

Sede Legale
Via Pietro Chiesa, 7/12
16149 Genova - Italy
Phone: +39-0143-318111

ORGANISATIONAL, MANAGEMENT AND CONTROL MODEL OF C. Steinweg - Romani S.r.l.

GENERAL SECTION

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INTRODUCTION

C. Steinweg-Romani S.r.l. (hereinafter referred to as ROMANI for brevity), a company specialising in coffee, cocoa and colonial goods, offers its customers services covering the entire logistics process, from goods management to dispatch.

ROMANI is 75% owned by **C. Steinweg – GMT S.r.l.**, with which it also maintains financial and collaborative relationships, formalised in regular written agreements, and is subject to the management and coordination of the latter. *Intercompany* relationships are conducted in accordance with the law and with transparency, with specific provisions in place to this effect.

1. REGULATORY FRAMEWORK PURSUANT TO LEGISLATIVE DECREE NO. 231/2001 AND SUBSEQUENT AMENDMENTS

Legislative Decree No. 231 of 8 June 2001, entitled '*Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000*', introduced into the Italian legal system a specific regime of administrative liability applicable to companies.

This regime of administrative liability is in addition to the liability of the natural person who actually committed certain unlawful acts and aims to hold liable, in the punishment of such acts, the entities in whose interest or for whose benefit the offences in question were committed.

Such an extension of liability to legal entities aims to extend the punishment for the criminal offences identified in the Decree to those legal entities which have benefited from, or in whose interest, the offences were committed.

The liability provided for by the Decree also applies to offences committed abroad, provided that no proceedings are brought in the State where the offence was committed.

The innovative scope of Legislative Decree 231/2001 lies in the provision for the administrative liability of a legal person in connection with the commission of a criminal offence.

With the entry into force of this Decree, companies can no longer claim to be unaffected by the direct consequences of offences committed by individuals in the interests of, or for the benefit of, the company itself. The system of sanctions provided for by Legislative Decree 231/2001 is particularly severe; indeed, in addition to financial penalties, there are sanctions involving the suspension and partial or total prohibition of business activities, which may have permanent effects on the companies subject to them.

In order to determine the liability of the organisation, reference is made to its structure, as it is understood to be a group of organised individuals capable of addressing and preventing complex or critical situations.

The organisational structure must be formalised in order to:

- clearly assign responsibilities;
- highlight hierarchical reporting lines and the limits of authority and decision-making responsibility;
- describe the functions that must be kept separate;
- highlight the company's process for formulating and implementing decisions.

The adoption of the Model is a positive tool for preventing any offence or wrongdoing, as well as being useful for guiding the conduct of all those working within ROMANI and promoting behaviour based on legality and integrity.

2. EXEMPTIONS FROM ADMINISTRATIVE LIABILITY

Article 6 of this Decree, moreover, stipulates that the company is not liable to administrative sanctions if it proves that the Management Body had adopted and effectively implemented, prior to the commission of the offence, '*organisational and management models suitable for preventing offences of the type that occurred*'.





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The same provision also requires the establishment of an internal control body within the organisation, tasked with monitoring the functioning, effectiveness and compliance with the aforementioned models, as well as ensuring they are kept up to date.

These organisational, management and control models, pursuant to Article 6, paragraphs 2 and 3, of Legislative Decree 231/2001, must meet the following requirements:

- identify the activities within the scope of which the offences provided for in the Decree may be committed;
- set out specific protocols designed to plan the formulation and implementation of the Organisation's decisions in relation to the offences to be prevented;
- identify methods for managing financial resources that are suitable for preventing the commission of such offences;
- set out reporting obligations to the body responsible for monitoring the functioning of and compliance with the Models;
- introduce a disciplinary system suitable for sanctioning failure to comply with the measures set out in the Model.

Where the offence is committed by persons holding representative, administrative or managerial positions within the Organisation or within one of its organisational units endowed with financial and functional autonomy, as well as by persons who exercise, even de facto, the management and control of the Organisation, the Organisation shall not be held liable if it proves that:

- the management body had adopted and effectively implemented, prior to the commission of the offence, a Model suitable for preventing offences of the type that occurred;
- the task of supervising the functioning of and compliance with the Model, and of ensuring its updating, was entrusted to a body within the Organisation endowed with independent powers of initiative and control;
- the individuals committed the offence by fraudulently circumventing the Model;
- there was no failure or inadequacy in the supervision of the Model by the supervisory body.

If, however, the offence is committed by persons subject to the management or supervision of one of the persons referred to above, the Organisation is liable if the commission of the offence was made possible by a failure to comply with management and supervisory obligations.

Such failure is, in any event, excluded if the Organisation, prior to the commission of the offence, had adopted and effectively implemented a Model suitable for preventing offences of the kind that occurred. The Model must provide for appropriate measures to ensure that business is conducted in accordance with the law, and to promptly identify and eliminate situations of risk.

3. EFFECTIVE IMPLEMENTATION OF THE MODEL

The effective implementation of the Model requires:

- periodic review and, where necessary, amendment of the Model when significant breaches of its provisions are discovered or when changes occur in the organisation or its activities;
- a disciplinary system designed to penalise failure to comply with the measures set out in the Code.

4. ADMINISTRATIVE OFFENCES

The Special Section of the Model examines the offences that have been deemed relevant under the Decree and which ROMANI aims to prevent through the use of the Organisational Model. These are:





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1. Offences committed in dealings with the Public Administration, a public body or a European Union body, and against their assets, and fraud in public procurement (Articles 24 and 25 of Legislative Decree No. 231/2001);
2. Cybercrimes and unlawful data processing (Article 24-bis);
3. Offences relating to organised crime (Article 24-ter);
4. Offences of embezzlement, misappropriation of money or movable property, extortion, undue inducement to give or promise benefits, and bribery (Article 25);
5. Offences relating to counterfeiting of currency, public credit instruments, revenue stamps and identification documents or marks (Article 25-bis);
6. Offences against industry and trade (Article 25-bis 1);
7. Corporate offences (Article 25-ter);
8. Offences committed for the purposes of terrorism or the subversion of the democratic order (Article 25-quater);
9. Offences against the individual (Article 25-quinquies);
10. Market abuse offences (Article 25-sexies);
11. Offences of manslaughter and causing serious or very serious bodily harm committed in breach of regulations on health and safety at work (Article 25-septies);
12. Offences of handling stolen goods, money laundering and the use of money, property or benefits of unlawful origin, as well as self-laundering (Article 25-octies);
13. Offences relating to non-cash payment instruments and the fraudulent transfer of funds (Article 25-octies.1);
14. Offences relating to breaches of European Union restrictive measures (Article 25-octies.2);
15. Offences relating to copyright infringement (Article 25-novies);
16. Inducement to withhold information or to make false statements to the judicial authorities (Article 25-decies);
17. Environmental offences (Article 25-undecies);
18. Offences relating to the employment of third-country nationals residing in the country illegally (Article 25-duodecies);
19. Racism and xenophobia (Article 25-terdecies);
20. Fraud in sporting competitions, the unlawful operation of gambling or betting activities, and gambling carried out using prohibited devices (Article 25-quaterdecies);
21. Tax offences (Article 25-quinquedecies);
22. Smuggling offences (Article 25-sexiesdecies);
23. Offences against cultural heritage (Article 25-septiesdecies);
24. Offences against animals (Article 25-undevicies);
25. Transnational offences (Article 10 of Law 146/2006).

5. SANCTIONS

The administrative sanctions that may be imposed on organisations where their liability is established are:

A. Financial Penalty

This applies to any administrative offence and may range from a minimum of €25,822.84 to a maximum of €1,549,370.70. Where the organisation is liable for multiple offences committed through a single act or omission, or in any case committed in the course of the same activity, and before a judgement – even if not final – has been handed down for any one of them, the most severe penalty shall apply, increased up to threefold. In the cases provided for by law, the financial penalty may be calculated as a percentage of the organisation's total turnover for the previous financial year.

B. Disqualification Sanctions





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These apply to certain types of offences covered by the Decree and to the most serious cases.

They may also be imposed as a precautionary measure and take the form of:

- a ban on carrying out the activity;
- the suspension or revocation of authorisations, licences or concessions necessary for the commission of the offence;
- a ban on contracting with the public administration, except for the provision of a public service;
- exclusion from benefits, funding, grants or subsidies, and the revocation of any already granted;
- a ban on advertising goods or services.

C. Confiscation of the proceeds or profits of the offence

This is always ordered by the conviction judgement, with the exception of that part of the proceeds or profit from the offence which may be returned to the injured party; as a precautionary measure, the seizure of property liable to confiscation may be ordered, limited to the sums constituting the profit from criminal offences listed in the catalogue of predicate offences.

The inclusion of paragraph 1-bis in Article 53 of Legislative Decree No. 231 of 8 June 2001 provides that, in the event of seizure for the purposes of confiscation by equivalent value, the judicial custodian shall allow the company to use the seized assets to ensure the continuity and development of the business.

D. Publication of the judgement

This may be ordered when a disqualification sanction is imposed on the organisation.

6. STRUCTURE OF THE ORGANISATIONAL MODEL

This document, together with all its annexes, constitutes the Organisational, Management and Control Model (hereinafter also referred to as the Organisational Model) pursuant to Legislative Decree No. 231 of 8 June 2001, adopted by ROMANI by resolution of its Sole Director, and consists of:

- General Section, setting out the relevant regulatory framework, the objectives, the structural framework and the methods for its implementation;
- Special Section, relating to the various types of offences provided for by the decree and considered to pose a risk to the company; this contains a specific prohibition on engaging in conduct linked to such offences, of which the recipients of the Model must be made aware.

Annexes

Appendix 1: Code of Ethics: this sets out the ethical commitments and responsibilities that the company adheres to in the conduct of its business activities and is intended to communicate, both within and outside the company, the fundamental values and principles it upholds.

Appendix 2: Regulations of the Supervisory Body;

Appendix 3: Powers and Delegations: clearly defines the level of autonomy, power of representation and spending limits for holders of delegated powers and powers of attorney.

Annex 4: Organisation Charts

The documents referred to in the annexes form an integral part of the Organisational Model in the version attached to this document or, if amended or replaced, in the version in force at any given time.

7. INTENDED AUDIENCE

The Organisational Model is addressed to all those acting to achieve the aims and objectives of ROMANI.

The provisions of this Organisational Model must therefore be complied with by members of the corporate bodies, employees – including those in senior positions – external consultants and collaborators, including





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all those acting in the name and on behalf of ROMANI, who have been made aware of the provisions contained in the Organisational Model through specific training and information activities.

Suppliers, customers and consultants, and, in general, any parties with contractual relationships with ROMANI, are also required to refrain from conduct punishable under Legislative Decree 231/01 and to comply with the provisions set out in ROMANI's Code of Ethics. Pursuant to Article 4, in the cases referred to in Articles 7, 8, 9 and 10 of the Criminal Code, organisations with their principal place of business in Italy are also liable for offences committed abroad where the State in which the offence was committed does not bring proceedings against them.

8. GENERAL ORGANISATIONAL STRUCTURE AND SYSTEM OF DELEGATIONS AND POWERS OF ATTORNEY

ROMANI's organisational structure is based on regulatory instruments such as, by way of example and without limitation, organisational charts, organisational provisions and internal procedures, which are founded on the general principles of clarity, transparency and disclosure of powers (both within the company and in relation to interested third parties), and a clear and formal definition of roles (description of duties, powers and responsibilities).

Internal procedures are characterised by:

- an appropriate level of formalisation;
- traceability of every relevant step in the process concerned;
- separation between the person making the decision, the person implementing the decision and the person responsible for overseeing the process.

In accordance with the principles on which the Model must be based, the system of delegations and powers of attorney, in order to provide effective prevention of offences identified as posing a risk to ROMANI, must meet the following requirements:

- delegations must specifically and clearly define the powers of the delegate and the person to whom the delegate must report;
- persons who deal with public authorities must be granted formal authorisation;
- the delegate must have spending powers commensurate with their responsibilities, which must be consistent with the company's objectives;
- power of attorney must be granted to specifically identified individuals who will act on behalf of the company in accordance with the powers expressly conferred upon them, and which set limits on expenditure and/or commitments.

ROMANI, not least to reaffirm the principles of fairness and transparency in the conduct of business and corporate activities, has adopted this Organisational Model; through its adoption, the Company has sought to:

- comply with the legislation on the administrative liability of legal entities;
- review and enhance the controls already in place, designed to prevent unlawful conduct as defined by the Decree;
- inform all ROMANI staff of the scope of the legislation and the severe penalties that may be imposed on the Company in the event of offences being committed;
- make it clear to all staff that any conduct contrary to the provisions of the law, regulations, supervisory rules, internal company rules and the principles of sound and proper management of corporate activities on which ROMANI is based is strictly prohibited;





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- to inform all staff of the need for strict compliance with the provisions contained in the Organisational Model itself, the breach of which is punishable by severe disciplinary sanctions;
- to inform ROMANI's external collaborators, consultants and partners of the scope of the relevant legislation, as well as the ethical principles and codes of conduct adopted by the Company, and to require them to adhere to the ethical values that guide ROMANI;
- to inform ROMANI's external collaborators, consultants and partners that any conduct contrary to the provisions of the law, regulations, supervisory rules, internal company rules and the principles of sound and proper management of corporate activities on which the Company is based is strictly prohibited;
- to inform ROMANI's external collaborators, consultants and partners of the severe administrative penalties applicable to companies in the event of the commission of the offences referred to in the Decree;
- to make every possible effort to prevent offences in the conduct of the company's business, through continuous monitoring of areas at risk, systematic staff training on the correct way to carry out their duties, and prompt intervention to prevent and combat the commission of offences.

8.1. Implementation of the Organisational Model

The Organisational Model has been drawn up by ROMANI, taking into account not only the provisions of Legislative Decree No. 231/2001, but also the relevant guidelines drawn up by Confindustria, as well as any other provisions applicable to the Company.

The stages involved in developing this Organisational Model and its subsequent updates are briefly described below.

The first stage involved reviewing the company documentation available from the relevant corporate departments and functions (internal procedures and codes of conduct, organisational charts, details of disciplinary sanctions provided for in the applicable National Collective Labour Agreements, etc.) in order to understand the internal and external operational context relevant to ROMANI.

Based on the analysis of the documentation gathered and through interviews with Department and Function Heads, the main activities carried out were identified.

We then identified the areas deemed to be at risk of criminal offences being committed and the processes instrumental to these: these terms refer, respectively, to activities the performance of which may directly give rise to the commission of one of the specified offences (areas at risk) and the processes in the execution of which, in principle, the conditions, opportunities or means for the commission of such offences might arise (instrumental processes).

On the basis of the mapping carried out and the control mechanisms in place, an analysis was conducted to assess the existing control system, namely its ability to prevent or detect unlawful conduct such as that penalised under Legislative Decree 231/2001.

The requirements for aligning the existing control mechanisms with each of the identified areas at risk of offence and/or instrumental areas were therefore defined.

The development of the Organisational Model, in addition to the drafting of this document and the revision of the Code of Ethics, involved a review of the system of powers, ensuring that it complies with the fundamental requirements of formalisation and clarity, communication and separation of roles, the allocation of responsibilities and powers of representation, and the definition of reporting lines and operational activities.

Upon completion of these activities, procedures were identified with reference to the areas identified as being at risk of criminal offence.





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These procedures set out the rules deemed most appropriate for managing the identified risk profile: they therefore constitute a set of rules of conduct, as well as operational procedures, to which the various corporate functions of ROMANI must adhere when carrying out activities involving risk. In particular, the procedures identify:

1. the functional segregation of operational and control activities;
2. the documentation of high-risk transactions and the controls put in place to prevent the commission of offences;
3. the division and allocation of authorisation and decision-making powers, and the responsibilities of each unit, based on the principles of transparency, clarity and verifiability of transactions.

8.2. ROMANI's risk profiles

The development of this Organisational Model began with a detailed analysis of the activities carried out by ROMANI and the subsequent identification of corporate processes susceptible to the commission of offences. Given ROMANI's specific operations, the situations, functions and operational phases most relevant to the possible commission of offences as defined under Legislative Decree No. 231/2001 were therefore identified. The Company has therefore resolved to strengthen its internal control system with specific reference to these offences.

At the same time, again in view of ROMANI's scope of business, specific cases have been identified in respect of which it appears legitimate and correct to consider that no risk profiles can be identified which would make the possibility of their commission reasonably plausible, in the interest or for the benefit of ROMANI itself.

Furthermore, reference to the principles contained in the Code of Ethics was deemed to be undoubtedly comprehensive; this Code binds company representatives, managers, employees and collaborators to uphold the values of respect for individual dignity, integrity, morality and compliance with the law.

Consequently, the risk areas identified are those set out below.

A. Offences against the Public Administration

With regard to offences against the State, the Public Administration and the European Union and their assets, it was considered that the majority of such cases could be regarded as **theoretically possible**.

The Company has no direct commercial dealings with the Public Administration or the European Union but is subject to routine inspections by the Port Authority, the Local Health Authority (ASL), the National Social Security Institute (INPS), the National Institute for Insurance against Accidents at Work (INAIL), the Finance Police (Guardia di Finanza), etc.; furthermore, it operates on an international scale, both because the parent company is based in the Netherlands and because it has various local units located in other countries, both within and outside Europe.

B. Corporate offences

With specific reference to corporate offences, it is considered that these may, **in part**, be **theoretically applicable** to the activities carried out by ROMANI; it should be noted that the Company has put in place specific procedures for the approval of the financial statements, with particular reference to the cases referred to in Article 2621 et seq. of the Civil Code.

C. Offences against public trust (offences relating to counterfeit currency, public credit instruments, revenue stamps and identification documents or marks)

The category of offences relating to the forgery of currency, public credit instruments and revenue stamps was deemed **to apply** to the Company only in the event of the circulation of counterfeit currency, public credit instruments and revenue stamps.





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D. Offences against the individual

It is **not** considered that such offences could, in theory, be committed.

E. Offences committed for the purposes of terrorism or subversion of the democratic order

With specific reference to the first category, this has been addressed on the basis of a preliminary analysis carried out in the abstract, whilst also taking into account the specific nature of the business activities carried out, in full compliance with national and international regulations.

There is a risk relating to **the offences referred to in Articles 600-quater and 600-quater 1 of the Criminal Code** due to the use of the internet.

With regard to this specific group of offences, and finally concerning the transnational offences referred to in Law No. 146 of 16 March 2006 (Ratification and implementation of the United Nations Convention and Protocols against Transnational Organised Crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001), it is considered that these offences are all **theoretically possible**, based on a formal assessment of the activities carried out by ROMANI.

F. Computer-related offences

It was considered that these offences are **theoretically possible**, given that ROMANI has its own IT systems and a significant number of computer workstations.

G. Offences of handling stolen goods, money laundering and the use of money, property or benefits of illicit origin, as well as self-laundering

With specific reference to offences relating to money laundering and self-laundering, it is considered that these are **theoretically possible** in the context of the activities carried out by ROMANI.

H. Offences relating to health and safety at work

With specific reference to offences relating to health and safety at work, it is considered that these may, **in theory, be committed**; the company has therefore drawn up a special section addressing the scenarios referred to in Articles 589 and 590 of the Italian Criminal Code, which sets out the obligations required by Article 30 of Legislative Decree No. 81/08. The Code of Ethics also devotes considerable attention to this subject, as well as, more generally, to any matter relevant to the Model and concerning the relationship between employer and employee.

I. Offences relating to organised crime

It has been considered that some of the offences within this category are **theoretically possible**.

J. Offences relating to copyright infringement

Given the company's role, there are **no** instances of conduct that could constitute the offences set out in the Copyright Act and, in particular, those referred to in Articles 171 et seq. of that Act.

K. Offences of obstruction of justice

At present, it is **not** considered that there is a risk of the offences referred to in Article 25-decies being committed.

L. Environmental offences

With specific reference to environmental offences, it is considered that these may, **in theory, be committed**; the Company has therefore drawn up a specific section addressing the relevant scenarios.





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M. Tax offences

With specific reference to tax offences, it is considered that these are **theoretically possible**, and the Company has therefore drawn up a special section covering such scenarios.

No. Offences against industry and commerce

With regard to the scenarios outlined, it was considered that ROMANI does **not** have the operational means to carry out such offences.

O. Market abuse offences

It is **not** considered that such offences could, in theory, be committed.

P. Offences relating to non-cash payment instruments

With specific reference to these offences, it is considered that they are **theoretically possible**, and the company has therefore drawn up a specific section addressing these scenarios.

Q. Offences relating to the employment of third-country nationals residing in Italy illegally

With specific reference to these offences, it is considered that they may, **in theory, be committed**; the company has therefore drawn up a specific section relating to their prevention.

R. Racism and xenophobia

It is **not** considered that these offences are theoretically possible.

S. Fraud in sporting competitions, the unauthorised operation of gambling or betting activities, and gambling carried out using prohibited devices

It is **not** considered that these offences are theoretically possible.

T. Smuggling offences

With specific reference to smuggling offences, in particular customs smuggling, it is considered that these may **theoretically be committed**, and the company has therefore drawn up a specific section addressing such scenarios.

U. Offences against cultural heritage

It is **not** considered that these offences are theoretically possible.

V. Offences against animals

It is **not** considered that such offences could, in theory, be committed.

W. Transnational offences

With specific reference to transnational offences, it is considered that these may, **in theory, be committed** in the activities carried out by ROMANI.

X. Offences relating to breaches of European Union restrictive measures

It is considered that such offences are **theoretically possible** and, consequently, the company has therefore drawn up a specific section addressing these scenarios.

9. SUPERVISORY BODY





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Pursuant to Article 6, paragraph 1, letter b) of Legislative Decree 231/01, the Supervisory Body (hereinafter also referred to as the 'SB') shall assume office from the moment all its members have accepted, by means of an express written declaration, the appointment made by the Sole Director.

Attached are the details of the requirements, duties, powers and rules governing ROMANI's Supervisory Body (Annex 2).

The institutional functions of the Supervisory Body, pursuant to Article 6, paragraph 1, letter b) of Legislative Decree 231/01, are as follows:

- to verify the adequacy of the Model with regard to the prevention of the offences referred to in Legislative Decree 231/01 and its efficiency and effectiveness in relation to the operational methods and procedures actually adopted;
- to monitor the functioning of and compliance with the Organisational Model;
- to oversee, develop and promote the updating of the Model, proposing any updates and adjustments to the management body.

The continued fulfilment of the requirements for the Supervisory Body was verified by the Sole Director at the time of appointment and will be verified by the same body throughout the period during which the member of the Supervisory Body remains in office.

The Supervisory Body reports to the Sole Director of ROMANI, to whom it provides updates on the implementation of the Organisational Model and the identification of any critical issues. The flow of information will be on an ongoing and periodic basis, at annual intervals.

In particular, the periodic report must set out the activities carried out during the period, both in terms of the checks performed and the results obtained, and with regard to any need to update the Organisational Model.

All employees, managers and anyone else involved in furthering ROMANI's objectives are required to inform the Supervisory Body promptly, whenever an incident occurs, of any breach, violation or suspected violation of which they are aware, in relation to:

- the standards of conduct set out in the Code of Ethics and the Organisational Model;
- principles of conduct and operational procedures governed by the company protocols and procedures relevant for the purposes of the Decree.

Furthermore, all the above-mentioned parties are required to promptly provide the Supervisory Body, whenever such an event occurs, with information concerning:

- visits, inspections and investigations initiated by the competent authorities (by way of example only: ASL, INPS, INAIL, Guardia di Finanza, etc.) and, upon their conclusion, any findings and sanctions imposed;
- ongoing litigation, whether as claimant or defendant, where the other party is a public body or entity (or equivalent) and, upon their conclusion, the relevant outcomes;
- measures and/or information from judicial police bodies or any other authority indicating that investigations into the Offences are underway, including those initiated against persons unknown;
- requests for legal assistance submitted by staff in the event of legal proceedings being brought against them in relation to the Offences;
- reports drawn up by the Heads of company Departments/Functions as part of their monitoring activities, from which facts, acts, events or omissions may emerge that raise concerns regarding compliance with the provisions of the Decree;
- information highlighting disciplinary proceedings conducted in relation to the Organisational Model and any sanctions imposed, measures taken or reasoned decisions to dismiss disciplinary proceedings against company staff.

In addition to the above, Heads of Departments and Functions, in the course of carrying out their duties, are required to provide the Supervisory Body, promptly whenever an event occurs, with the information requested by the relevant protocols/procedures pertaining to the Organisational Model.





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16149 Genova - Italy
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Furthermore, on an annual basis and in addition to the flow of information referred to above, the Supervisory Body requires Heads of Departments and Functional Units to provide assurance as to the completeness of the information communicated.

All information, whether general or specific, must be provided in writing and addressed to the Supervisory Body.

All information and reports provided for in the Organisational Model are retained by the Supervisory Body in a dedicated digital and paper archive, in accordance with the provisions of Legislative Decree No. 196/2003, as amended.

Members of the Supervisory Body are under an absolute and non-derogable obligation to maintain confidentiality regarding the activities carried out and the company information of which they become aware in the course of their duties.

In order to ensure that the Supervisory Body enjoys full autonomy in the performance of its functions, without any limitations that might arise from insufficient financial resources, the Body is allocated a fixed annual *budget* determined by the Board of Directors, based on a cost estimate proposed by the Body itself, subject to the possibility of requesting additional funds if necessary.

10. DISCIPLINARY SYSTEM AND WHISTLEBLOWING

Conduct by the persons to whom the Model applies that constitutes a breach of the Organisational Model – including all its annexes, which form an integral part thereof – as well as of all protocols and procedures designed to regulate in greater detail operations within areas at risk of criminal offence and related processes, shall be sanctioned in accordance with Article 6, paragraph 2, letter e), and Article 7, paragraph 4, letter b) of Legislative Decree 231/01.

ROMANI will respond promptly to any breach of the rules of conduct, even if the conduct does not constitute a criminal offence or does not give rise to direct liability.

The parties subject to the disciplinary system are primarily senior management and staff under the management and supervision of senior management, namely employees (executives, middle managers, office staff and manual workers).

Specifically (but not exhaustively), the disciplinary system is triggered in the event of a breach of the following:

- the provisions of the Model and the procedures referred to therein;
- the principles and obligations set out in the Code of Ethics;
- breach or circumvention of the internal control system provided for in the Model;
- failure to comply with the obligations to provide information to the Supervisory Body;
- failure to take timely action to remedy any breaches and/or prevent the commission of predicate offences;
- failure to comply with the obligations set out in the documents annexed to and/or referred to in the Model, and in documents annexed to and/or subsequently issued by the employer company, constitutes conduct relevant for disciplinary purposes and may result in the imposition of disciplinary measures depending on the seriousness of the conduct and/or any repeat offences, as well as the degree of fault, including in relation to the nature of the responsibilities entrusted to the Employee;
- in the event of non-compliance with the provisions of Article 21 of Legislative Decree 24/23 and, in general, any conduct that, in contravention of Law 179/2017 on whistleblowing, breaches the confidentiality of the whistleblower;





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- the submission, with intent or gross negligence, of reports that prove to be unfounded, by the recipients of the Model.

Failure to comply with the provisions and rules of the Code constitutes a breach by ROMANI employees of the obligations set out in Articles 2104, 2105 and 2106 of the Civil Code and the applicable National Collective Labour Agreement.

The penalties that may be imposed are those provided for in Article 7 of Law No. 300 of 20 May 1970 (Workers' Statute) and in the National Collective Agreements applied within the company.

Failure by employees to comply with the obligations and rules contained in this Organisational Model, its annexes and the procedures relating to the requirements laid down in Legislative Decree No. 231/2001, Legislative Decree No. 196/2003 and Legislative Decree No. 81/08, as amended, by employees shall result in the following measures, which will be taken by the Company in accordance with the severity of the breaches and the accompanying circumstances:

1. a verbal warning;
2. a written warning;
3. a fine not exceeding three hours' hourly pay calculated on the basis of the minimum wage;
4. suspension from work and pay for up to a maximum of three days;
5. dismissal for misconduct, with or without notice.

The choice regarding the type and severity of the sanction to be applied in each case is assessed and determined in accordance with the principles of graduality and proportionality, taking into account factors such as the intentional nature of the conduct, the degree of negligence and/or imprudence and/or incompetence demonstrated, the significance of the obligations breached and/or the damage caused and/or the degree of danger posed to ROMANI.

ROMANI – in the person of the Sole Director – is ultimately responsible for the application of disciplinary measures and shall impose the sanction after consulting the supervisor of the person responsible for the conduct.

The investigation of disciplinary offences, the proceedings and the resulting disciplinary measures remain the responsibility of the relevant corporate bodies and functions; however, the Supervisory Board must be promptly notified.

The disciplinary system may also be triggered following a report by the Supervisory Board; in particular, an updated reporting procedure has been put in place in accordance with recent legislative changes regarding so-called 'whistleblowing'.

Any claim for compensation for damages arising from unlawful conduct must be commensurate with the level of responsibility and autonomy of the person responsible for the offence, or with the level of risk to which the company may be deemed to be exposed as a result of the conduct in question and for which sanctions have been imposed.

In the event of a breach by senior managers of the provisions of the Model or of conduct that does not comply with the Model's requirements, ROMANI will apply the most appropriate measures against those responsible in relation to the breach of the rules and/or duties of the employment relationship; depending on the seriousness of the breaches, these may extend to the early termination of the employment contract pursuant to Article 2119 of the Italian Civil Code.

In the event of a breach of the Code by the Sole Director, no specific disciplinary measures are provided for within the disciplinary system. The Supervisory Body shall promptly inform the Board of Directors of the parent company, C. Steinweg-GMT, which shall take appropriate action in accordance with the Civil Code.





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In the event of a breach of this Code by Consultants or external parties linked to ROMANI through a contractual relationship other than an employment contract, with whom ROMANI maintains working relationships, the application of penalties or the termination of the contractual relationship may be determined, without prejudice to any claim for compensation should damage be caused to the company.

Whistleblowing

In accordance with the provisions of Article 6(2-bis) of Legislative Decree 231/01, the Code must provide for one or more channels enabling the persons referred to in Article 5(1)(a) and (b)) to submit detailed reports of unlawful conduct, based on precise factual evidence, or of breaches of the Model of which they have become aware by virtue of the duties they perform, whilst ensuring the confidentiality of the whistleblower's identity.

The report concerns a communication relating to facts that may constitute criminal offences, unlawful acts or irregularities attributable to ROMANI staff or third parties who breach the Code of Ethics, the Model, ROMANI's procedures, laws, etc., and which are likely to cause damage or harm to the company.

The report concerns situations in which the whistleblower acts not to protect a personal interest, as the reported matter relates to dangers and risks that could harm the company, the group, staff, third parties or, more generally, the community.

The subject of the report is:

- the commission – including attempted commission – of any of the offences referred to in Legislative Decree 231/01;
- the fraudulent breach or circumvention of the principles and requirements of the Model and/or the ethical values and rules of conduct set out in the Code of Ethics;
- any unlawful conduct that may cause harm to ROMANI;
- in general, offences or breaches of ROMANI's rules and the Steinweg Group's *policies* – in this regard, the **Whistleblowing Group Policy** applies.

ROMANI manages reports through a channel designed to ensure the receipt, analysis and handling of reports concerning breaches of the Model and/or the Code of Ethics.

It should be noted that Law 179/2017 on Whistleblowing, designed to provide greater protection for individuals reporting offences of which they have become aware in the course of their employment, stipulates in Article 3 that

- in the event of a report or complaint made in the forms referred to in Article 54-bis of Legislative Decree 165/2001 and Article 6 of Legislative Decree 231/2001, the pursuit of the public interest in the integrity of public administrations, as well as the prevention and prosecution of embezzlement, constitutes just cause for the disclosure of information covered by the duty of confidentiality referred to in Articles 326, 622 and 623 of the Criminal Code and Article 2105 of the Civil Code;
- the aforementioned provision does not apply where the duty of professional secrecy applies to a person who has become aware of the information by virtue of a professional consultancy or assistance relationship with the body, undertaking or natural person concerned;
- where information and documents are subject to business, professional or official secrecy, disclosure in a manner that goes beyond what is necessary to prevent the unlawful act constitutes a breach of the duty of confidentiality.

Romani provides a dedicated institutional channel for receiving and handling reports.





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Those wishing to report an issue may do so via the online platform <https://report.whistleb.com/en/steinweg> (also accessible in Italian via the website <https://www.steinweg.com>), which guarantees the utmost confidentiality regarding the identity of the whistleblower, the person involved and the facts reported.

The login page sets out the procedures for the correct use of the whistleblowing tool: in particular, upon initial registration, the system generates a **unique identification code (ID)** and a **personal password**, which are required to access the secure area, monitor *the progress* of the case and interact with the administrator.

Within 7 days, the whistleblower will receive a response or a request for further information.

The platform and reports are managed by the Human Resources department at C. Steinweg, which ensures the protection of *the privacy* of the data contained in the report.

The recipients of the reports are:

- **odv231@gmt-net.it** (Supervisory Board);
- **compliance@nl.steinweg.com** (Steinweg Group Compliance Department).

Anyone receiving a report via a channel other than the whistleblowing platform is required to forward it to the platform as soon as possible to ensure the report is handled correctly.

Reports are received, registered and classified according to their type.

Should the report concern a potential offence under Legislative Decree 231/01 or a breach of the Model and Code of Ethics adopted by ROMANI, the Supervisory Body – which is required to ensure the confidentiality of the report's details and is authorised *under* Article 29 of the General Data Protection Regulation to process such data – must be informed.

In order to carry out any necessary investigations, the Supervisory Body may request information from ROMANI's senior management and/or internal managers, or from third parties; however, it must omit any information that could reveal the identity of the whistleblower and must also omit any information relating to the person against whom the report is made, unless strictly necessary for the performance of its duties. The Supervisory Body must remind the person from whom it requests the aforementioned information of the obligation to maintain the confidentiality of the data processed.

ROMANI guarantees that the data provided by the whistleblower to report the alleged unlawful conduct – of which they have become aware by virtue of their employment relationship with the company – will be processed for the purpose of carrying out the necessary investigations to verify the validity of the matter reported and to take the appropriate measures.

ROMANI prohibits any act of retaliation – including attempted or threatened retaliation – discrimination or penalisation, whether direct or indirect, against the whistleblower and the persons referred to in Article 3, paragraphs 2, 3, 4 and 5 of Legislative Decree 23/24, for reasons directly or indirectly linked to the report. All staff involved in the various stages of managing reports are required to ensure the highest level of confidentiality regarding the content of such reports and the individuals who are the subject of them.

Any person who breaches the measures designed to protect the whistleblower, or who, with intent or gross negligence, makes a report that proves to be unfounded, shall be liable to disciplinary action by the Company.





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The data collected through the report will be processed in accordance with the Personal Data Protection Policy and the applicable regulations on personal data protection, and will be used for purposes related to compliance with the obligations arising from Legislative Decree 231/01; such data will be used and stored in paper form.

Any refusal to provide the data required in the report will not affect the validity of the reporting procedure.

The whistleblower may request information regarding the source of their data, the purposes and methods of processing, the names of the data controller and data processors, as well as the parties to whom the data may be disclosed; they may request the updating, rectification, supplementation or erasure of the data; and they may object, on legitimate grounds, to the processing of their personal data.

Any person who believes that a retaliatory measure has been taken as a result of the report may report the incident to ANAC, which will inform the National Labour Inspectorate so that it may take the measures falling within its remit.

Furthermore, pursuant to Article 4 of Law No. 604 of 15 July 1966, as amended by Legislative Decree 24/23, any dismissal resulting from a report, following a complaint, public disclosure or report made by persons protected under Legislative Decree 24/23; and those dismissed are entitled to reinstatement, as are those subject to any other retaliatory measure listed in paragraph 4 of Article 17 of Legislative Decree 23/24 against the whistleblower. It should be noted that there must be a causal link between the report, disclosure or complaint made by the whistleblower and the retaliatory measures suffered.

External reporting:

Pursuant to Article 6 of Legislative Decree 24/23, where any of the conditions set out therein apply, the whistleblower may make an external report via the channels described in Article 7 of Legislative Decree 24/23, as established by ANAC.

11. DISSEMINATION OF THE ORGANISATIONAL MODEL

For the purposes of the effective implementation of the Organisational Model, it is ROMANI's general objective to ensure that all those to whom the Organisational Model applies have a proper understanding of, and are made aware of, the rules of conduct contained therein.

All staff, as well as senior management, consultants, partners and external collaborators, are required to have full knowledge both of the objectives of integrity and transparency that the Organisational Model seeks to achieve, and of the methods by which ROMANI intends to pursue them.

A specific objective is the need to ensure that staff whose activities have been identified as being at risk have a clear understanding of the requirements of the Organisational Model and the reasons underlying its effective implementation.

These provisions apply to ROMANI's current staff, as well as to those yet to be recruited.

11.1. Initial communication and communication of subsequent updated versions

The adoption of this Organisational Model is communicated to all staff in post at the time of adoption; in particular, communication is carried out through:

- the sending of a communication by the Sole Director, by email or post, to all staff regarding the contents of the Decree, the importance of the effective implementation of the Organisational Model, and the information and training procedures provided for by the Company;





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- the publication of the Organisational Model on the company's intranet and its distribution by email to all staff with an email account.

The same communication procedures will be followed in relation to any version of the Model and its subsequent annexes other than the first.

New recruits will be provided with an information pack containing the Organisational Model and the Code of Ethics, thereby ensuring they are made aware of the information deemed to be of primary importance.

Upon receipt of the aforementioned pack, these individuals shall sign it to confirm that they have read and accepted it in full, and shall undertake, in the performance of their duties relating to the '' areas relevant for the purposes of the Decree and in any other activity that may be carried out in the interest or for the benefit of the Company, to comply with the principles, rules and procedures contained therein.

Every ROMANI employee must familiarise themselves with the principles of the Model, understand the operational procedures by which they are to carry out their duties and contribute, in accordance with their role and responsibilities, to the effective implementation of the Model by reporting any shortcomings.

The principles and contents of the Model and the Code of Ethics are brought to the attention of those with whom ROMANI has contractual relationships.

11.2. Training

For ROMANI, staff training plays a key role in the day-to-day running and execution of the company's activities.

ROMANI will therefore take all necessary steps to promote its corporate culture amongst staff, with particular emphasis on the need to apply the adopted ethical principles and internal rules, established with the utmost respect for the transparent and proper management of the Company.

In particular, ROMANI plans to provide training courses for all employees, covering:

- the regulatory framework;
- the Organisational Model adopted by ROMANI;
- the Supervisory Body and the ongoing management of the Organisational Model.

With specific reference to health and safety obligations in the workplace, the relevant departments are responsible for organising the necessary refresher and training courses required by law, as well as training courses for specific roles relating to safety, and for promptly notifying the Supervisory Body thereof.

Participation in the training programmes described above is compulsory and will be documented by requiring attendees to sign an attendance register.

12. UPDATING THE ORGANISATIONAL MODEL

Legislative Decree 231/01 expressly provides for the need to update the Organisational Model, in order to ensure it remains constantly adapted to the specific needs of the Company and its day-to-day operations.

Adjustments and updates to the Organisational Model will essentially be carried out in the event of:

- changes in legislation;
- breaches of the Organisational Model and/or negative findings from assessments of its effectiveness (which may also be drawn from experiences relating to other companies);
- changes to the Company's organisational structure.

The updating of the Organisational Model – and, consequently, its amendment and modification – is the responsibility of the Sole Director, with the assistance and under the supervision of the Supervisory Body.

