



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

Planet Pellami Italia Srl

General Part

Approved by the Board of Directors on 31/08/2023

Revision history

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1. LEGISLATIVE DECREE N. 231/2001

1.1. The introduction of the so-called administrative liability for crime

For the first time in the national legal system, Legislative Decree 231/01 introduces a peculiar form of liability, nominally administrative, but substantially of an afflictive-criminal nature, borne by companies, associations and bodies in general for particular crimes committed in the their interest or advantage from:

- by people who hold representation, administrative or management functions of the company or of one of its organizational units that is endowed with financial and functional autonomy as well as by people who exercise, even de facto¹, the management and control of the company (so-called subjects in top positions), i.e
- by persons subject to the management or supervision of one of the subjects referred to in letter (i) (so-called subjects subject to the management or supervision of others).

The liability envisaged by Legislative Decree 231/01 of companies is independent of that envisaged for the natural person who committed the crime, the administrative liability of the company, therefore, is added to the criminal liability of the natural person who materially committed the crime , this expansion aims to involve in the punishment of certain crimes also the assets of the company and ultimately the interests of the shareholders who, until now, did not suffer direct consequences from the commission of crimes committed by their employees or directors, in the interest or to advantage of your company.

However, the company is not held responsible if the aforementioned subjects acted in their own exclusive interest or that of third parties.

The Legislative Decree 231/01 however provides for the possibility of not incurring any criminal-administrative liability if the company adopts an Organizational Model suitable for preventing the commission of crimes and appoints an autonomous Supervisory Body with the task of verifying its concrete implementation within the reality corporate.

1.2. The application conditions of the Legislative Decree. 231/2001

For the company to be held criminally liable, a series of elements required by the Decree must exist. More precisely, we can speak of administrative liability for a crime for the Company when:

¹The so-called de facto director or the so-called sovereign shareholder.

- the company falls within the list of entities to which the Decree applies: the Decree, in fact, applies to any company or association, even without legal personality, as well as to any other entity with legal personality (hereinafter, for brevity, the Body), with the exception of the State and bodies carrying out constitutional functions, local public bodies, other non-economic public bodies;
- one of the predicate crimes envisaged among those listed by the same Decree or by legislative provisions that recall the liability provided for by the Decree has been committed;
- the crime was committed by a person holding top or subordinate functions within the company;
- the crime was committed in the interest or to the advantage of the company.

1.3. The list of crimes

The type of predicate crimes that entail the liability of the company is constantly evolving. The crime families are listed below.

| | |
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| Article 24 | Undue receipt of payments, fraud to the detriment of the State, a public body or the European Union or to obtain public supplies, computer fraud to the detriment of the State or a public body and fraud in public supplies. |
| Art. 24-bis | Computer crimes and illicit data processing |
| Article 24-ter | Organized crime crimes |
| Article 25 | Embezzlement, extortion, undue inducement to give or promise benefits, corruption and abuse of office |
| Art. 25-bis | Counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs |
| Art. 25-bis.1 | Crimes against industry and commerce |
| Article 25-ter | Corporate crimes |
| Article 25-quater | Crimes with the aim of terrorism or subversion of the democratic order provided for by the penal code and special laws |
| Art. 25-quater.1 | Practices of mutilation of female genital organs |
| Art. 25-quinquies | Crimes against the individual personality |
| Article 25-sexies | Market abuse crimes |
| Art. 187-quinquies TUF | Other cases relating to market abuse |
| Article 25-septies | Crimes of manslaughter and serious or very serious negligent injury, committed in violation of accident prevention regulations and the protection of hygiene and health at work |
| Article 25-octies | Receiving, laundering and using money, goods or benefits of illicit origin, as well as self-laundering |
| Art.25-octies.1 | Crimes relating to payment instruments other than cash |
| Art. 25-novies | Crimes relating to copyright infringement |
| Article 25- | Inducement not to make statements or to make false statements |



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| decies | to the judicial authorities |
| Art. 25-undecies | Environmental crimes |
| Art. 25-duodecies | Employment of third-country nationals whose residence is illegal |
| Art. 25-terdecies | Racism and xenophobia |
| Art. 25-quaterdecis | Fraud in sporting competitions, abusive gambling or betting and gambling using prohibited devices |
| Art. 25-quiquestecies | Tax crimes |
| Art. 25-sexiesdecies | Smuggling |
| Art.25-septiesdecies | Crimes against cultural heritage |
| Art. 25-duodevicies | Laundering of cultural assets and devastation and looting of cultural and landscape assets |
| L. n. 146/2006 | Transnational crimes |
| L. n. 9/2013 | Crimes concerning the virgin olive oil supply chain |

For the updated list of crimes currently provided for by the Decree, please refer to Annex 2 of this Model.

1.4. The sanctions provided for by the Decree in the event of liability for a crime

The art. 9 of Legislative Decree 231/01 provides for various types of sanctions to be borne by the Entity and more

precisely:

- 1) the financial penalty;**
- 2) interdictory sanctions;**
- 3) the publication of the conviction;**
- 4) confiscation.**

Interdictory measures can also be applied as a precaution, although never jointly, upon request to the Judge by the Public Prosecutor, when both of the following conditions are met:

- there are serious indications to believe that the Entity is liable pursuant to the Decree;
- there are well-founded and specific elements that lead us to believe that there is a real danger that offenses of the same nature as the one being prosecuted will be committed.

In ordering the precautionary measures, the Judge takes into account the specific suitability of each in relation to the nature and degree of the precautionary needs to

be satisfied in the specific case, the necessary proportion between the entity of the fact and the sanction that is believed to be applicable to the 'Permanently established.

- 1) **The financial penalty:** consists of the payment of a sum of money in the amount concretely determined by the Judge through a quota system. The sanction is imposed in a number of no less than one hundred and no more than one thousand quotas and the value of each quota varies between a minimum of 258.00 euros and a maximum of 1,549.00 euros.

- 2) **Interdictory sanctions:** consist of:
 - a) in the ban from carrying out the activity;
 - b) in the suspension or revocation of authorisations, licenses or concessions functional to the commission of the offence;
 - c) in the temporary or definitive ban on contracting with the Public Administration, except to obtain the provision of a public service;
 - d) in the exclusion from concessions, financing, contributions or subsidies and in the possible revocation of those already granted;
 - e) in the temporary or definitive ban on advertising goods or services.
- 3) **The publication of the conviction:** which consists in the publication of the latter only once, in extract or in full, by the Judge's Registry, at the expense of the Company, in one or more newspapers indicated by the Judge himself in the sentence, as well as by posting in the municipality where the 'The company has its head office. The publication of the conviction may be ordered when a disqualification sanction is applied against the Company.
- 4) **The confiscation:** consists in the compulsory acquisition by the State of the price or profit of the crime, except for the part that can be returned to the injured person and in any case without prejudice to the rights acquired by third parties in good faith; when it is not possible to carry out confiscation in kind, the same may concern sums of money, goods or other benefits of equivalent value to the price or profit of the crime.

1.5. Attempted crimes

In the event of the commission, in the form of an attempt, of the predicate crimes of the Decree, the pecuniary sanctions (in terms of amount) and disqualifying sanctions (in terms of time) are reduced by one third to one half, while the imposition of sanctions in cases where the Organization voluntarily prevents the completion of the action or the realization of the event (Article 26 of the Decree).

1.6 Events modifying the Institution.

The articles 28-33 of Legislative Decree no. 231/2001 regulate the impact on the entity's financial liability of modification events connected to company transformation, merger, split and transfer operations.

In the event of transformation, (in coherence with the nature of this institution which implies a simple change in the type of company, without determining the extinction of the original legal entity) the liability of the entity for crimes committed before the date on which the transformation took effect (art. 28 Legislative Decree no. 231/2001).

In the event of a merger, the entity resulting from the merger (including by incorporation) is liable for the crimes for which the entities participating in the merger were responsible (art. 29 of Legislative Decree no. 231/2001). The art. 30 of Legislative Decree no. 231/2001 provides that, in the case of a partial split, the split company remains liable for crimes committed before the date on which the split took effect. The entities benefiting from the split (both total and partial) are jointly and severally obliged to pay the pecuniary sanctions due by the split entity for crimes committed before the date on which the split took effect, within the limit of the actual value of the net assets transferred to the individual body. This limit does not apply to the beneficiary companies, to which the branch of activity in which the crime was committed has been transferred, even if only in part.

1.6. The attempted crime

The administrative liability of the Organization may also arise in the event of an attempt by the so-called "Top Persons" and those subject to the supervision of others, in the interest or advantage of the Organization itself. In other words, administrative responsibility can also arise where the Top Persons, or those subject to the supervision of others, carry out suitable acts, aimed unequivocally, at committing a crime, but the latter is not perfected, as "the action is not carried out, or the event does not occur".

This hypothesis occurs, therefore, where there is the intention to commit a crime, the acts are unequivocally directed towards this end and suitable for the commission of the crime itself, but this is not completed.

In the event of an attempt to commit the crimes envisaged by Legislative Decree 231/01, the

pecuniary sanctions and disqualification sanctions are reduced by a third to a half.

Liability is excluded when the Organization voluntarily prevents the completion of the action or the realization of the event.

1.7. Crimes committed abroad.

The art. 4 of the Decree also provides that the aforementioned administrative liability may also arise where the crimes referred to in the Decree are committed abroad (the dictates of this article are intended to be applicable in the event that the Company maintains relations with foreign countries or carries out part of its activity abroad).



The assumptions on which the entity's liability for crimes committed abroad is based are:

- the crime must be committed abroad by a person functionally linked to the entity,
- the entity must have its main headquarters in the territory of the Italian State;
- the entity can respond only in the cases and under the conditions provided for by the articles. 7, 8, 9, 10 cp (in cases where the law provides that the guilty person - a natural person - is punished at the request of the Minister of Justice, proceedings are taken against the entity only if the request is also made against the entity same).

1.8 Specific forms of exemption from administrative liability for crimes

The Decree provides, in articles. 6 and 7, specific forms of exemption from the organisation's administrative liability.

Article 6, paragraph 1 provides, with reference to crimes committed in the interest or to the advantage of the company, by individuals in top positions, a specific form of exemption, where the company itself demonstrates:

1. that the management body has adopted and effectively implemented, before the commission of the crime, an organisation, management and control model suitable for preventing the commission of crimes of the type that occurred;
2. has appointed an independent body with autonomous powers, which monitors the functioning and observance of the Model and ensures its updating (hereinafter, also 'Supervisory Body' or 'SB' or even just 'Body');
3. that the crimes were committed by fraudulently evading the model;
4. that there was no omitted or insufficient supervision on the part of the aforementioned body.

As regards subjects in a subordinate position: for crimes committed in the interest or to the advantage of the company, by subjects subject to the management or supervision of others, the company itself is responsible, from an administrative point of view, if the commission of the crime was made possible by failure to comply with the management or supervisory obligations.

However, the aforementioned liability is excluded if the company, before the commission of the crime, has adopted and effectively implemented an organisation, management and control model suitable for preventing the commission of crimes of the type that occurred.

1.10 The Confindustria Guidelines

By virtue of the provisions of the art. 6, c. 3 of the Decree, Planet Pellami Italia Srl has defined its own Organisation, Management and Control Model pursuant to Legislative Decree. 231/2001 (hereinafter also "Model" or Model 231" or "Organizational Model 231" or "Organizational Model") in accordance with the provisions of the "Guidelines for the

construction of organisation, management and control models pursuant to Legislative Decree . n. 231/2001” approved by Confindustria on 7 March 2002 and subsequent updates².

In particular, the operational steps recommended by Confindustria for the implementation of an organizational model pursuant to the Decree consist of:

- in the inventory of company areas of activity where crimes can be committed and the analysis of potential risks.
- in the preparation and adaptation of a control system capable of preventing risks through the adoption of specific protocols. This system will have to be³:
 - a) divided into the following components: (i) code of ethics; (ii) organizational system; (iii) manual and IT procedures; (iv) authorization and signature powers; (v) communication to staff and their training; (vi) integrated control systems;
 - b) inspired by the following principles: (i) verifiability, documentability, coherence and congruence of each operation; (ii) application of the principle of separation of functions; (iii) documentation of controls; (iv) provision of an adequate sanctioning system for violations of the rules of the code of ethics and the procedures envisaged by the model; (v) provision of a supervisory body with autonomy, independence, professionalism and continuity of action; (vi) provision of methods for managing financial resources; (vii) provision of information flows towards the control body.

1.11 - The Guidelines of the Trade Associations

Upon express indication of the delegated Legislator, the Models can be adopted on the basis of codes of conduct drawn up by representative trade associations which have been communicated to the Ministry of Justice which, in agreement with the competent Ministries, can formulate observations on the suitability of the models to prevent crimes.

1.12 The characteristics of the Organization, Management and Control Models based on legislation and jurisprudential evolution

In order to exclude the entity's liability, the Decree provides, in particular, that the organizational models must meet the following needs:

- i. identify the areas of activity at risk of committing the criminal offenses identified by the decree itself;
- ii. provide specific protocols aimed at planning the formation and implementation of the company's decisions in relation to the crimes to be prevented⁴;

²In particular, reference is made to the June 2021 update.

³Confindustria Guidelines, rev. June 2021, pages 51 and following.



- iii. identify ways of managing financial resources that are suitable for preventing the commission of crimes⁵;
- iv. establish information obligations towards the body responsible for supervising the functioning and observance of the models;
- v. introduce a disciplinary system suitable for sanctioning failure to comply with the measures envisaged by the model.

It is also necessary, for the aforementioned purpose, that the model has been effectively implemented, both through the adoption of suitable measures to guarantee the carrying out of the company activity in compliance with the law and to identify and eliminate risk situations, both through the periodic carrying out of verification activities and the possible modification of the model itself, where significant violations of the provisions are discovered or changes occur in the organization or company activities.

Furthermore, for the purposes of drafting the Model, the first jurisprudential orientations that emerged on the subject were also taken into consideration.

⁴In other words, define specific protocols aimed at defining and regulating the formation and implementation of company decisions based on the prevention of this risk.

⁵Financial resources constitute, in fact, the vehicle for the commission of different types of crimes envisaged by the Decree.



2. The organizational structure of Planet Pellami Italia Srl and the Organisation, Management and Control Model pursuant to Legislative Decree 231/01

2.1. Planet Pellami Italia Srl

Planet Pellami Italia Srl has been present on the market since 1998. It deals with the trade of bovine splits, raw and semi-finished hides. In particular, it deals with the trimming and selection of beef rinds which are selected into various items according to customer needs, measured, palletised and finally ready for shipment.

The company with registered office in Castelfranco di Sotto (PI), at Viale dell'Industria 87/89, is registered in the Pisa Company Register under REA number 129508, with tax code and VAT number. 04903920488.

Planet Pellami has obtained the LWG Trader Audit certification issued by the "Leather Working Group" which concerns the assessment of the environmental impact of traders of raw materials and semi-finished products, as well as finished leather, helping to facilitate traceability, transparency and guarantee on supply chain of finished and raw hides.

2.2 The Corporate Governance of Planet Pellami Italia Srl

The administrative system adopted by the Company is: multi-person collegial administration with a person who exercises accounting control, legal auditor identified in the Company called Addenda Auditing & Consulting Srl

In particular, the Board of Directors has envisaged a separate administration system for all acts of ordinary administration, instead entrusting the acts that fall within extraordinary management to the consent of all shareholders. The following operations are considered to fall under extraordinary administration:

- taking out mortgages, registering mortgages, purchasing/selling properties, issuing guarantees to third parties, any banking arrangement that involves collections/payments exceeding 500,000.00; taking out unsecured loans, stipulating contracts of any nature with credit institutions for a value exceeding 500,000.00, signing leasing contracts, leaseback.

With regards to all obligations relating to compliance with safety regulations, a particular delegation has been envisaged in favor of the administrator Mr. Calò Gaetano.

This Model (and its annexes) contains the provisions that all those who act in the name and on behalf of the Company must comply with (advisers, supervisory bodies and collaborators: "Recipients of the Model").

In the Special Part of the Model, the conduct of the Recipients of the Model is concretely and uniformly regulated, through the identification of a structured set of rules of conduct



and control elements aimed at preventing the commission of the predicate crimes referred to in the Legislative Decree 231/01.



2.3 Internal organizational structure

In order to immediately make clear the role and responsibilities of each individual within its organizational structure, Planet Pellami Srl has clearly identified:

- the areas into which the company activity is divided;
- the hierarchical lines of dependence of the individual company functions;
- the Managers of each Function.

The detailed organizational structure of the Company is formalized through an organizational chart.

A specific organizational chart has been developed for the subject of safety at work.

Furthermore, the Company has formalized a document which describes the roles and responsibilities attributed to each organizational structure (so-called job description).

2.5. The financial resources management system

The Art. 6, paragraph 2 letter. c, of the Decree, provides that the Models provide methods for managing financial resources suitable for preventing the commission of crimes. The reason for this provision is to be found in the fact that numerous types of crimes relevant to the discipline in question can be carried out using the financial resources of the Company.

The process of managing financial resources of *Planet Pellami* is based on the following control principles:

- the separation of roles in the key phases of the process;
- the traceability of the documents and authorization levels to be associated with individual operations;
- monitoring the correct execution of the different phases of the process;
- request for specifically formalized payment order;
- authorization from the competent function;
- checking the correspondence between the goods received and the goods ordered;
- payment verification;
- invoice control;
- inclusion in accounting;
- the documentation of the checks carried out.

2.6. Delegations and powers of attorney

The system of delegations and powers of Planet Pellami Srl is governed by the Board of Directors and, through it, by the President.

The assignment of delegations and powers of attorney always takes place in a transparent and public manner; the level of autonomy and representation assigned to the various



holders are set in a manner consistent with the hierarchical level of the individual recipients and within the limits of what is necessary to carry out the tasks and tasks assigned.

It is necessary to remember that whatever the legal nature of the power of attorney, it originates from the so-called internal relationship (otherwise called management relationship or basic relationship) and, therefore, must always and in any case primarily be subject to the pre-existing constraints between the person represented and the representative by virtue of the type of the original relationship that binds them.

In other words, an employee, even a manager, who receives a general and/or special power of attorney to act in the name and on behalf of the company must in any case submit to the directions and control of the principal by virtue of the obligations deriving from the subordinate employment relationship.

2.5. Macro-processes and processes

Company activities can be divided into the following three types of processes:

1. **Management Processes:** these are those processes defined and guided by the top administrative body and which are oriented towards the elaboration, development and control of corporate strategies, the enhancement of the corporate image and the search for business opportunities
2. **Characteristic Management Processes:** these are those processes that include the fundamental operational activities of the Company and which, therefore, reflect the systematic operation of the company's organizational structures. In particular, regarding *Planet Pellami Srl* can be traced back to production (material selection, trimming, measurement) and management of shipments and relationships with customers (commercial process).
3. **Support Processes:** these are those processes that develop transversally compared to the previous ones, providing them with specialist support (Human Resources Management, Purchasing, Administration and Finance).

3. Objectives and purposes of the Organizational Model of Planet Pellami Srl

Planet Pellami Srl is sensitive to the need to ensure conditions of correctness and transparency in the conduct of its activities, to protect its position and image, the expectations of its members and the work of its employees and is also aware of the importance of having a system internal control, a suitable tool for preventing the commission of illicit conduct.



To this end, although the adoption of the Model is provided by law as optional and not mandatory, the Company has undertaken a project to analyze its organisational, management and control tools, aimed at verifying the correspondence of the behavioral principles and procedures to the purposes set out in the Decree and, if necessary, to integrate what already exists.

In particular, through the adoption of the Model, the company aims to pursue the following main objectives:

Consolidate a culture of risk prevention and control in achieving statutory objectives;

Provide for a system of constant monitoring of activities aimed at allowing the Company to prevent or prevent the commission of Crimes;

Completely comply with the provisions of the law and the inspiring principles of the Decree through the formalization of an already existing structured and organic system of organizational practices/procedures and control activities (ex ante and ex post) aimed at preventing and managing the risk of commission of Crimes by identifying the relevant Sensitive Activities;

Constitute an effective management tool for the Company, also recognizing the Model's role in creating and protecting the value of the Company itself;

Provide adequate information to employees, third parties and those who act on behalf of the Company or are linked to it, regarding:

- Activities that involve the risk of committing Crimes in the event of behavior that does not comply with the provisions of the Code of Ethics and other ethical rules/organizational practices/procedures (as well as the law);
- The sanctioning consequences that may arise for them or for the Company as a result of the violation of legal provisions or internal provisions;
- Spread and affirm a culture based on legality, with the Company's express disapproval of any behavior contrary to the law or internal provisions and, in particular, to the provisions contained in this Model;

Reiterate that any form of illicit behavior is strongly condemned by the company, as the same (even if the Company was apparently in a position to benefit from it) are in any case contrary, not only to the provisions of the law, but also to the "Code of Ethics " which the company intends to comply with in carrying out its business activities;

introduce a disciplinary system for failure to comply with the rules contained in the Model itself;

Provide for an efficient and balanced organization of the Company, with particular regard to the decision-making processes and their transparency, preventive and subsequent controls, as well as internal and external information;



Assign to an internal supervisory body the task of monitoring and guaranteeing the effective and correct functioning of the Model itself and of promoting, where necessary, its updating as well as the possible imposition of sanctions;
introduce a negotiation practice, in relationships with suppliers, consultants, subcontractors and other contractual parties, aimed at guaranteeing, within these relationships, conduct consistent with the purposes of the decree in question.

To this end, the Model provides for suitable measures to improve the efficiency and effectiveness in carrying out activities in constant compliance with the law and the rules, identifying measures aimed at promptly eliminating risk situations.

In particular, the Company adopts and implements effective organizational and procedural choices to:

Ensure that human resources are hired, directed and trained according to the criteria expressed in the Code of Ethics and in compliance with the relevant laws, in particular art. 8 of the Workers' Statute;

Encourage collaboration for the most efficient implementation of the Model by all the subjects who operate within the Company or with it, also guaranteeing the protection and confidentiality regarding the identity of those who provide truthful and useful information to identify behavior that differs from those prescribed;

Guarantee that the distribution of powers, competences and responsibilities and their attribution within the Company comply with principles of transparency, clarity, verifiability and are always consistent with the activity actually carried out by the Company;

Provide that the determination of the Company's objectives, at any level, responds to realistic and objectively achievable criteria;

Identify and describe the activities carried out by the Company, its functional structure and the organizational chart in constantly updated documents, with the precise indication of the powers, skills and responsibilities attributed to the various subjects, in reference to the performance of the individual activities;

Implement training programs, with the aim of guaranteeing effective knowledge of the Code of Ethics and the Model by all those who work in or with the Company, who are directly or indirectly involved in risky activities and operations.

The Company undertakes to carry out continuous monitoring of its activities both in relation to the aforementioned crimes and in relation to the regulatory expansion to which Decree 231 may be subject. Should the relevance of one or more of the crimes mentioned above emerge, or of any new crimes that the Legislator deems to include within the scope of Decree 231, the Company will evaluate the opportunity to integrate this Model with new control measures and/or new Special Parts.

3.1. Structure of the Model: General Part - Special Part - Code of Ethics

The Organizational Model is divided into a General Part, a Special Part and a Code of Ethics.

- **The General Part**: which contains the objectives pursued by the Company and the function of the Model itself, the legal prerequisites and the activities carried out for the development and adoption of the key Model of Legislative Decree 231/01, provides a description of the organisational/management/measures of control adopted by the Company in terms of corporate governance, organizational structure, delegations and powers of attorney, processes, management systems, financial flows, management of relationships with partners, also contains a focus on the anti-corruption principles with which the Company complies, follows a set of rules relating to the structure and functions of the supervisory body on the model referred to in the art. 6, c. 1, letter. b), of Legislative Decree 231/2001, including those relating to the corporate bodies, the set of rules aimed at guaranteeing the implementation, effectiveness, respect and adequacy of the Model itself and related ones, therefore, both to corporate information and training activities, and to the information flows to and from the Supervisory Body, and, finally, to the disciplinary and contractual sanctions provided for cases of failure to comply with the rules of corporate organization and conduct. Finally, it contains the Disciplinary System, relating to employees, managers, administrators, Board of Auditors, Supervisory Body and external collaborators, formally adopted by the Company itself for the aforementioned purposes. The General Part of the Model is also accompanied by the list of the types of crimes provided for by Legislative Decree 231/01 (see Annex 1 - Annex 2-List of relevant predicate crimes pursuant to Legislative Decree 231/01 and related examples);

- **Special Part**, is divided into several elements. In particular, the Special Part, as provided for by art. 6, c. 2, letter. a), of the Legislative Decree n. 231/01, is divided into sections, one for each of the areas of activity (or processes) of the Company at risk of committing the crimes contemplated by the decree itself, with particular attention to the possible implementation methods of the criminal conduct and to the corporate areas specifically affected. Furthermore, general rules of conduct and control protocols are envisaged aimed at mitigating the risks of committing the crimes envisaged by Legislative Decree 231/01.

- **The Ethical code**, provided for by the Confindustria Guidelines, of the Company, adopted at the same time as the approval of the General Part and the Special Part, is made available to all recipients of the Model.

It is considered relevant for the purposes of preventing crimes pursuant to Legislative Decree. 231/2001 because it constitutes an essential element of the preventive control system.

In fact, it is a document that is aimed at encouraging and promoting the culture of legality within the company and towards external parties who come into contact with it.

The document defines both general and company-specific principles and rules of conduct. In particular, within the Code of Ethics, the Company has highlighted the behavioral principles to be adopted in relations with the Public Administration and with private entities, aimed at combating the phenomenon of active and passive corruption.

The Code of Ethics, General Part and Special Part documents were developed following specific analyses, the results of which are formalized within the Risk Assessment Report which includes:

- the mapping of the areas at risk and the potential methods of implementation of the offenses (map of the company areas at risk, crimes abstractly applicable in the areas at risk);
- evaluation of the existing preventive control system and indication of adjustments when this proves necessary;
- a specific document in which the crimes applicable to the various trials are indicated *Planet Pellami Sr* examined, with the relative description of the possible implementation methods;
- a report accompanying the work carried out which describes the various steps of the work carried out.

3.2. The concept of acceptable risk

When preparing a Model, the concept of acceptable risk cannot be overlooked. In fact, it is essential to establish, for the purposes of complying with the provisions introduced by Legislative Decree 231/01, a threshold that allows limiting the quantity and quality of the prevention tools that must be adopted in order to prevent the commission of the crime. With specific reference to the sanctioning mechanism introduced by the Decree, the threshold of acceptability is represented by the effective implementation of an adequate preventive system which is such that it cannot be circumvented except intentionally, or, for the purposes of excluding the entity from administrative liability, the people who committed the crime acted by fraudulently evading the Model and the controls adopted by the Company.

3.3. The methodology for developing and adopting the Organisation, Management and Control Model

A critical concept in the construction of the organizational and management model is that of acceptable risk. In fact, for the purposes of applying the provisions of the decree, it is important to define a threshold that allows a limit to be placed on the quantity and quality of the prevention tools to be introduced to inhibit the commission of the crime. In relation to the risk of committing the crimes referred to in Legislative Decree 231/2001, the threshold of acceptability is represented by a preventive system such that it cannot be



circumvented unless intentionally, or, for the purposes of excluding the administrative liability of the organization, the people who committed the crime must have acted by fraudulently evading the Model and the controls adopted.

This MOGc has as its points of reference:

- ✓ *The Corporate Governance Code of Borsa Italiana SpA;*
- ✓ *The GdF Circular n. 83607/2012- Vol. III;*
- ✓ *The Confindustria 2021 Guidelines;*
- ✓ *The documents CoSO Report I, CoSO Framework SCIGR II, CoSO III;*
- ✓ *ISA Italy refers to the risk of committing offenses and crimes;*
- ✓ *The principles of Professional Practice in the field of auditing which refer to the latter and which satisfy the requirements of the CoSO Report I document;*
- ✓ *Legislative Decree 81/2008 and the UNI-INAIL Guidelines;*
- ✓ *The INAIL Guidelines Guidelines for the monitoring and risk assessment of the commission of crimes relating to health and safety at work referred to in 25-septies of the Legislative Decree. 231/2001 of 2023."*

The activities aimed at adopting a Planet Pellami Model 231 can be distinguished in two different moments:

1. *First development and adoption of Model 231;*
2. *Subsequent updates and revisions of the Model 231.*

In all cases, the activities carried out are divided into the following phases:

Phase 1: Analysis of the organizational structure and activities managed by the Company. During this phase, the activities exposed to the risk of commission of the crimes envisaged by the Decree were identified (so-called "risk assessment"), understood as organizational areas or processes in which the commission of the predicate crimes could abstractly materialise, through the updating regulatory, the analysis of the company context, as well as the valorisation of the experiences recorded in the context of previous company operations (so-called "historical analysis" or "case history"). In this regard, in compliance with the provisions of the Confindustria Guidelines, the families of predicate crimes deemed relevant for the purposes of the Decree were identified in the risk assessment activity and, therefore, the critical issues that emerged in the past in the context of the Company's operations. From this perspective, the activities were carried out paying particular attention to the areas which, also on the basis of previous experiences, were identified as most exposed to the potential risk of commission of the underlying crimes, analyzing the controls implemented by the Company in order to prevent this risk. Following the identification of the areas at risk and the relevant crime families, sensitive activities were identified within each area at risk, i.e. those activities whose performance is connected to the risk of commission of the crimes envisaged by the Decree. Given the sensitive activities identified, steps were taken to identify those which, in the abstract, can be considered possible potential ways of committing the crimes taken into consideration.

Phase 2: Mapping of the processes at risk of committing a crime, i.e. the processes and company activities that could potentially generate the commission of the offenses envisaged by the law.

The analysis, reported in the Risk Assessment Report, involved the activities sensitive to the commission of some of the crimes present in the Decree, excluding the following:

- *counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs referred to in art. 25-bis;*
- *the terrorist crimes referred to in art. 25-quater;*
- *the crimes of female genital mutilation practices referred to in art. 25-quater.1;*
- *the crimes of abuse of privileged information and market manipulation referred to in art. 25-sexies and other cases relating to market abuse;*
- *crimes relating to racism and xenophobia referred to in art. 25-terdecies;*
- *the crimes of fraud in sports competitions, abusive gambling or betting and gambling carried out using prohibited devices referred to in art. 25-quaterdecies;*
- *crimes against cultural heritage art.25-septiesdecies;*
- *recycling of cultural assets and devastation and looting of cultural and landscape assets (art.25-duodecies);*
- *Crimes relating to the virgin olive oil supply chain (Law 9/2013)*

After a careful preliminary evaluation, supported by the extensive cycle of interviews and documentary verification in the company, no specific occasions for the commission of the crime were identified in relation to them since, although their abstract verifiability could not be completely ruled out, their commission in concrete terms it is unlikely, both in consideration of the operational reality of the Company and in consideration of the elements necessary for the commission of the crimes in question (with particular reference for some of them to the psychological element of the crime).

Phase 3: All activities identified as potentially at risk of crime were the subject of analysis in order to evaluate the presence of appropriate process controls capable of mitigating the risks detected (so-called gap analysis).

Phase 4: Comparative analysis between the existing controls to monitor the activities at risk of crime and general control standards. The relevant Action Plans were indicated from the results of the gap analysis.

Phase 5: Definition of the 231 Organizational Model divided into all its components and operating rules, adapted to reality to corporate.

The versions of the Model resulting from the above-mentioned activities (point 1. and point 2.) are adopted by the Board of Directors.

3.3. Maintenance of the Organizational Model

The adaptation and/or updating interventions of the Organizational Model are expressly prescribed by the art. 6, co. 1, letter. b) of the Legislative Decree. n. 231/2001 and will essentially be carried out on the occasion of:

- *legislative changes and the guidelines inspiring the Organizational Model;*
- *verification of any hypothesis of violation of the Model and/or results of checks on its effectiveness;*
- *changes in the organizational structure, changes in the Company's fields of activity.*

This is an activity of particularly significant importance, as it is aimed at maintaining the effective implementation of the Organizational Model over time - even in the face of changes in the regulatory scenario or in the reference company reality - as well as in the event of ascertaining deficiencies in the Model itself, also and above all in the event of any violations thereof.

In compliance with the role assigned to it in this sense by the law (art. 6 co. 1, letter b), the Supervisory Body must communicate to the Top Administrative Body any information of which it has become aware which may determine the opportunity to proceed with interventions to update and adapt the Model.

Upon the occurrence of one of the cases listed above (a., b., c.), the Company assesses the need to update/adapt the Model, also having heard the prior opinion of the Supervisory Body.

More precisely, the top administrative body decides on the updating of the Model and its adaptation in relation to changes and/or additions that may become necessary as a result of:

- *significant violations of the provisions of the Model;*
- *changes to the internal structure of the Company and/or the methods of carrying out company activities;*
- *results of the verification activities carried out;*
- *verification of serious criminal acts committed even before the approval of the model.*

Furthermore, in order to guarantee that changes to the Model are made with the necessary timeliness and effectiveness, the top Administrative Body may, having heard the prior opinion of the Supervisory Body, approve changes to the Model.

The Supervisory Body, at least every six months, presents to the top Administrative Body a specific information note on the functioning of Model 231, also including the results of the activities of the Supervisory Body, without prejudice to the fact that the latter presents to the Administrative Body top management, at least every six months, its own report. The SB also submits to the top Administrative Body, for its approval, any proposals for modifications and additions to Model 231 (where this also includes: code of ethics, general and special part, specific protocols and any codes of conduct and/or self-regulation, such as, for example, the anti-corruption code) as well as, at the first available opportunity, any



formal and/or emergency changes adopted by the same pursuant to the previous paragraph.

3.4. The recipients of the Organizational Model

The rules contained in the Model apply, to the extent of their respective competence:

- a) to the corporate bodies;
- b) to those who carry out, even de facto, functions of
 - (i) representation,
 - (ii) administration,
 - (iii) direction, i.e
 - (iv) management and control of the Company itself or of one of its organizational units that has financial and functional autonomy (subjects in top positions);
- c) to those subject to the management and supervision of the former.
- c) to those who, although not belonging to the Company, operate on behalf of the same or are linked to it by collaborative relationships.

Furthermore, negotiation tools have been adopted to ensure that other subjects (suppliers, consultants, partners, auditors, etc.), unrelated to the Company but, in any case, in relationships with it, respect, in this context, the principles of Decree and the Company's Organizational Model.

3.5. THE CODE OF ETHICS

As set out in the Confindustria Guidelines, the adoption of a Code of Ethics relevant for the purposes of preventing crimes pursuant to Legislative Decree. 231/2001 constitutes an essential element of the preventive control system.

The Code of Ethics is an instrument adopted autonomously by Planet Pellami Srl as a statement of the general principles, behavioral rules and ethical values that the Company itself recognizes as its own and which requires compliance by all employees and collaborators.

The rules of conduct contained in the Model are therefore integrated with those of the Code of Ethics with which the Company has adopted, although the Model presents, for the purposes it intends to pursue in implementation of the provisions set out in the Decree, a different scope compared to the aforementioned Code of Ethics.

Indeed:

- the code of ethics represents a tool adopted by the Company for the purpose of expressing the principles of "corporate ethics" which it recognizes as its own and which requires compliance by all Recipients;



- the Model instead constitutes a tool with a specific scope and purpose, as it aims to prevent the commission of the crimes provided for in the Decree, which may entail administrative liability based on the provisions of the Decree itself. The Model dictates rules and provides procedures that must be respected in order to exclude or limit the so-called organizational fault which could potentially be contested against the Company.

Violations of the provisions of the Model and the Code of Ethics can be sanctioned from a disciplinary or contractual perspective, depending on the qualification of the recipient.

3.6. Anti-corruption

Within the Code of Ethics, the Company has highlighted the behavioral principles to be adopted in relations with the Public Administration and private entities, aimed at combating the phenomenon of active and passive corruption.

In addition to the emphasis placed on the aforementioned behavioral principles, the Special Part document outlines the general principles of behavior and existing controls in the various areas at risk of committing crimes against the Public Administration and the crime of corruption between private individuals.



4. The Supervisory Body

In order to benefit from the exemption provided for by Legislative Decree 231/01, in addition to the adoption of the Organisation, Management and Control Model, the company must have appointed a Supervisory Body (SB) in compliance with the articles. 5 and 6 of the Decree, this figure must be equipped with autonomous powers of initiative and control who is entrusted with the task of supervising the functioning and observance of the Model, as well as ensuring its updating. Finally, it is necessary for the Supervisory Body to carry out continuous activity, through inspections, checks and checks.

Through jurisprudential and doctrinal development, the role of the SB has taken on ever greater importance with a view to real crime prevention.

In line with the unity of the Organizational Model and for reasons of efficiency in terms of carrying out the implementation and supervision functions on the Model itself, Planet Pellami Italia Srl, also on the basis of the indications contained in the Confindustria Guidelines, has identified a Body supervisory body, responsible for carrying out the aforementioned functions with reference to both subjects in top positions and subjects subject to the management of others.

Similar functions are attributed to this Body with reference to the Code of Ethics, which is also an element of the Organizational Model.

Prior to the choice of the Supervisory Body, Planet Pellami Italia Srl verified that it had not entertained, nor had it recently entertained, financial or other economic relationships with the Company of such importance as to compromise its independent judgement.

In particular, with reference to the Body, it was deemed appropriate:

- provide specific requirements of good repute, professionalism and independence of the aforementioned Body;
- provide that the revocation of the same can only take place for just cause (by way of example: serious and ascertained reasons of incompatibility that call into question the autonomy and independence, serious negligence in the performance of the tasks connected to the office, involvement in a criminal trial, violation of the confidentiality obligations imposed on the SB);
- guarantee independence and operational autonomy to this body, while linked to the functions of the corporate bodies and corporate structures, also on the basis of specific statutory provisions;
- guarantee this body adequate information, inspection and reporting powers as well as, on the basis of a specific budget forecast, the necessary financial allocation;



- ensure that this body has the aid of adequate staff and the possibility of resorting to the support of external consultants and independent advisors.

4.1. Appointment and requirements of the members of the Supervisory Body.

The SB is appointed by the Board of Directors which identifies the members of the Supervisory Body on the basis of the requirements of honourability, integrity, respectability, professionalism and independence.

The SB referred to in the articles. 6 and 7 of Legislative Decree no. 231/2001, called "Supervisory Body on the Organisation, Management and Control Model, pursuant to Legislative Decree. 231/2001", to be identified also as "Monocratic Supervisory Body on the Organizational Model" and with the acronym "OVM". The Model Supervisory Body also carries out the functions of a supervisory body for compliance with and implementation of the Company's Code of Ethics.

The appointment of the SB is effective following acceptance, communicated in writing by the interested party.

The aforementioned requirements of integrity and professionalism must be adequately proven before finalizing the appointment.

The Supervisory Body remains in office for three years and can be reconfirmed (in the absence of different communications, the appointment will be considered automatically renewed).

The top administrative body determines, at the time of appointment, the remuneration due to the Model Supervisory Body, with reference to the entire duration of the office.

The office can be revoked by the top administrative body only for just cause.

In any case of termination of office, a replacement will be promptly arranged in accordance with the previous provisions.

The Supervisory Body adopts internal regulations on its functioning, with particular regard to the scheduling of activities, relations with the corporate bodies, the preparation and transmission of periodic reports to the latter and the information flows relating to the identified risk areas which it must receive, with indication of the timing.

4.2. Functions and powers.

The Supervisory Body is granted the powers of initiative and control necessary to ensure effective and efficient supervision of the concrete application of the Organizational Model, for this reason the top Administrative Body guarantees the Supervisory Body, on the basis of an annual budget defined by the top Administrative Body itself, in relation to the needs communicated by the Body, an adequate financial allocation.

In particular, the SB is entrusted with the task of supervising the:

implementation, observance, adequacy and updating of the Model itself, in compliance with subsequent provisions.

From an operational point of view, the SB is therefore responsible for:

- convene the Top Administrative Body with a reasoned request on matters relating to its functions;
- convene the Shareholders' Meeting with a reasoned request, on issues relating to its functions for which the Assembly is responsible;
- periodically carry out, also using external professionals, checks aimed at verifying the provisions of the Model, in particular ensuring that the procedures, protocols and controls envisaged are implemented and documented in a compliant manner and that the ethical principles are respected. It is noted, however, that control activities are delegated to the primary responsibility of operational management and are considered an integral part of every company process, hence the importance of a staff training process;
- periodically carry out targeted checks on certain operations or specific acts carried out, above all, in the context of sensitive activities whose results are summarized in a specific report whose content will be exposed during communications to the corporate bodies;
- may request and access information, deeds and documents relating to the Company's personnel and activities in the Areas at Risk of committing the crimes contemplated by the aforementioned Decree, in the manner provided for in the Model and without the need for any prior consent;
- can carry out inspections, checks and checks regarding the personnel and activities of the Company in the Areas at Risk of commission of the crimes contemplated by the aforementioned decree, with the methods set out in the Model;
- can view and make copies of the company books as well as request information from the company bodies;
- takes care of keeping the documentation relating to the exercise of its functions using a specific database and defining specific procedures, including IT procedures.

The Supervisory Body is required to maintain maximum confidentiality regarding the exercise of its functions and the information it has come into possession of.

Except for cases in which this has been requested by a judicial or administrative authority, the Supervisory Body communicates the contents of the latter to subjects other than the recipients of the Organizational Model, subject to authorization from the Board of Directors.

4.3. Cases of ineligibility and forfeiture

The following constitute reasons for ineligibility and/or forfeiture of the member of the Supervisory Body:

- a) conflicts of interest, even potential, with the Company that compromise its independence;
- b) interdiction, disqualification, final criminal conviction for one of the crimes provided for by the Decree or, in any case, a penalty that entails disqualification, even temporary, from public offices or the inability to exercise managerial roles;
- c) (unless otherwise determined by the Board of Directors) the public employment relationship with central or local administrations in the three years preceding the appointment as member of the Supervisory Body;
- d) the existence of kinship, marital or affinity relationships within the fourth degree with the members of the Board of Directors or the Board of Statutory Auditors of the Company, as well as with the same members of the parent company or with the external parties in charge of the audit;

If, during the course of the assignment, a cause for termination should arise, the member of the Supervisory Body is required to immediately inform the Board of Directors.

4.4. Implementation, observance, adequacy and updating of the Organizational Model

Among the conditions for the Company's exemption from administrative liability referred to in the Decree, it is noted that the Company has:

- a) the organisation, management and control model suitable for preventing the commission of the aforementioned crimes has been effectively implemented;
- b) the task of supervising the functioning and observance of the model and of ensuring its updating has been entrusted to a company body with autonomous powers of initiative and control.

For the Model to be truly effective, it is therefore necessary that:

- a) is implemented through constant regulatory activity;
- b) a suitable disciplinary system consistent with the sector's national collective labor agreement is established;
- c) the Supervisory Body is entrusted with the task of continuously carrying out supervisory and feedback activities in order to:
 - the observance by the individual recipients of the provisions contained in the Model as well as, more generally, the consistency between concrete behaviors and the Model itself;

- the adequacy of the Model, i.e. the ability to prevent the commission of crimes, through verification activities;
- the opportunity to make changes and updates to the Model itself.

With regard, in particular, to the implementation, observance, adequacy and updating of Model 231, the Supervisory Body, without prejudice to what is generally provided for in the previous paragraph, is entrusted with the functions indicated in the subsequent paragraphs.

4.4. Implementation of the Organizational Model

The Supervisory Body is entrusted with the broadest powers of initiative and supervision regarding the effective implementation of the Model.

In particular, the Supervisory Body:

- a) can formulate proposals for the adoption of instructions for implementing the controls envisaged in the Special Part of the Model as well as notes, clarifications and recommendations regarding the implementation of the Model;
- b) verifies the advertising and dissemination of the Model within the Company through the promotion and monitoring of specific initiatives aimed at ensuring knowledge and understanding of the Model itself;
- c) responds to requests for information and clarifications from recipients of the Model;
- d) verifies, in close collaboration with the top administrative body and in consideration of the organizational structure of the Company, information to staff, through courses and periodic updates. In its information activity, the Supervisory Body pays particular attention to new hires, job changes and changes in company rules, should the need arise.

4.5. Observance of the Organizational Model

The Supervisory Body is entrusted with the task of monitoring, in accordance with the subsequent provisions, compliance with the provisions of the Model by the individual recipients.

In particular, the Supervisory Body, in accordance with the provisions of the Model:

- a) takes the most appropriate initiatives for the purpose of ascertaining any violations or attempted violations of the provisions of the Model, periodically carrying out targeted checks on individual acts and/or operations;
- b) promotes the carrying out of control activities regarding compliance with the provisions of the Model;
- c) exercises the functions reserved for him within the disciplinary system



The Supervisory Body has no duties, nor is it granted decision-making or impeding powers regarding the performance of the respective activities by the recipients of the Model.

4.6. Adequacy and updating of the Organizational Model

The Supervisory Body is entrusted with the broadest powers of initiative and supervision regarding the adequacy of the Organizational Model and its updating.

In particular, the Supervisory Body:

- a) carries out reconnaissance of company activity in order to update, where necessary, the areas at risk of committing the crimes listed in the decree;
- b) periodically verifies that the various elements of the Organizational Model are adequate and consistent with the actual company reality;
- c) on the basis of periodic reconnaissance activities, it proposes the updating and revision of the Model, directing them to the Top Administrative Body.

The top Administrative Body also takes care of relations with the Supervisory Body, carrying out all the actions necessary for this purpose.

The top Administrative Body promotes and, to the extent of its competence, carries out, on the basis of what is reported by the Supervisory Body, the modifications and additions to the Organizational Model that are useful or necessary for the latter to comply with what provided for by the Legislative Decree. 231/2001.

4.7. Collection, preservation and archiving of information

All information, notifications and reports envisaged in the Model are stored by the Supervisory Body in a specific IT and/or paper database.

In order to guarantee the confidentiality of the data contained in the minutes, including the identity of any reporting subjects, all paper documentation is kept at the secretariat of the SB, in a locked cabinet, not accessible to third parties.

In the event that third parties were to request a copy of the minutes and/or reports of the Supervisory Body, the latter must be contacted and in turn will involve the Board of Directors which is the only person who has the power to authorize or not the dissemination of the aforementioned SB documents to the outside.

4.8. Statute and Regulations of the Supervisory Body

At the time of its establishment and, therefore, before the start of its activities, the SB autonomously adopts its own operating regulations defining terms, conditions and methods regarding convocation, minimum frequency of meetings, constitutive and deliberative quorum, minutes of activities, expression of dissent, responsibility of the unjustifiably inactive member, conflict of interest, assignment of consultancy tasks, hearings with internal staff, dissemination of one's measures.



The SB approves the contents of its regulation and presents it to the Board of Directors in the first possible meeting following the appointment.

4.9. Training and dissemination of the Organizational Model

The Company recognizes and believes that, for the effectiveness of this Model, it is necessary to guarantee correct knowledge and dissemination of the rules of conduct. To this end, it undertakes to carry out, allocating both financial and human resources for this purpose, training and information programs implemented with a different degree of depth in relation to the different level of involvement of the functions in the "sensitive activities".

The training of staff, from top management to subordinates, is therefore considered fundamental for effective implementation of the Model, to be carried out periodically and in ways that guarantee the compulsory nature of the courses, frequency and quality controls on the content of the programmes.

The main methods of carrying out the training/information activities necessary also for the purposes of compliance with the provisions contained in the Decree concern the specific information at the time of hiring and the further activities deemed necessary in order to guarantee the correct application of the provisions set out in the Decree. In particular it is foreseen:

- an initial communication: the adoption of this Model is communicated to all resources present in the Company;
- a specific training activity: training is mandatory and developed through IT tools and procedures (update emails, online courses, self-assessment tools), as well as periodic classroom training and refresher meetings and seminars. This activity is differentiated, in content and delivery methods, depending on the qualification of the Recipients, the risk level of the area in which they operate, and whether or not they have representation functions for the Company.

Planet Pellami also provides for the dissemination of the Model to people who have collaborative relationships with the Company without any obligation of subordination, consultancy relationships and other relationships which take the form of a professional service, not of a subordinate nature, whether continuous or occasional (including individuals who act for suppliers and partners, also in the form of temporary business associations, as well as joint ventures) (hereinafter, for brevity, the "Third Parties").

In particular, the company functions, involved from time to time, provide third parties in general and the service companies with which they come into contact with suitable information in relation to the adoption by Planet Pellami of the Model pursuant to the Decree. The Company also invites Third Parties to read the contents of the Model and the Principles of the Code of Ethics, present on its website.

Specific clauses are inserted in the respective contractual texts aimed at informing Third Parties of the adoption of the Model by Planet Pellami, which they declare to have read and to be aware of the consequences deriving from failure to comply with



the precepts contained in the General Part of the Model, of the Principles of the Code of Ethics, as well as undertake not to commit any of the Predicate Crimes.

4.10. Information to Suppliers, External Collaborators and Partners

Furthermore, specific information on the policies and procedures adopted on the basis of this Organizational Model, as well as the texts of the contractual clauses usually used in this regard, must be provided to parties external to the Company, such as, for example, Consultants and Partners.



5. Information flows

5.1. Information flows towards the top administrative body

The Supervisory Body:

- a) on a six-monthly basis, or upon explicit request, reports in writing to the Top Administrative Body regarding: (i) the adequacy and implementation of the Model; (ii) scheduled checks; (iii) the exercise of one's functions towards managers, employees and collaborators of the Company and, in particular, with regard to their compliance with the Model itself;
- b) for the purposes of continuity of action, it constantly communicates with the Top Administrative Body in order to update the Company on its supervisory activities.

The Top Administrative Body has the right to convene the Supervisory Body where it deems it necessary.

5.2. Information flows to the Supervisory Body and Whistleblowing.

Article 6, paragraph 2, letter. (d), of the Decree, identifies, among the "needs to which a suitable organizational model must respond", the explicit provision by the latter of "information obligations towards the body responsible for supervising the functioning and 'observance' of the model itself.

These information obligations evidently represent an essential tool to facilitate the carrying out of the supervisory activity on the implementation, observance and adequacy of the Model as well as, where crimes have been committed, the subsequent verification of the causes who made its commission possible.

The members of the corporate bodies, the managers, the employees as well as the collaborators of the Company and, in any case, all the subjects required to comply with the Model are required to comply with these information obligations.

These subjects must promptly report to the Supervisory Body what is specifically prescribed by the same.

In particular, the Supervisory Body, in the exercise of its functions, may, even on a general basis, request managers, employees and collaborators to communicate, even periodically, information and documents, establishing the relevant methods.

Likewise, the Top Administrative Body, upon a reasoned request from the Supervisory Body, makes available to the latter information, deeds and documents relating to the performance of their respective offices, provided that they are inherent to the functions of the Body itself..



In any case, the Company will transmit to the Supervisory Body the system of delegations and powers of attorney adopted and any subsequent modifications thereto.

In the event that during inspections/checks, or in the context of relations with the Public Administration, critical issues have emerged, a copy of the report (or specific information) drawn up by the person authorized to manage the relationship with the Public Administration, concerning the subject matter, must be sent. Information on activity to electrical turn indication of all the subjects who participated or were present in the aforementioned activities.

Reports relating to internal audits must also be sent to the Supervisory Body, with particular reference to those carried out in the areas relating to the certifications held by Planet Pellami Srl (environment, safety and anti-corruption, social responsibility).

The Supervisory Body collects and evaluates all the aforementioned reports as well as those coming from third parties who are in relationship with the Company.

It is left to the discretion of the Supervisory Body to evaluate, on the basis of the reports received, the initiatives to be taken.

The SB, within its competence, manages the reports received in an objective, impartial and confidential manner and directly manages the investigation if the report is inherent to Model 231 and the Code of Ethics.

Otherwise, it will direct the report to the relevant corporate body, identified in the HR function, which will, if necessary, start the investigation, proceed with the evaluation and decide the outcome, in agreement with the Supervisory Body.

In the event that the Body were to assess that a case of conflict of interest could arise with the competent corporate body, it will evaluate, also based on the contents of the report, how to manage the investigation.

In line with article 6, paragraph 2, letter. d), Legislative Decree 231/2001, reports must be made in written form - including by e-mail and addressed to the Supervisory Body.

Reports can be sent to two addresses:

- a traditional postal one:

Supervisory Body of Planet Pellami Srl
Viale dell'Industria, 87/89,- 56022-Castelfranco di Sotto (PI).

With the indication of the wording "To the Supervisory Body RESERVED",

- the other telematic: odvplanetpellami@libero.it

Each communication or report is stored by the Supervisory Body in a specific database, access to which is permitted only to the Supervisory Body itself.

5.3. Reporting system (so-called Whistleblowing)

The Company provides an internal reporting channel for reporting, a prohibition on retaliation and a disciplinary system compliant with the provisions of the art. 6, c. 2-bis, as novated by Legislative Decree. n. 24/23⁶ implementing Directive (EU) 2019/1937 of the European Parliament and of the Council, of 23 October 2019, "concerning the protection of persons reporting breaches of European Union law and laying down provisions concerning the protection of persons reporting breaches of the provisions national regulations" ("Whistleblowing Decree"), through which the Whistleblowers, if they detect any illegal conduct or conduct having as its object the violation of this Model, submit detailed reports of illicit conduct based on elements of precise and consistent facts, of which they have become aware due to the functions performed.

The Company, pursuant to the Whistleblowing Decree, has adopted the Whistleblowing Procedure, which regulates the process of receiving, analyzing and processing reports and which, in compliance with the provisions of the legislation in question, provides for an internal reporting channel suitable to guarantee the confidentiality of the identity of the whistleblower (the "Whistleblowing Procedure").

The Reporting System set up by the Company has the following objectives:

- promote, within the Company, a culture based on responsibility and ethics, in the belief that the active participation and involvement of all employees/collaborators are a fundamental part of the Company's development process;
- allow the Company to be promptly informed of facts or conduct contrary to the ethical principles pursued, for the purpose of prompt intervention, as well as to identify and manage possible deficiencies in the internal control and risk management system;
- provide recipients with information on how to make and manage reports in a "responsible" manner.

The Company adopts all necessary measures to ensure that, with regard to reports of possible offences, the following are ensured to the reporting parties:

- one or more channels that allow the presentation, to protect the integrity of the entity, of detailed reports of illicit conduct, relevant pursuant to the Legislative Decree 231/01 and based on precise and consistent factual elements, or violations of the Model, of which they became aware due to the functions performed; these channels guarantee the confidentiality of the identity of the reporter in the reporting management activities;

⁶Legislative decree 10 March 2023, n. 24 implements in Italy the EU Directive 2019/1937 concerning the protection of people who report violations of Union law. This new regulation extends the scope of the subjects who can make reports, provides for a broader category of entities specifically identified with reference to various criteria relating to the size of the staff and the adoption of MOG 231 or not, as well as the carrying out of activities in sectors regulated by EU law.



- at least one alternative reporting channel suitable for guaranteeing, using IT methods, the confidentiality of the identity of the reporter;
- the prohibition of retaliatory or discriminatory acts, direct or indirect, against the reporter for reasons connected, directly or indirectly, to the report;
- that in the disciplinary system (better described below), sanctions are foreseen against those who violate the measures to protect the whistleblower, as well as those who, with intent or gross negligence, make reports that turn out to be unfounded.

5.4 The protection system

The Legislative Decree n. 24/2023 introduces a system of protection for anyone who makes a report, makes a public disclosure or reports violations. These protections also extend to individuals other than the reporting party and the whistleblower.

The protections provided are:

- ❖ *protection of the confidentiality of the reporter, the person involved and the people mentioned in the report;*
- ❖ *protection from any retaliation adopted by the organization due to the reporting, public disclosure or complaint made;*
- ❖ *limitation of liability with respect to the disclosure and dissemination of certain categories of information which operate under certain conditions.*

5.4.1. Protection of confidentiality

The identity of the reporting person and any other information from which such identity can be deduced, directly or indirectly, cannot be revealed without the express consent of the reporting person to persons other than those competent to receive or follow up on the reports.

Confidentiality, in addition to the identity of the reporter, is also guaranteed to any other information or element of the report from the disclosure of which the identity of the reporter can be deduced directly or indirectly.

Confidentiality is also guaranteed in the case of reports - internal or external - made orally through telephone lines or, alternatively, voice messaging systems or, at the request of the reporting person, through a direct meeting with the person handling the report.

The confidentiality of the whistleblower is protected even when the report reaches personnel other than those authorized and competent to manage the reports, to whom, in any case, they must be sent without delay.

Confidentiality is also protected for people other than the person reporting the report (e.g. the person reported and the people mentioned in the report).

Furthermore, any personal data relating to reporting or reporting persons and any information involving the processing of personal data takes place in compliance with Regulation 2016/679 (GDPR).

5.4.2. Protection from retaliation

The Company undertakes to ensure adequate forms of protection for whistleblowers by establishing the prohibition of acts of retaliation, direct or indirect, attempted or threatened against the whistleblower for reasons connected, directly or indirectly, to the reporting which create unfair damage.

Below are the retaliatory measures provided for by the law, the list is not exhaustive, given that other retaliatory measures can also be evaluated.

- ❖ *dismissal, suspension or equivalent measures;*
- ❖ *demotion or failure to promote; change of duties, change of place of work, reduction of salary, modification of working hours;*
- ❖ *suspension of training or any restriction of access to it;*
- ❖ *demerit notes or negative references;*
- ❖ *adoption of disciplinary measures or other sanctions, including pecuniary ones;*
- ❖ *coercion, intimidation, harassment or ostracism;*
- ❖ *discrimination or otherwise unfavorable treatment;*
- ❖ *failure to convert a fixed-term employment contract into a permanent employment contract, where the worker had a legitimate expectation of such conversion;*
- ❖ *failure to renew or early termination of a fixed-term employment contract;*
- ❖ *damage, including to the person's reputation, in particular on social media, or economic or financial prejudice, including loss of economic opportunities and loss of income;*
- ❖ *improper listing on the basis of a formal or informal sectoral or industry agreement, which may result in the person being unable to find employment in the sector or industry in the future;*
- ❖ *early termination or cancellation of the contract for the supply of goods or services;*
- ❖ *cancellation of a license or permit;*
- ❖ *request to undergo psychiatric or medical tests.*

In any case, any retaliatory measures and dismissal adopted against the whistleblower for reasons directly or indirectly linked to the report are null and void. The Whistleblowing decree provides for the provision of support measures for whistleblowers as well as the possibility for the latter to communicate to the ANAC the retaliation they believe they have suffered as a result of a report.

The protection provided in the event of retaliation is not guaranteed when the criminal liability of the reporting person for defamation or slander crimes or in any case for the same crimes committed with the complaint to the judicial authority or accountant or his civil liability, for the same reason, in cases of fraud or gross negligence.

Furthermore, the sanctions referred to in the disciplinary system of the Organizational Model may be applied to those who violate the confidentiality of the whistleblower.

The Company has identified the Supervisory Body as the body intended to receive any report relating to alleged unlawful conduct pursuant to the Legislative Decree. 231/2001 or violations of this Model and of the Code of Ethics, administrative, accounting, civil or criminal offences, acts or omissions that harm the financial interests of the EU protected pursuant to Article 325 TFEU, acts or omissions relating to the internal market referred to in Article 26 par 2 TFEU, including infringements of EU competition and state aid rules as well as corporate taxes, offenses falling within the scope of the acts of the EU or national ones referred to in the Annex of Decree no. 24/23.



The SB, within its competence, manages the reports received in an objective, impartial and confidential manner and directly manages the investigation if the report is inherent to Model 231 and the Code of Ethics.

Otherwise, it will direct the report to the relevant corporate body which will, if necessary, start the investigation, proceed with the evaluation and decide the outcome.

In the event that the Body were to assess that there could be a case of conflict of interest with the competent corporate body, it will direct the report to the higher hierarchical level.

Reports can be addressed indifferently to two addresses:

- a traditional postal one:
Supervisory Body of Planet Pellami Srl
Viale dell'Industria, 87/89,- 56022-
Castelfranco di Sotto (PI)

with the indication of the words "To the Supervisory Body - RESERVED".

- the other telematic:odvplanetpellami@libero.it

The person who makes reports which later turn out to be manifestly in bad faith, aimed at the sole purpose of damaging or causing prejudice to people, processes or the Company, may be subject, if certain conditions arise, to disciplinary measures in accordance with the provisions of the following paragraph, in line with the relevant CCNL, as well as further actions provided for by law such as criminal liability for crimes of defamation or slander.

5.4.3. Collection and storage of reports

All information (also relating to reports relating to violations of the Model and/or the Code of Ethics) is stored by the SB in a specific archive (IT or paper) for a maximum period of 5 years⁷ starting from the date of communication of the final outcome of the reporting procedure.

⁷As regulated by art. 14 of the Legislative Decree. 24/2023



6. The disciplinary system

Pursuant to articles 6, paragraph 2, letter. (e), and 7, paragraph 4, letter. (b) of the Decree, the effective implementation of the Organizational Model as a whole requires that the company adopts a disciplinary system capable of repressing non-compliance with the rules contained in the Model and those provided for in the Code of Ethics.

Violation of the rules contained in the Code of Ethics and of the provisions indicated in the Organizational Model adopted by the Company, by employees of the Company and/or its managers, constitutes failure to fulfill the obligations deriving from the employment relationship, pursuant to articles. 2104 and 2106 of the Civil Code, as the Model and the Code of Ethics are an integral part of the rules, procedures and principles adopted by the Company. The imposition of disciplinary sanctions follows the provisions of the CCNL applied by the Company.

The imposition of disciplinary sanctions for violation of the rules contained in the Code of Ethics and in the procedures and/or provisions indicated in the Model is regardless of the possible establishment and outcome of a criminal trial for the commission of one of the crimes provided for by the Decree and subsequent additions, as the rules contained in the Model are binding for the Recipients and their violation, in order to comply with the dictates of the Decree, must be sanctioned regardless of the actual commission of a crime or its punishability.

By virtue of the provisions of the aforementioned Whistleblowing Decree and with reference to any recipient of the Model, it is specified that among the conduct punishable by sanctions, the violation, in any way, of the measures to protect the whistleblower must also be considered, as well as the carrying out with intent or gross negligence of reports that prove to be unfounded.

The sanctions imposed for infringements must, in any case, respect the principle of gradualness and proportionality of the same sanctions with respect to the seriousness of the violations committed.

The determination of the type, as well as the amount of the sanction imposed following the commission of Infringements, including relevant offenses pursuant to Legislative Decree 231/2001, must be based on respect and evaluation of the following:

- the intentionality of the behavior from which the violation arose;
- the negligence, imprudence and incompetence demonstrated by the author when committing the violation, especially in reference to the actual possibility of predicting the event;
- the relevance and possible consequences of the violation or offence;



- the position of the Recipient within the company organization, especially in consideration of the responsibilities connected to his duties;
- any aggravating and/or mitigating circumstances that may be detected in relation to the behavior of the Recipient, among the aggravating circumstances, by way of example, are considered the previous disciplinary sanctions against the same Recipient in the two years preceding the violation or offence;
- the participation of several Recipients, in agreement with each other, in the commission of the violation or offence.

The sanctions and the related procedure for notifying the infringement differ in relation to the different category of Recipient.

In general, violations can be traced back to the following behaviors and classified as follows:

- a) behaviors that constitute a negligent failure to implement the provisions of the Model, including protocols, procedures or other company instructions;
- b) behaviors that constitute a malicious transgression of the provisions of the Model, such as to compromise the relationship of trust between the perpetrator and the Company as it is uniquely preordained to commit a crime;
- c) behaviors that constitute violations provided for by the Whistleblowing Decree.

6.1. The recipients

This disciplinary system is divided into nr. 5 Sections which have been defined according to the function performed and the classification category of the recipients pursuant to art. 2095 of the Civil Code as well as the possible autonomous or para-subordinate nature of the relationship that exists between the recipients themselves and the Company and is aimed, to the extent of their respective competence:

- managers, employees and workers;
- senior executives;
- top individuals;
- subjects external to the Company;
- auditors and members of the Supervisory Body.

6.2. Management of the investigation in general

In case of violation of the provisions of Model 231 and/or of the Code of Ethics committed by managers, employees, workers, and managers, the SB promptly transmits a report to the top administrative body and to the sole auditor which contains:

- the description of the disputed conduct;

- the indication of the provisions of the Model/Code of Ethics that appear to have been violated;
- the details of the person responsible for the violation;
- any documents proving the violation and/or other supporting elements;
- its own proposal regarding the appropriate sanction in relation to the specific case.

If the violation is found to have been committed by the Top Administrative Body, the SB will convene the Shareholders' Meeting to adopt the appropriate measures and, if necessary, inform the competent Authorities.

In cases where the violations are committed by other company subjects, within 10 days of acquiring the report from the Supervisory Body, the Administrative Body summons the person(s) indicated by the Supervisory Body for a meeting to be held no later than 30 days from receipt of the report itself.

The invitation must:

- be made in writing;
- contain an indication of the disputed conduct and the provisions of the Model subject to violation;
- indicate the date of the meeting, with the notice to the interested party of the right to formulate any comments and/or deductions, both written and verbal.

During the meeting, in which the SB is also invited to participate, the hearing of the interested party, the acquisition of any deductions formulated by the latter and the carrying out of any further checks deemed appropriate are arranged.

The top administrative body or the shareholders' meeting, on the basis of the elements acquired, determines the sanction deemed applicable, motivating any disagreement with the proposal formulated by the SB.

Finally, in the event of violation of Model 231 and/or the Code of Ethics by the SB, the top administrative body and the shareholders' meeting are responsible for adopting the consequent measures.

In the event of a proven infringement, the sanction of revocation of the mandate will be applied, with consequent replacement of the Supervisory Body.

The Company remains entitled to act in a responsible manner towards the Supervisory Body responsible for the ascertained violation.

However, if the person involved is the auditor, the Report will be sent to the Top Administrative Body and the Shareholders' Meeting, which will take action for the meeting.

6.3. General criteria for imposing sanctions

1. In individual cases, the type and extent of specific sanctions will be applied in proportion to the seriousness of the shortcomings and, in any case, based on the following general criteria:

- a) subjective element of the conduct (malice or negligence, the latter due to imprudence, negligence or incompetence also taking into account whether or not the event was foreseeable);

- b) relevance of the violated obligations;
- c) severity of the danger created;
- d) extent of the damage possibly created to the Company by the possible application of the sanctions provided for by the Decree and subsequent amendments and additions;
- e) level of hierarchical and/or technical responsibility;
- f) presence of aggravating or mitigating circumstances with particular regard to previous work performance, disciplinary records in the last two years;
- g) possible sharing of responsibility with other workers who contributed to causing the deficiency.

2. If multiple infringements have been committed with a single act, punished with different sanctions, the most serious sanction will be applied.

3. Repeat offenses within the two-year period automatically entail the application of the most serious sanction within the envisaged typology.

4. The principles of timeliness and immediacy require the imposition of disciplinary sanctions, regardless of the outcome of any criminal proceedings.

6.4 Measures against managers, employees and workers

In consideration of the entry into force of the art. 25 - undecies of the Legislative Decree. n. 231/2001, inserted by art. 2 of the Legislative Decree. of 7 July 2011, n. 121 in transposition of Directive 2008/99/EC of 19 November 2008, which introduced the so-called crimes. environmental and art. 25 - septies of the Legislative Decree. 231/2001 (categorised as "manslaughter or serious or very serious injuries committed in violation of the regulations on the protection of health and safety at work" and inserted by art. 9 of law 3 August 2007 no. 123 and subsequently replaced by art. 300 of Legislative Decree 9 April 2008, no. 81), the application of this disciplinary system is also extended to the category of workers, albeit, as regards these latter crimes, limited to relevant behaviors in terms of health protection and safety at work.

Therefore, pursuant to the combined provisions of the articles. 5, letter b), and 7 of the Decree, without prejudice to the prior notification and the procedure prescribed by the art. 7 of law 20 May 1970 n. 300 (so-called Workers' Statute), the sanctions provided for in this Section are applied to managers, employees and workers employed by the Company who commit disciplinary offenses resulting from:

- a) failure to comply with the procedures and/or provisions of the Model aimed at guaranteeing the carrying out of the activity in compliance with the law and promptly discovering and eliminating risk situations, pursuant to the Decree;
- b) violation and/or circumvention of the internal control systems, carried out through the subtraction, destruction or alteration of the procedure documentation or by impeding the control or access to information and documentation to the persons in charge, including the Body of Surveillance;
- c) failure to comply with the rules contained in the Code of Ethics;
- d) failure to comply with the reporting obligations to the Supervisory Body and/or to the direct hierarchical superior;



- e) failure to supervise as "hierarchical manager", on compliance with the procedures and provisions of the Model by his subordinates functional to the verification of their conduct within the areas at risk of crime and, in any case, in carrying out activities instrumental to operational processes crime risk;
- f) failure to communicate as "functional manager" to the hierarchical manager and/or to the Supervisory Body regarding failure to comply with the procedures and provisions of the Model by functionally assigned subjects;
- g) failure to comply with behavioral obligations regarding the protection of health and safety at work as regulated by law (art. 20 of Legislative Decree 9 April 2008, n. 81), regulations and/or other company provisions;
- h) violation or omission due to gross negligence, incompetence or imprudence of any requirement aimed at preventing pollution or environmental damage.

6.5. The sanctions

With reference to the sanctions that can be imposed on individuals who operate with an employment relationship, they fall within those provided for by the company disciplinary system and/or by the sanctioning system provided for by the CCNL, in compliance with the procedures provided for by article 7 of the Workers' Statute.

In particular, the application of these sanctions must be arranged and graduated as follows:

a) An employee who:

- violates, or in any case does not comply with, the ethical principles of conduct, the general principles of conduct or the control protocols referred to in the Special Parts of the Model and in general the information obligations towards the Supervisory Body for failure to comply with the service provisions, or for carrying out work with poor diligence, not attributable to a deliberate desire to fail in one's duty;

(b) the employee who:

- knowingly tolerates violations, or in any case failure to comply, with the ethical principles of conduct, the general principles of conduct or the control protocols referred to in the Special Parts of the Model and in general with the information obligations towards the Supervisory Body on the part of the subjects subject to his management who can be sanctioned with a verbal warning;
- in general, commits infractions that are more serious than those sanctioned with a verbal warning, or commits them repeatedly;

(c) the employee who:

- violates, or in any case does not respect, the ethical principles of conduct, the principles general rules of conduct or the control protocols referred to in the Special Parts of the Model and in general of the information obligations towards the Supervisory Body for negligent failure to comply with the service provisions;
- in general, commits infractions that are more serious than those punishable with a written warning, or commits them repeatedly;

(d) an employee who:

- negligently tolerates violations, or in any case failure to comply, with Ethical principles of conduct, the general principles of conduct or the control protocols referred to in the Special Parts of the Model and in general the information obligations towards the Supervisory Body on the part of the subjects subject to its management which can be sanctioned with a fine of up to amount equivalent to two hours of the national remuneration element;
- in general, commits negligently and causing damage to the Company or other Recipients, Infringements of a greater severity than those punishable with a fine of up to an amount equivalent to two hours of the national salary element, or commits them repeatedly;
- in particular, has negligently committed an Infringement of such importance as to integrate, even in a purely abstract manner, the details of one of the types of crime contemplated by Legislative Decree 231/2001.

(e) finally, an employee who:

- violates, or in any case does not comply with, with gross negligence and causing serious damage to the Company or other Recipients or with malice, the ethical principles of conduct, the general principles of conduct or the control protocols referred to in the Special Parts of the Model and in general the information obligations towards the Supervisory Body;
- tolerates with gross negligence and causing serious damage to the Company or to other Recipients or with malice, violations, or in any case failure to respect, the ethical principles of conduct, the general principles of conduct or the control protocols referred to in the Special Parts of the Model and in general of the information obligations towards the Supervisory Body on the part of the subjects subject to its management which can be sanctioned with individual dismissal;
- in general, commits, with gross negligence and causing serious damage to the Company or other Recipients, Infringements of greater gravity than those punishable by suspension from work for a maximum of three days, or commits them repeatedly;
- in particular, has with serious negligence or willful misconduct, committed an Infringement of such importance as to integrate, in a reasonably concrete Organization, Management and Control Model of Planet Pellami Italia Srl - General Part



manner, the details of one of the types of crime contemplated by Legislative Decree 231/2001, regardless of the initiation or the outcome of any criminal proceedings against the employee or the Company.

Without prejudice to the above, it is noted, with regard to the position of employees and/or managers if they are equipped with a specific power of attorney, that the same, in addition to the initiation of disciplinary proceedings aimed at the application of one of the aforementioned sanctions, may also be prudentially subject, in the most serious cases and subject to a specific resolution of the top administrative body, to suspension from the exercise of the powers contemplated by the power of attorney, or to the revocation of the power of attorney itself, respectively for the cases referred to in the previous letters (d) and (And).

6.6. Verification of the infringement and power to impose sanctions

The power to ascertain infractions committed by managers, employees and workers and (ii) the power to impose sanctions on employees only will be exercised by the Board of Directors, in compliance with the provisions of the law, the CCNL as well as the provisions contained in the 'art. 7 of the Workers' Statute and the provisions of the Model and the Code of Ethics and by informing the Supervisory Body in advance.

The Supervisory Body in collaboration with the HR function prepares a report to the top administrative body, containing the details of the person responsible for the alleged non-compliance or infringement; the description of the disputed conduct and the circumstances that led to its identification; the indication of the provisions of Model 231 which appear to have been violated or not respected; any documents and elements supporting the dispute and assists the top administrative body in carrying out the respective verification and sanction functions; furthermore, he reports to him the violations committed by managers and employees, of which he has become aware through the exercise of the inspection and control powers conferred on him.

Based on the outcome of the investigation conducted, the Board of Directors will evaluate the position of the interested party, as well as the implementation of the relevant sanctioning procedure.

The SB is constantly informed of the progress and outcome of the disciplinary proceedings and also in the event of a possible conviction of the employee, even at first instance, for one of the crimes relevant for the purposes of Decree 231.

If the person for whom the dispute procedure was activated holds a top role with the attribution of organizational delegations or powers of attorney and in the event that during the investigation activity an assessment is made of the validity of the elements acquired and the imputability of a violation of greater severity, the Top Administrative Body informs the Head of the HR Function to proceed with the total or partial revocation of the organizational delegations or powers of attorney assigned based on the nature of the



assignment (if connected to the disputed violation or if otherwise deemed appropriate) as well as implementing the relevant sanctioning procedure.

6.7. Disciplinary proceedings against employees: managers, clerks and workers

If the Presidents of the Board of Directors, the Sole Auditor and the Supervisory Body, at the conclusion of their investigation, find a violation of Model 231 by one or more individuals who hold the position of Director, without being linked to the Company by an employment relationship subordinate⁸, and/or Auditor and/or member of the Supervisory Body, transfer the results of the preliminary investigation to the Board of Directors, the Board of Statutory Auditors and the Supervisory Body, preparing a specific report.

Following the acquisition of the report, the Board of Directors summons the Director who is accused of the violation to a Board meeting, to be held within 30 calendar days of receiving the report itself.

The call, to be carried out according to the methods of calling the Board of Directors, must:

- contain the precise indication of the disputed conduct and the provisions of Model 231 subject to violation;
- attach any documents proving the violation and/or other elements to support the dispute.

The date of the meeting will be communicated to the interested party, with notice of the right to formulate any comments and/or deductions, both written and oral.

On the occasion of the meeting of the Board of Directors, in the presence of the Supervisory Body and the President of the Board of Statutory Auditors, the hearing of the interested party is arranged, the acquisition of any written deductions formulated by the latter and the completion of any further investigations deemed appropriate or necessary.

The Board of Directors, with the abstention of any Director involved, evaluates the truthfulness and validity of the facts reported and proceeds directly to the imposition of the sanction deemed applicable in relation to the case in question. If an assessment is made of the validity of the elements acquired and of the imputability of a more serious violation by one or more Directors, such as to require the revocation of the office, the Board of Directors, with the exclusion of any Director interested, convenes the Shareholders' Meeting, proposing the measures deemed appropriate pursuant to the art. 2383, paragraph 3, of the Civil Code, without prejudice to any further action to protect the interests of the Company.

The procedure described above is also applied if the violation of Model 231 is found by the Sole Auditor and/or the Supervisory Body. In this case, the Board of Directors, having assessed the relevance and validity of the report:

- if it concerns the sole auditor and if the violations are such as to constitute just cause for revocation of the appointment, he shall convene the Shareholders' Meeting without delay

⁸In the event that the violation of Model 231 is attributable to a Director linked to the Company by an employment relationship, the procedure provided for in the previous paragraph 8.9.2 "Disciplinary proceedings against subordinate workers with the qualification of managers" will be established. .

in order to adopt the relevant measures, without prejudice to any further action to protect of the interests of the Company;

- if it concerns a member of the Supervisory Body, and revocation of the member of the Supervisory Body.

The decision of the Board of Directors (even if the unfoundedness of the facts reported is ascertained) and/or that of the Assembly, depending on the case, is communicated in writing, by the Board of Directors, to the Director and/or to the Mayor and/or to the member of the Supervisory Body concerned as well as to the monocratic Supervisory Body for the appropriate assessments.

If, during the investigation phase by the Presidents, a violation of Model 231 is found by:

- of the entire Board of Directors or the majority of the Directors, the sole auditor convenes the Shareholders' Meeting without delay for the appropriate measures;

- of the entire Supervisory Body, yes the revocation of the members of the Supervisory Body.

In the event that a conviction is issued, including a first degree conviction, for one of the crimes relevant for the purposes of Decree 231, the convicted Councilor and/or Mayor must immediately notify the Supervisory Body which, in turn, will proceed to promptly report to the President of the Council of Administration and the Sole Auditor. In the case of a member of the Supervisory Body, the revocation of members of the Supervisory Body applies.

6.8. Measures against managers

The managerial relationship is a relationship characterized by its eminently fiduciary nature. The manager's behavior is in fact reflected not only within the Company, but also externally, for example in terms of image with respect to the market and in general with respect to the various stakeholders.

Therefore, compliance by the Company's managers with the provisions of this Model and the obligation for them to enforce the provisions of the Model is an essential element of the managerial employment relationship, since it constitutes a stimulus and example for all those who report to them. hierarchically.

Pursuant to the combined provisions of the articles. 5, letter b) and 7, of the Decree and, limited to these rules, in compliance with the procedure established by the art. 7 of law 20 May 1970 n. 300, the sanctions indicated in this Section are applied to managers, including those seconded to third parties (including subsidiary, associated and/or investee companies) who commit disciplinary offenses arising from:

a) failure to comply with the procedures and/or provisions of the Model aimed at guaranteeing the carrying out of the activity in compliance with the law and promptly discovering and eliminating risk situations, pursuant to Legislative Decree. 231/2001;



- b) violation and/or circumvention of the internal control systems, implemented through the subtraction, destruction or alteration of the procedure documentation or by preventing the control or access to the information and documentation by the persons in charge, including the Supervisory body;
- c) failure to comply with the rules contained in the Code of Ethics;
- d) failure to comply with the obligation to provide information to the Supervisory Body and/or to the direct hierarchical or functional superior;
- e) failure to supervise, control and supervise, in the capacity of "hierarchical manager", compliance with the procedures and provisions of the Model by subordinates functional to verifying their conduct within the areas at risk of crime;
- f) failure to communicate as "functional manager" to the hierarchical manager and/or to the Supervisory Body regarding failure to comply with the procedures and provisions of the Model by functionally assigned subjects;
- g) violation of the rules on the protection of health and safety at work as regulated by law (Legislative Decree 9 April 2008, n. 81), regulations and/or other company provisions and/or failure to monitor compliance with the aforementioned rules , regulations and/or other company provisions;
- h) violation or omission due to gross negligence, incompetence or imprudence of any requirement aimed at preventing pollution or environmental damage;
- i) violation or omission also due to negligence, incompetence or imprudence of emergency management procedures in environmental matters;
- j) if applicable, lack of training and/or failure to update and/or failure to communicate to hierarchically subordinate employees regarding the processes regulated by the company protocols relating to Sensitive Activities;
- l) the implementation of any form of retaliation as previously mentioned and, more generally, failure to comply with the regulations on whistleblowing.

6.9. The sanctions

In particular, the disciplinary measures adopted in the case of more serious infringements are the following:

- (a) dismissal with notice, in the case of particularly serious infringements in the performance of activities in the so-called sensitive areas, which however cannot lead to the application of the measures provided for by the Decree to the Company;
- (b) dismissal without notice, in the case of particularly serious infractions which may lead to the application of measures provided for by the Decree against the Company. In any case, the Infringement is characterized by a degree of greater gravity than what is foreseen in the case of dismissal with notice and is such as to materialize a serious denial of the fiduciary element, so as not to allow even temporary continuation of the employment relationship – which finds its fundamental prerequisite in the relationship of trust.



If infringements of the Model by managers constitute a criminal offense pursuant to the Decree and if the manager is notified of the exercise of criminal action or a precautionary measure is notified or executed before the disciplinary sanction provided for by the Model is issued organisation, management and control, the Company, at its choice, reserves the right to apply the following alternative provisional measures against those responsible and pending criminal judgement:

- precautionary suspension of the manager from the relationship with the right to full remuneration;
- attribution of a different position within the Company.

Following the outcome of the criminal trial which confirmed the violation of the Model by the manager himself⁹, the same will be subject to the disciplinary measure reserved for cases of more serious infractions.

6.10. Verification of infringements and power to impose sanctions committed by managers

The power to ascertain infractions committed by managers, even under secondment, and to impose sanctions only on employed and non-seconded personnel will be exercised by the Top Administrative Body, in compliance with the provisions of the law, the Collective Agreement and what provided for in the Model, in the Code of Ethics and in internal regulatory documents and by previously informing the Supervisory Body.

For seconded personnel, the imposition of the sanction will be the responsibility of the seconding company.

The Supervisory Body assists the Top Administrative Body in carrying out its respective verification and sanction functions; furthermore, it reports to him the violations committed by managers and employees, of which he has become aware through the exercise of the inspection and control powers conferred on him

The necessary involvement of the Supervisory Body in the procedure for imposing sanctions on managers for violation of the Model is envisaged, in the sense that no

⁹In the event that a ruling of no place to proceed is issued pursuant to art. 425 cpc or a sentence of acquittal is issued pursuant to articles. 529, 530 and 531 cpp, the manager could in any case be subject to the disciplinary sanction of dismissal with or without notice, to the extent that, for example, the element of trust which constitutes the fundamental prerequisite of the employment relationship has failed, so as not to allow its continuation, even temporarily.



sanction for violation of the Model can be imposed on a manager without the prior involvement of the Supervisory Body. Such involvement is presumed when the proposal for the application of the sanction comes from the Supervisory Body.

The Supervisory Body must also be notified of any dismissal measures relating to the disciplinary proceedings referred to in this paragraph..

6.11. Measures against top management

The Company evaluates with extreme rigor the Infringements of this Model carried out by those who represent the top management of the Company and therefore manifest its image towards employees, customers, the market and the public. The ethical principles must first of all be adopted, shared and respected by those who guide corporate choices, so as to constitute an example and stimulus for all those who, at any level, work for the Company.

Pursuant to the combined provisions of the articles. 5 letter a) and 6 of the Decree, the sanctions provided for in this Section are applied to the "Top management" in the following cases:

- a) failure to comply with the procedures and/or provisions set out in the Model relating to the formation and implementation of the Company's decisions as well as the rules contained in the Code of Ethics, including the violation of the provisions relating to signing powers and the delegation system as well as the violation measures relating to the management of financial resources;
- b) violation and/or circumvention of the internal control systems envisaged in the Model, carried out through the subtraction, destruction or alteration of the procedure documentation or by impeding the control or access to information and documentation to the persons in charge , including the Supervisory Body;
- c) violation of the information obligations provided for in the Model towards the Supervisory Body and/or the corporate bodies; failure to fulfill, in the exercise of hierarchical powers and within the limits deriving from the system of delegations, the obligations of control and supervision on the behavior of direct subordinates, meaning as such only those who, directly and immediately reporting to the top management, operate within the areas at risk of crime;
- d) any retaliation to be understood as behaviour, act or omission, even if only attempted or threatened, carried out as a result of the report, the complaint to the judicial or accounting authority or the public disclosure regarding whistleblowing and which causes or may cause, directly or indirectly, unfair damage to the reporting person or to the person



who filed the complaint or who made a public disclosure and/or to the other subjects specifically identified by Legislative Decree no. 24/2023;

e) failure to establish internal reporting channels;

f) failure to adopt procedures for making and managing reports;

g) the adoption of procedures for making and managing reports that do not comply with the requirements set out in articles 4 and 5 of Legislative Decree no. 24/2023;

h) the failure to verify and analyze the reports received;

i) the implementation of actions or behaviors with which the reporting was hindered or an attempt was made to hinder it;

j) the violation of the obligation of confidentiality regarding the identity of the reporter, of the people involved or, in any case, mentioned in the report as well as the content of the report and the related documentation.

In the cases referred to in article 16, paragraph 3, of Legislative Decree no. 24/2023 (i.e. in the case of an assessment with a sentence, even if not final, of first instance, against the reporting party of criminal liability for the crimes of slander or defamation or in any case for the same crimes connected to the report to the judicial or accounting authority, or of civil liability, for having reported false information intentionally reported with malice or gross negligence), except as provided for in article 21, paragraph 1, letter c) of Legislative Decree no. 24/2023, the Company will initiate disciplinary proceedings in accordance with the provisions of this Disciplinary System, the CCNL and the law.

6.12. Sanctions for top managers

The Shareholders' Meeting, having heard the opinion of the Supervisory Body, will take the most appropriate measures, including the calling upon itself of operations falling within the delegations, the modification or revocation of the delegations themselves and/or the possible adoption, in the most serious cases, the measures referred to in the articles. 2383 and 2393 of the Civil Code.

6.13. The sanctions of top management in relation to the Legislative Decree. n. 81/2008

For the sole purposes of the provisions of the Legislative Decree. n. 81/2008 regarding the protection of health and safety at work, those who assume the role of "employer" as defined by the art. must be considered top managers. 2 lett. b) of the aforementioned Legislative Decree. n. 81/2008.

In the event that these subjects carry out violations of the rules on the protection of health and safety at work, regulations and/or other company provisions already in force as well as those that will be defined in accordance with the art. 30 of the Legislative Decree. n. 81/2008, or fail to carry out checks on compliance with the aforementioned rules, regulations and/or other company provisions already in force as well as those that will be defined in accordance with the art. 30 of the Legislative Decree. n. 81/2008, the sanctions established in the first and second sections will be applied, with the procedures provided therein, based on the membership qualification with the gradualness and proportionality established by the current legal and contractual provisions.

The same sanctions will be applied, on the basis of the same criteria, in case of violation by the employer of the supervisory and control obligations or omission of information obligations towards third parties operating within the production units referred to. the employer is responsible.

6.14. Verification of infringements and power to impose sanctions for top management

Depending on the seriousness of the infringement committed by one of the top management subjects, the top Administrative Body, having heard the opinion of the Supervisory Body, will take the most appropriate measures, including the calling upon itself of operations falling within the delegations, the modification or revocation of the delegations themselves and the convening of the Shareholders' Meeting, for the possible adoption, in the most serious cases, of the measures referred to in the articles. 2383 and 2393 of the Civil Code.

In the event that the infringement is committed by the top administrative body itself, the measures will be agreed upon by the Shareholders' Meeting and the Supervisory Body.

6.15. Coexistence of multiple relationships held by the same subject

In the event that the top management person has a professional consultancy relationship with the Company, in the presence of violations carried out in his capacity as top management, the sanctions of this Section will be applied to him, without prejudice in any case to the applicability of the different actions disciplinary measures that can be exercised based on the employment relationship with the Company and in compliance with legal procedures, as applicable.

In the event that the violation of the procedures and/or provisions set out in the Model is carried out by the top management person in the context of the managerial duties performed, the possible application of the expulsion sanction will lead, after the necessary resolutions have been taken, to the revocation of the delegations and termination of office.

6.16. Measures towards External Parties and Third Parties

Any behavior carried out by collaborators, consultants, subjects carrying out self-employed work and in general third parties in conflict with the ethical principles of behaviour, with the general principles of behavior and with the control protocols defined in the Special Parts of the Model and such as to entail the risk of committing a crime provided for by the Decree, may determine, in accordance with the provisions of the specific contractual clauses included in the procurement, supply and work contracts or in the letters of appointment, the termination of the contractual relationship, or the right of withdrawal from the same, without prejudice to any request for compensation if such behavior causes damage to the Company, such as, purely by way of example, in the case of application, even as a precautionary measure, of the sanctions provided for by the Decree to be paid by the Company.

In order to allow the undertaking of the initiatives envisaged by the contractual clauses stipulated with an external party, the SB sends the Manager of the function owner of the contractual relationship a report containing:

- the details of the person responsible for non-compliance with the rules of conduct and principles contained in Model 231;
- the description of the disputed conduct;
- the indication of the provisions of Model 231 which appear to have been violated;
- any documents and elements supporting the dispute.

The Manager of the owner function of the contractual relationship, in agreement with the top Administrative Body to the extent of its competence, sends to the interested external party a written communication containing the indication of the disputed conduct, the provisions of Model 231 subject to violation, as well as the indication of the specific relevant contractual clauses, ensuring their application.

In cases where the Whistleblowing Procedure is applied, please refer to it.

The SB is constantly informed of the progress and outcome of the proceedings.

The imposition of sanctions in compliance with the provisions of the specific contractual clauses also constitutes an impediment to the establishment of new contractual relationships with the parties involved, unless a different reasoned decision is made by the owner of the contractual relationship, in agreement with the administrative body. at the top.

6.17. Verification of infringements and power to impose sanctions on external parties

The procedure for applying the sanctions resulting from the violation of Model 231 differs with regard to each category of Recipients in terms of the phases of:

- ❖ notification of non-compliance or infringement to the interested party;
- ❖ determination and subsequent imposition of the sanction.

Except for the cases referred to below, the SB, after having carried out the checks falling within the scope of its inspection activity, in accordance with the provisions of the Whistleblowing Procedure where applicable, where these have led to the ascertainment of non-compliance with Model 231 transmits the findings to the functions concerned for the adoption, based on their assessment of the prerequisites, of the relevant decisions, which must subsequently be communicated to the SB.

The application of sanctions for violation - including through omission and in possible collaboration with other subjects - of the provisions contained in Model 231 is adopted by the competent corporate bodies or functions by virtue of the powers and responsibilities conferred on them by the applicable legislation, the Articles of Association and by the internal regulations of the Company.

The SB is constantly informed of the progress and outcome of the disciplinary proceedings.

The power to ascertain infringements committed by external parties and to impose sanctions will be exercised by the Top Administrative Body, informing the Supervisory Body in advance.

6.18. Measures towards the Supervisory Body

The Supervisory Body is subject to the sanctioning system provided for by this Model.

The measures to be adopted against the members of the Supervisory Body, in the event of conduct in violation of the rules of the Model and the Code of Ethics, will be the responsibility of the Top Administrative Body and constitute grounds for revocation for just cause.

6.19 The proceedings against third parties and external parties

In order to allow the undertaking of the initiatives envisaged by the contractual clauses stipulated with an external party, the SB sends the Manager of the function owner of the contractual relationship a report containing:

- the details of the person responsible for non-compliance with the rules of conduct and principles contained in Model 231;
- the description of the disputed conduct;
- the indication of the provisions of Model 231 which appear to have been violated;
- any documents and elements supporting the dispute.

The Manager of the owner function of the contractual relationship, in agreement with the top Administrative Body to the extent of its competence, sends to the interested external party a written communication containing the indication of the disputed conduct, the provisions of Model 231 subject to violation, as well as the indication of the specific relevant contractual clauses, ensuring their application.

In cases where the Whistleblowing Procedure is applied, please refer to it.



The SB is constantly informed of the progress and outcome of the proceedings.
The imposition of sanctions in compliance with the provisions of the specific contractual clauses also constitutes an impediment to the establishment of new contractual relationships with the parties involved, unless a different reasoned decision is made by the owner of the contractual relationship, in agreement with the administrative body. at the top.