Organisation, management and control model pursuant to Legislative Decree 231/2001

General section

Update approved with the Board of Directors of XXX

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TERMS AND DEFINITIONS

CCNL: National Collective Labour Agreements and Company Supplementary Contracts

BoD: Board of Directors

Code of Ethics: document adopted by the Company containing a statement of the rights, duties and respective responsibilities of all the subjects and members of the bodies that operate with and in the Company, aimed at the declaration of principles, foundations and ethical and deontological conduct shared and recognised, aimed at preventing and combating possible offences;

Collaborators: all natural persons who collaborate with the Company, by virtue of an autonomous, coordinated and continuous collaboration relationship or in other forms of similar collaboration of a non-subordinate nature;

Consultants: natural persons who - due to their proven experience and specialisation and their possible inclusion in professional registers - collaborate with the Company under consultancy/self-employed contracts for the performing of qualified professional specialist services;

Proxy: the act by which a person (delegator) replaces another person (delegate) in the exercise of their competence

Recipients: all persons who are required to know and respect the Organisation and Control Model (by way of example, the Board of Directors, the Board of Statutory Auditors, the Shareholders' Meeting, the members of the Supervisory Body (SB), the Chief Executive Officer, the General Manager, employees, including those in senior positions as defined below, as well as, for the relevant parties, collaborators, consultants and suppliers);

Employees: persons who perform work for the Company, employed and under the direction of the Company with a permanent or fixed-term contract. Workers with an autonomous collaboration contract, with a project contract, interns and trainees are equated with employees with regard to compliance with the rules of Legislative Decree 231/01

Legislative Decree 231/2001 or Decree: Legislative Decree 8 June 2001 no. 231 containing "Discipline of the administrative liability of legal persons, companies and associations even without legal personality, in accordance with article 11 of Law no. 300 of 29 September 2000" and subsequent amendments and additions

Suppliers: persons who provide the Company with goods and/or services by virtue of agreements and/or contracts

Group of companies: set of companies directly linked to each other financially and economically but autonomous from a legal point of view.

Interest of the entity: purpose – even non-exclusive – of the illegal conduct (predicate offence) consisting of favouring the Company, to be ascertained with ex ante evaluation and existing regardless of the actual achievement of the objective;

SB: Supervisory Body. This refers to the internal control body, responsible for supervising the operation and compliance with the Model, as well as its updating

Corporate Bodies: the corporate bodies provided for by the Articles of Association

Guidelines: documents issued by trade associations or authoritative public bodies on the subject of Legislative Decree 231/2001

Model: Organisation, Management and Control Model according to the requirements of Legislative Decree 231/2001

Risk assessment: structured methodology of risk assessment and related controls

Disciplinary System: document, part of the Organisation, Management and Control Model that regulates the sanctions applicable to recipients of the Model itself relating to non-compliance with the provisions

Senior management: persons who perform functions of representation, administration or management of the Company, of its organisational unit with financial and functional autonomy, as well as persons who also exercise management and control of the same

Subordinate subjects: subject under the direction or supervision of a senior subject

Stakeholders: stakeholders in the Company, whether internal or external to the corporate sphere

Internal control system: set of protocols and actions adopted by the Company in order to prevent the risks of committing of the offences referred to in Legislative Decree 231/2001

Advantage of the entity: positive result, not necessarily economic, that the Company has objectively obtained regardless of the intention of the person who committed the offence and that must be ascertained ex post.

Whistleblowing: this is the action of persons who, in a public or private company, detect a danger, fraud (real or only potential) or any other risk that may damage the company itself, employees, customers or the reputation of the institution. The whistleblower is the person who reports this risk.

INTRODUCTION

This document constitutes the General Part of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (hereinafter "Model") adopted by Metanolo Mediterraneo S.r.l. (hereinafter also "Met Med" or the "Company").

The Organisation, Management and Control Model adopted by Met Med aims to build a structured and organic system of controls, aimed at preventing committing of the crimes referred to in Legislative Decree 231/2001.

They are considered "Recipients" of this Model and, as such, are required - within the scope of their respective responsibilities and competences - to know and comply with it:

- members of corporate bodies (shareholders, directors, members of the Board of Statutory Auditors/auditors);
- members of the Supervisory Board;
- employees;
- collaborators;
- external suppliers and consultants;
- anyone else who establishes, in any capacity, collaborative relationships with the Company.

The subjects to whom the Model is addressed are therefore required to promptly comply with all its provisions, also in fulfilment of the duties of loyalty, fairness and diligence resulting from the legal and labour relations established with Met Med.

The Company monitors compliance with the provisions contained in the Model, ensuring transparency of the corrective actions taken in case of breach of the same. Met Med undertakes to disseminate, within its own organisation and externally, the contents of the Model and subsequent updates in a complete, accurate and continuous manner.

By virtue of what is expressly established by Legislative Decree 231/2001 (art. 6, third paragraph), the Models may be adopted on the basis of codes of conduct or guidelines drawn up by representative and category associations, communicated to the Ministry of Justice.

This Model is drawn up in accordance with the Confindustria Guidelines approved by the Ministry of Justice in their latest version.

1. LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001

1.1 The administrative liability of legal persons

Legislative Decree 231/2001 "*Discipline of the administrative liability of legal persons, companies and associations even without legal personality*", issued in execution of the delegation referred to in article 11 of Law no. 300 of 29 September 2000, introduced into the Italian regulatory system the notion of autonomous liability of legal persons, adapting the internal legislation to a number of international conventions to which Italy had already long adhered.

The afore-mentioned Decree introduced for the first time in Italy a direct responsibility of legal persons (companies, associations, entities, etc.) for a number of crimes, committed in the interest or for the benefit of the same by:

- persons who perform functions of representation, administration or management of the institution or of its organisational unit with financial and functional autonomy as well as persons who exercise, in fact, management and control of the same (so-called senior management);
- persons subject to the direction or supervision of one of the subjects indicated above (so-called subordinates).

This responsibility, defined as "administrative" by the Legislator, but characterised by significant criminal profiles borne by the entities, is in addition to and not a substitute for the responsibility of the natural person who committed the offence. Administrative liability of the entity is excluded in the event that the agent has committed the act in the exclusive interest of themselves or of third parties.

The administrative liability introduced by the Decree aims first and foremost to affect the assets of the entities that have benefited from the committing of certain criminal cases. Therefore, in all cases, the application of a pecuniary sanction is foreseen, the amount of which varies depending on the severity of the crime and the financial capacity of the entity. For the most serious cases, disqualification measures are also provided for, such as the suspension or revocation of licences and concessions, the prohibition of bargaining with the Public Administration, the prohibition from exercising the activity, the suspension or revocation of loans and contributions and the prohibition of advertising goods and services.

Articles 6 and 7 of the Decree provide, however, for a form of exemption from liability if the entity demonstrates that it has adopted and effectively implemented organisation, management and control models suitable to prevent committing of the offences considered. The system also provides for the establishment of an internal control body within the body (Supervisory Body) with the task of supervising the operation and compliance with the Models, as well as updating them.

The Models must meet the following requirements:

- identify the processes and activities within which crimes may be committed;

- provide specific "protocols" and procedures useful to prevent the committing of crimes;
- identify ways of managing financial resources suitable to prevent the committing of crimes;
- establish reporting obligations towards the Supervisory Body (SB) responsible for supervising the functioning and compliance with the Model;
- introduce a disciplinary system suitable for the sanctioning of non-compliance with the measures indicated in the Model.

1.2 "Predicate" offences

The entity's liability does not stem from committing by the above-mentioned individuals of all the types of crimes provided for by the criminal code or by special laws, but is limited to the hypotheses of predicate crimes specifically provided for by Legislative Decree 231/2001.

The cases provided for by Legislative Decree 231/2001, organised by category, are as follows:

Categories
1. [art.24] Undue receipt of funds, fraud to the detriment of the State, a public body or the European Union or to obtain public funds, computer fraud to the detriment of the State or of a public body and fraud in public supplies
2. [art.24-bis] Cybercrimes and unlawful data processing
3. [art.24-ter] Organised crime offences
4. [art.25] Embezzlement, undue use of money or movable property, bribery, undue inducement to give or promise benefits, corruption
5. [art.25-bis] Counterfeiting of coins, public credit cards, revenue stamps and instruments or signs of recognition
6. [art.25-bis.1] Crimes against industry and commerce
7. [art.25-ter] Corporate offences
8. [art.25-quater] Crimes with the purpose of terrorism or subversion of the democratic order
9. [art.25-quater.1] Practices of female genital mutilation
10. [art.25-quinquies] Crimes against the individual personality
11. [art.25-sexties] Market abuse offences
12. [art.25-septies] Wrongful death and serious or very serious negligent injury, committed in breach of occupational safety regulations
13. [art.25-octies] The receipt, laundering and use of money, goods or benefits of illicit origin, as well as self-laundering
14. [art.25- octies.1] Crimes relating to non-cash payment instruments and fraudulent transfer of assets
15. [art.25-novies] Copyright infringement offences
16. [art.25-decies] Inducement not to make statements or to make false statements to the judicial authority
17. [art.25-undecies] Environmental offences
18. [art.25-duodecies] Employment of third-country nationals whose stay is irregular
19. [art.25-terdecies] Racism and xenophobia

Categories
20. [art.25-quaterdecies] Fraud in sports competitions, abusive exercise of gambling or betting and games of chance exercised by means of prohibited devices
21. [art.25-quinquiesdecies] Tax offences
22. [art.25-sexiesdecies] Smuggling
23. [art. 25-septiesdecies] Crimes against cultural heritage
24. [art. 25-duodevicies] Recycling of cultural assets and devastation and looting of cultural and landscape assets
25. [art. 12, Law no. 9/2013] Liability of entities for administrative offences dependent on crime [They constitute a prerequisite for bodies operating in the virgin olive oil supply chain]
26. [Law 146/06] Transnational crimes
27. [art. 187-quinquies TUF] Other cases of market abuse
28. [art.25-octies.1, co.2] Other cases concerning non-cash payment instruments
29. [art. 25-undevicies] Crimes against animals
30. [art. 25 – octies 2] Offences relating to the breach of restrictive measures of the European Union

The complete list of individual cases of crime and sanctions is annexed to the Model (Ann. 1).

1.3 Sanctions

The Decree identifies an articulated series of sanctions resulting from administrative liability dependent on the crime. In summary:

- **pecuniary sanctions** (arts. 10 to 12 of Legislative Decree 231/2001), the amount of which is determined by the number and value of the amounts, taking into account the severity of the action, the degree of responsibility of the entity as well as the activity performed to counter or to mitigate the consequences of the action or to prevent the committing of further crimes. The amount of the fee is determined according to the economic and financial conditions of the institution, in order to ensure the effectiveness of the sanction. For certain cases, the sanction is calculated on the basis of a percentage of the overall turnover of the institution in the financial year preceding the year in which the offence was committed or, if lower, in the financial year preceding application of the pecuniary sanction.
- **disqualifying sanctions** (arts. 13 to 17 of Legislative Decree 231/2001):
- disqualification from the exercise of the activity;
- suspension or revocation of authorisations, licences or concessions functional to the committing of the offence;
- prohibition of bargaining with the Public Administration, except to obtain the performing of a public service;
- exclusion from benefits, loans, contributions or subsidies and possible revocation of those granted;

- prohibition to advertise goods or services.

- **confiscation of the price or profit of the crime** (art. 19 of Legislative Decree 231/2001);

- **publication of the judgement** (art. 18 of Legislative Decree 231/2001).

It should be noted that the determination of the entity's liability, as well as the amount and severity of the penalty, are the responsibility of the criminal judge competent to adjudicate the crimes on which administrative liability depends, in proceedings against the natural person.

1.4 Criteria for imputation of the entity's liability

The assumptions of the entity's responsibility are divided into objective criteria and subjective criteria.

A) Objective criteria (art. 5 of Legislative Decree 231/01)

- committing by senior management or subordinates of one of the offences provided for by the Decree;
- committing of the offence (in whole or in part), in the interest or for the benefit of the entity.

B) Subjective criterion (art. 6 of Legislative Decree 231/01)

The offence must be an expression of company policy or must result from an "organisational fault". It follows that, if the body is not responsible for any "fault", it is not subject to the sanctions provided for by Legislative Decree 231/2001.

The legislation provides that "organisational fault" – and, consequently, the liability of the entity - is excluded if before the committing of the offence, the entity has adopted and effectively implemented organisational models suitable to prevent offences of the kind that occurred.

In this regard, two hypotheses must be distinguished:

1. For crimes committed by persons in a "senior" position, Legislative Decree 231/01 introduces a kind of relative presumption of liability of the institution, as the exclusion of its liability is only envisaged if it demonstrates:

- that "*the governing body has adopted and effectively implemented, before the committing of the act, organisational and management models suitable to prevent crimes of the kind that occurred*";
- that "*the task of supervising the operation and observance of the Models and of overseeing their updating has been entrusted to a Body of the entity with autonomous powers of initiative and control*";

- that "*persons have committed the crime by fraudulently circumventing the Organisation and Management Models*";
- that "*there has been no omission or insufficient supervision by the Body with autonomous powers of initiative and control*".

The conditions listed above must concur together so that the liability of the entity can be excluded.

2. If the crime was committed by persons in a "subordinate" position, there is no presumption of responsibility on the part of the entity: therefore, for the latter to be called to answer it will be the burden of the prosecution during the process to demonstrate that committing of the crime was made possible by failure to comply with management or supervisory obligations.

In this case, Legislative Decree 231/01 attributes liability to a failure to fulfil the duties of management and supervision, which typically fall to the company's senior management (or to the persons delegated by it).

Failure to comply with management or supervisory obligations does not occur "*if the entity, before committing of the offence, has adopted and effectively implemented an organisation, management and control model suitable to prevent offences of the kind that occurred*".

1.5 Representation in court and appointment of a trusted defender of the Company

With regard to representation of the Entity in any judicial proceedings against it, also bearing in mind the jurisprudence of legitimacy on this point, the Company undertakes to adopt suitable safeguards aimed at avoiding the occurrence of situations of incompatibility such as to result, by way of example, in rulings of inadmissibility or nullity of procedural acts.

Indeed, a situation of incompatibility would occur between the legal representative's position and that of the entity the same represents if the legal representative were under investigation or charged with the crime underlying the administrative offence attributed to the entity. This incompatibility results in a general and absolute prohibition on representation by the legal representative under investigation or accused who, as a result, would absolutely and categorically be unable to appoint the legal counsel of the entity under investigation or accused.

The reason for this can be seen in the possible occurrence of a conflict of interest between the strategic choices of the Entity's defence that could clash with the defence strategies of the suspected/accused legal representative.

In light of the above, the legal representative of the Company under investigation or accused of the underlying crime cannot provide representation for the Company, nor, consequently, appoint their own legal counsel.

Therefore, it is expected that, if the Company is in the situation of incompatibility provided for by art. 39 of Legislative Decree 231/2001, an extraordinary meeting of the Board of Directors may be promptly convened, which will appoint a legal representative with limited powers and limited to participation in the procedure (*ad litem* proxy) and, therefore, to the appointment of the trusted defence attorney.

In addition, there is an obligation for legal representatives to promptly report their involvement, in a personal capacity, in criminal proceedings relating to disputes that are potentially relevant under the Decree and related to the Company's activities, as well as where there is a situation of incompatibility or conflict of interest in relation to any proceeding to which the Company is a party under the Decree.

1.6Confindustria Guidelines

As is known, in order to provide practical help to companies, Confindustria has issued and periodically updates the Guidelines for the creation of organisational models. They provide methodological indications on the preparation of an organisational model suitable to prevent committing of the offences indicated in the Decree, allowing exemption from liability and from the related sanctions.

The last update of the Guidelines was released in June 2021.

The most innovative aspect of the new version lies in explaining the importance of integrated risk management, with full compliance.

From the analysis of the document, in fact, the need for an integrated *compliance* system clearly emerges, which allows the rationalisation of processes and activities in terms of economic, human and technological resources, the efficiency of *compliance*activities, as well as the optimisation of information flows and relationships between the various control actors (for example, the Privacy Manager, the Safety Manager, the Board of Statutory Auditors, the Supervisory Body) and risk management of the individual organisation, also through the execution of joint *risk assessments* .

The new Guidelines intend to emphasise the fact that the Model should not be seen as a mere regulatory fulfilment but must "*live in the company, adhere to the characteristics of its organisation, evolve and change with it*".

Finally, the importance of information flows between the Supervisory Body and the Board of Statutory Auditors is highlighted, as information sharing and effective collaboration, while respecting roles, between the Supervisory Body and the various control actors, including operational management, are essential, as the latter is the owner of both business processes and first-level controls.

1.7 Integrated compliance

Even in compliance with the provisions of the trade associations, the Company recognises the fundamental importance of an integrated compliance system, which goes beyond the mere adoption of Model 231 and extends to all regulations and ethical principles relevant to business activity. In this perspective, Model 231 is conceived as an integral part of a broader risk management system, which includes the following key points:

- Regulatory compliance: compliance with all applicable laws and regulations, with a particular focus on industry regulations relating to occupational health and safety, environmental protection, privacy protection and anti-corruption.
- Business ethics: promotion of a corporate culture based on integrity, transparency and social responsibility, including through the adoption of a Code of Ethics and Conduct.
- Risk management: identification, assessment and mitigation of non-compliance risks, through a risk-based approach that involves all business processes and functions.
- Whistleblowing reporting system: implementation of a system to report illegal, fraudulent or unethical behaviour committed within the organisation, which guarantees the protection and confidentiality of reporting parties.

The Company is committed to ensuring that the integrated compliance system is effective, dynamic and constantly updated, through training, monitoring and control activities, as well as through the promotion of a culture of reporting and open dialogue.

The Company is committed to ensuring an integrated compliance system through the adoption of a Model 231 that incorporates the procedures relating to the corporate governance of companies listed on regulated markets, as well as the procedures of the quality system certified to the ISO 9001, ISO 14001, ISO 45001, ISO 22301, and ISO 14067 standards.

The Company undertakes to ensure the dissemination of company principles also through training for all staff and to ensure their participation in the dissemination of ethical culture also through the provision of whistleblowing systems that guarantee open dialogue and protected communication.

The role of the control bodies in integrated compliance systems is fundamental to guarantee the effectiveness and adequacy of the preventive measures adopted. In the case of Met Med, they are the Board of Statutory Auditors, the Statutory Auditor and the Supervisory Body.

2 THE MODEL FOR THE ORGANISATION, MANAGEMENT AND CONTROL OF METANOLO MEDITERRANEO S.R.L.

2.1 Company Profile and Historical Overview

Since 1992, Met Med has been a market leader in methanol trading.

The attention to the customer can be seen from the proposal of different origins of methanol, stored in different warehouses located both in Italy and Europe, as well as from the characteristics and peculiarities of the products which fall within the IMPCA and Pharmacopoeia specifications, such as to be able to satisfy the supply with the most suitable product for each field of application.

The Company considers regulatory compliance a pillar of its activity and, in fact, has obtained the following certifications:

- ISO 9001 (quality)
- ISO 14001 (environment)
- ISO 45001 (health and safety in the workplace)
- ISO 22301 (Business Continuity Management Systems
- ISO 14067 (Quantification and reporting of the carbon footprint of products).

2.2 Objectives and purposes of the Model

With the adoption of the Model, Met Med aims to adopt a set of principles of conduct and procedures, integrating organisational and internal control tools, which responds to the purposes and requirements of the Decree.

Adoption and effective implementation of the Model represents not only a tool for the prevention of possible crimes, but improves, as a set of rules with which corporate representatives are required to comply, the corporate governance of the Company.

Therefore, the purpose of this Model is the construction of a structured and organic system of procedures and control activities, to be performed mainly in advance and such that it cannot be breached unless through the fraudulent evading of its provisions.

For this purpose, the Model performs the following functions:

- promote and enhance to an even greater extent an ethical culture within itself, with a view to fairness and transparency in the conduct of business;
- make all those who operate in the name and on behalf of the Company aware of the need for precise compliance with the Model, whose breach results in financial and disciplinary sanctions;

- stigmatise condemnation by the Company of any behaviour that, resulting from a misunderstood social interest, conflicts with laws, regulations or, more generally, with the principles of fairness and transparency that inspire its activity;
- inform of the serious consequences that could occur for the Company (and consequently for all its employees, managers and senior management) from application of the pecuniary and prohibitive sanctions provided for by the Decree and of the possibility that these may also be imposed as precautionary measures;
- allow the Company constant control and careful supervision of activities, such as to be able to intervene promptly in the event of risk profiles and possibly apply the disciplinary measures provided for by the same Model.

2.3 Methodology and activities for the construction of the Model and its updating

For the preparation of the Model, the following steps were taken:

1. identify and map sensitive processes: the aim of this phase was analysis of the business context, in order to identify in which area/sector of activity and according to which methods any crimes can be committed. A representation of the risk areas and sensitive processes, existing controls and any critical issues was obtained;
2. assess the risks and the system of preventive controls: on the basis of the existing situation, as ascertained above, the risks were assessed and subsequently the necessary initiatives were identified in order to adapt to the purposes pursued by the Decree on the internal control system and the essential organisational requirements indicated by the Confindustria Guidelines;
3. define the procedures and protocols, an integral part of the control system capable of preventing risks: Met Med has approved and implemented within its organisation a detailed system of procedures and operating instructions aimed at overseeing company processes and at preventing committing of the offences provided for by the Decree. The Company has also obtained certifications of compliance with the ISO 9001, ISO 14001, ISO 45001, ISO 22301 and ISO 14067 standards. The Company has also taken into account the requirements of the Confindustria Guidelines in their latest version as well as the Risk Management Guidelines identified by the UNI ISO 31000 standard;
4. design and implement the Management and Control Organisation Model: it was intended in this phase to define an internal regulatory system aimed at planning the formation and implementation of the Company's decisions in relation to the risks/crimes to be prevented; this system consists of the Code of Ethics, which sets out the general guidelines and principles on which the Company's operations are constantly based; an Organisation, Management and Control Model, specifically aimed at prevention of the crimes provided for by the Decree;
5. essential to the effective application and compliance with the Model is the awareness-raising activity of all corporate structures and levels regarding compliance with the rules and procedures set out therein, as well as the establishment of a Supervisory Body with the task of monitoring the functioning and compliance with the Model and of proposing its updates.

2.4 Constituent elements and structure of the Model

This Model is based on the following constituent elements, integrated with each other:

- Code of Ethics;
- Disciplinary System capable of sanctioning breaching of the provisions contained in the Model;
- *Governance* and organisational structures (vision and organisational chart);
- Authorisation and signature powers and methods of managing financial resources;

- Mapping of the areas at risk and controls consisting of the process of identifying the company activities within which the crimes referred to in Legislative Decree 231/01 may be committed;
- Control procedures and protocols in relation to the sensitive activities identified;
- Training and informing of employees and of other subjects who interact with the Company;
- Supervisory Body and information flows;
- *Whistleblowing*.

The afore-mentioned constituent elements are represented in the following documents:

- **Code of Ethics** as a charter of the Company's guiding principles.
- **Disciplinary System** as a sanctioning tool for any breaches of the Model.
- **General Section** where the fundamental elements of Legislative Decree 231/01, the structure of the Model and its main elements are reported.
- **Special Part**, divided into sections, each referring to a category of crime in which the following are described:
  - the types of crime referred to in Legislative Decree 231/01 and the conduct that the Company has decided to take into consideration due to the characteristics of its business;
  - sensitive processes/activities and related controls.

Annexes to the Model:

- List of predicate offences
- Risk Assessment
- Information Flows to the SB
- Whistleblowing procedure

2.5 Approval, modification and implementation of the Model

The Model is approved and adopted by the Board of Directors. The Board of Directors has the task, also on the basis of the indications provided by the Supervisory Body, of updating or supplementing the Model, following:

- regulatory updates;
- significant changes in the company organisation;
- changes in company processes and activities or business areas;
- the occurrence of extraordinary events (serious breaches, disputes, sanctions, etc.).

Any changes or additions to the Model, also on the proposal of the Supervisory Body, of the Model documents are the sole responsibility of the Board of Directors, which is also assigned the task of formulating an adequate *budget* for the Supervisory Body in order to properly perform its tasks.

Changes/additions to the operating procedures or dynamic documents referred to or annexed to the Model must also be approved by the Board of Directors. These documents constitute control safeguards for sensitive activities and their substantial changes must also be communicated to the SB.

In any case, the Model must be reviewed on an annual basis to verify its adequacy and updating requirements, in order to maintain its effectiveness over time. The following subjects participate in the review:

- Internal project contact person
- SB.

3 THE SUPERVISORY BODY

3.1 Requirements of the Supervisory Body

Legislative Decree 231/2001, in accordance with the provisions of article 6, paragraph 1, provides for the establishment of an internal body within the body (**Supervisory Body**) with autonomous powers of initiative and control with the task of supervising operation of the Model and of updating it.

The Supervisory Body, in accordance with the Decree and the Confindustria Guidelines, must meet the following requirements:

- **autonomy:** complete autonomy must be ensured to the SB, understood as free and decision-making capacity, self-determination and action. This autonomy must be exercised above all with respect to senior management, in the sense that the Body must remain extraneous to any form of interference and pressure from senior management. The Supervisory Body sets its own rules of conduct in a Regulation adopted by it;
- **independence:** the SB must have the position of a third party, hierarchically placed at the top of the line of command, free from ties of subordination to the top of the company, capable of adopting unquestionable measures and initiatives;
- **professionalism:** the requirement of professionalism assumes purely subjective characteristics, which must be verified for each component, with a prior analysis of the *curriculum vitae* and of the concrete work experience of each of them. In particular, the SB must be composed of subjects with specific knowledge of legal matters, control methodologies and activities, risk assessment and management, company organisation, finance, auditing and management, etc. as well as having specific skills in relation to inspection and consultancy activities;
- **continuity of action:** continuity of action must be understood in terms of the effectiveness of supervisory and control activities and the temporal constancy of the performing of the functions of the SB;

- **good repute:** the members of the Supervisory Body, given the role they are called upon to hold, must necessarily present an ethical profile of indisputable value.

3.2 Appointment, composition and duration of the Supervisory Body

The Supervisory Body is appointed by the Board of Directors at the same time as adoption of the Model. The number, qualification, remuneration of the members of the SB and the duration of the assignment are decided by the Board of Directors.

The appointment within the Supervisory Body must be communicated to each member appointed and formally accepted by them. Subsequently, appointment of the SB will be communicated to all levels of the organisation with evidence of the responsibilities, powers and supervisory tasks.

3.3 Causes of ineligibility and incompatibility

The following are considered grounds for ineligibility:

- the presence of one of the circumstances referred to in article 2382 of the Italian Civil Code;
- a sentence of conviction, even if not declared final, for having committed one of the offences sanctioned by Legislative Decree 231/2001.

Each member of the SB, by accepting the appointment, implicitly acknowledges the non-existence of said reasons for ineligibility. The rules described above also apply in the event of replacement of one or more members of the SB itself.

In cases where a conviction has been issued, the Board of Directors - pending the res judicata of the judgement - may order, after consulting with the Board of Statutory Auditors, suspension of the powers of the relevant member of the SB.

3.4 Revocation of appointment

Revocation of the office of member of the SB is the exclusive responsibility of the Board of Directors, having consulted with the Board of Statutory Auditors.

The members of the Supervisory Board cannot be dismissed except for just cause.

For just cause of revocation, by way of example and not limited to, the following are understood:

- loss of the subjective requirements highlighted above;
- the occurrence of a reason for incompatibility, as highlighted above;
- serious negligence in performing of the tasks of the SB;
- non-compliance with the Model and/or with the Code of Ethics adopted by the Company.

Each member of the SB may resign at any time, giving reasons to the Board of Directors, with at least 30 days' notice.

3.5 Powers and functions of the Supervisory Body

The main tasks entrusted to the SB concern:

- **supervision of the Model**:
  - verify the suitability of the Model to prevent the occurrence of illegal behaviour, as well as to highlight its possible implementation;
  - verify the effectiveness of the Model or correspondence between the concrete behaviours and those formally provided for by the Model itself;
  - verify compliance with the principles of conduct and procedures set out in the Model and detect any deviations;
- **updating of the Model**:
  - oversee updating of the Model, proposing, if necessary, to the Board of Directors adaptation of the same;
- **information and training on the Model and on the Decree**:
  - promote and monitor initiatives aimed at encouraging communication, information and training of the Model towards all subjects required to comply with the relevant provisions (recipients);
- **provide clarifications relating to the Model** at the request of the company functions, the Board of Directors and the Board of Statutory Auditors;
- **periodically report to the control bodies** on the status of implementation and operation of the Model.

3.6 *Reporting* by the Supervisory Body to corporate bodies and to senior management

The Supervisory Body must report the results of its activities periodically to the Board of Directors and to the Board of Statutory Auditors.

The Supervisory Body may be convened at any time by senior management and by the afore-mentioned bodies and may, in turn, request this in order to report on the operation of the Model or on specific situations relating to implementation of the Model.

3.7 Information flows to and from the Supervisory Board

The information flows to and from the SB, also provided for by art. 6 of Legislative Decree no.231/2001 which expressly sets out "information obligations", are one of the tools available to the SB to monitor the efficacy and effectiveness of the Model.

Information flows can be of different types:

· Event flows: which occur upon the occurrence of a specific event or situation to be reported to the SB;

· Periodic flows: defined on a periodic basis and agreed with the company functions;

· Reports: which may come from any employee of the company who detects a danger, possible fraud or other behaviour that may constitute a breach of the Model (whistleblowing).

Information flows in detail are highlighted in the annexed information flows.

The Company shall set up a dedicated e-mail box of the SB at a relevant address which, in addition to traditional means of communication, allows employees to report behaviour to the SB that is not in line with those provided for in the Model.

3.8 Confidentiality

The SB must not disclose news and information acquired in the exercise of its mandate, ensuring absolute confidentiality and refraining from using the information for purposes other than those inherent in its role as Supervisory Body.

All the information that the SB comes into possession of is treated in accordance with current legislation on privacy (Legislative Decree 196/2003 and subsequent amendments and with European Regulation no. 679/2016).

4 Whistleblowing regulations

From 15 July 2023, the provisions of Legislative Decree no. 24 of 10 March 2023 came into effect, which implemented the directive of the European Parliament and of the Council, no. 1937 of 23 October 2019, concerning the protection of persons who report breaches of EU law and containing provisions concerning the protection of persons who report breaches of national regulatory provisions, which led to a major change in the whistleblowing institution for companies that adopt the Organisational Models of Legislative Decree 231/001.

Legislative Decree 24/2023 in fact repealed article 6, paragraphs 2-ter and 2-quater, of Legislative Decree no. 231 of 8 June 2001 and amends article 6 paragraph 2. bis replaced by the following: "*The Models referred to in paragraph 1, letter a) provide, pursuant to the legislative decree implementing Directive EU 2019/1937 of the European Parliament and of the Council of 23 October 2019, for internal reporting channels, the prohibition of retaliation and the disciplinary system, adopted pursuant to paragraph 2, letter e).*"

The Company, in line with the ANAC Guidelines on whistleblowing on internal reporting channels adopted by resolution no. 478 of 26.11.2025, has identified a specific subject to receive and manage reports. The Company has also prepared a specific procedure, annexed to the Model, made known to all interested parties, internal and external to the Company.

The reports must be detailed and may concern, by way of example and not limited to:

- administrative, accounting, civil or criminal offences;
- relevant unlawful conduct pursuant to Legislative Decree 231/01 or potential breaches of the Management and Control Organisation Model, the Code of Ethics, internal regulations, company procedures or provisions;
- actions or omissions, committed or attempted, that may cause prejudice to employees who undertake their activity at the Company;
- news relating to proceedings or investigations into cases of crime referred to in Legislative Decree 231/01 and results of internal investigations that have revealed breaches of the Model;
- other breaches of national or EU regulatory provisions that harm the public interest or the integrity of the Company of which the whistleblower has become aware in the workplace pursuant to Legislative Decree 24/23.

The reports must contain the following elements:

- a clear and complete description of the facts;
- if known, the circumstances of the time and place at which the facts were committed;
- the details that make it possible to identify the person(s) who committed the reported facts;
- indications of any other subjects who may report on the facts being reported;
- any other information that may provide useful feedback or any documents that may confirm existence of the reported facts.

The Company guarantees the confidentiality of the identity of the whistleblower. Whistleblowers are also protected against any form of discrimination, penalty or retaliation for reasons connected, directly or indirectly, to the report.

At the same time, the Company prohibits any act or behaviour of retaliation against the reporting person and against other subjects to whom Legislative Decree no. 24/2023 recognises protection. Pursuant to the afore-mentioned decree retaliation means "any behaviour, act or omission, even if only attempted or threatened, performed by reason of the reporting, the complaint to the judicial authority or public disclosure and that causes or may cause the reporting person or the person who filed the complaint, directly or indirectly, unfair damage.

It is the task of the person in charge of managing the reports to perform the necessary checks as soon as possible and, if necessary, to perform further checks, in accordance with the procedure adopted by the Company.

It is the task of the afore-mentioned subject to perform the necessary investigations as soon as possible and, if necessary, to perform further verifications, in accordance with the procedure adopted by the Company.

If the investigations conducted show situations of serious breaches of the Model and/or the Code of Ethics or the person responsible for handling reports has acquired the well-founded suspicion of committing a significant crime pursuant to Legislative Decree 231/01, the same proceeds without delay to communicate the report to the SB and their assessments to the Board of Directors and to the Board of Statutory Auditors.

All information is also treated in accordance with current legislation on privacy (Legislative Decree no. 196/2003 and subsequent amendments and European Regulation no. 679/2016).

5 COMMUNICATION AND DISSEMINATION PLAN

For the purposes of the effective implementation of the Model, the Company promotes training and information activities about the Model; for this purpose, a specific communication and training plan structured by type of recipient is created with the aim of ensuring dissemination of the contents of the Model and of the Decree.

The Model is communicated to the Board of Statutory Auditors and the Supervisory Body who receive an authorised copy. The Model is also communicated to employees through:

- delivery of an extract of the documentation to employees and new hires (Code of Ethics, Disciplinary System, General Part);
- briefings on the purposes and contents of the Model (expressly provided for senior management or area managers);
- displaying on the company bulletin board of the Code of Ethics and of the Disciplinary System.

Met Med also promotes the full publicising of the Model also externally, towards third parties, through publication of the Code of Ethics and of the General Part of the Model on the company website.

The communications plan must be developed with the aim of ensuring widespread, clear, and complete communication, providing for periodic updates following changes or additions to the Model or in the light of regulatory developments.

To ensure effective knowledge of the Model and of its constituent elements at all levels, Management, in collaboration with the SB, annually plans and implements training interventions aimed at staff and external collaborators.

The training plan provides for two different training methods:

- general training aimed at all levels of the organisation;
- specific training that affects senior management or in any case personnel employed in activities at risk of crime.

General training must provide basic knowledge relating to Legislative Decree 231/01, the contents and purposes of the Model and the tasks/powers of the SB.

The specific training must provide knowledge and awareness of the risks associated with the company's activities, the control measures to be activated and the risk assessment techniques, such as to provide concrete elements for the identification of any anomalies or non-conformities.

The requirements that the Company's training plan must comply with are the following:

- participation in training courses is mandatory;
- the speaker must be a competent person;
- the frequency must be functional to the company's actions;
- the training activity must be recorded and verified.

The training, as required by the reference guidelines, is provided in the presence and/or with the support of *e-learning*platforms.