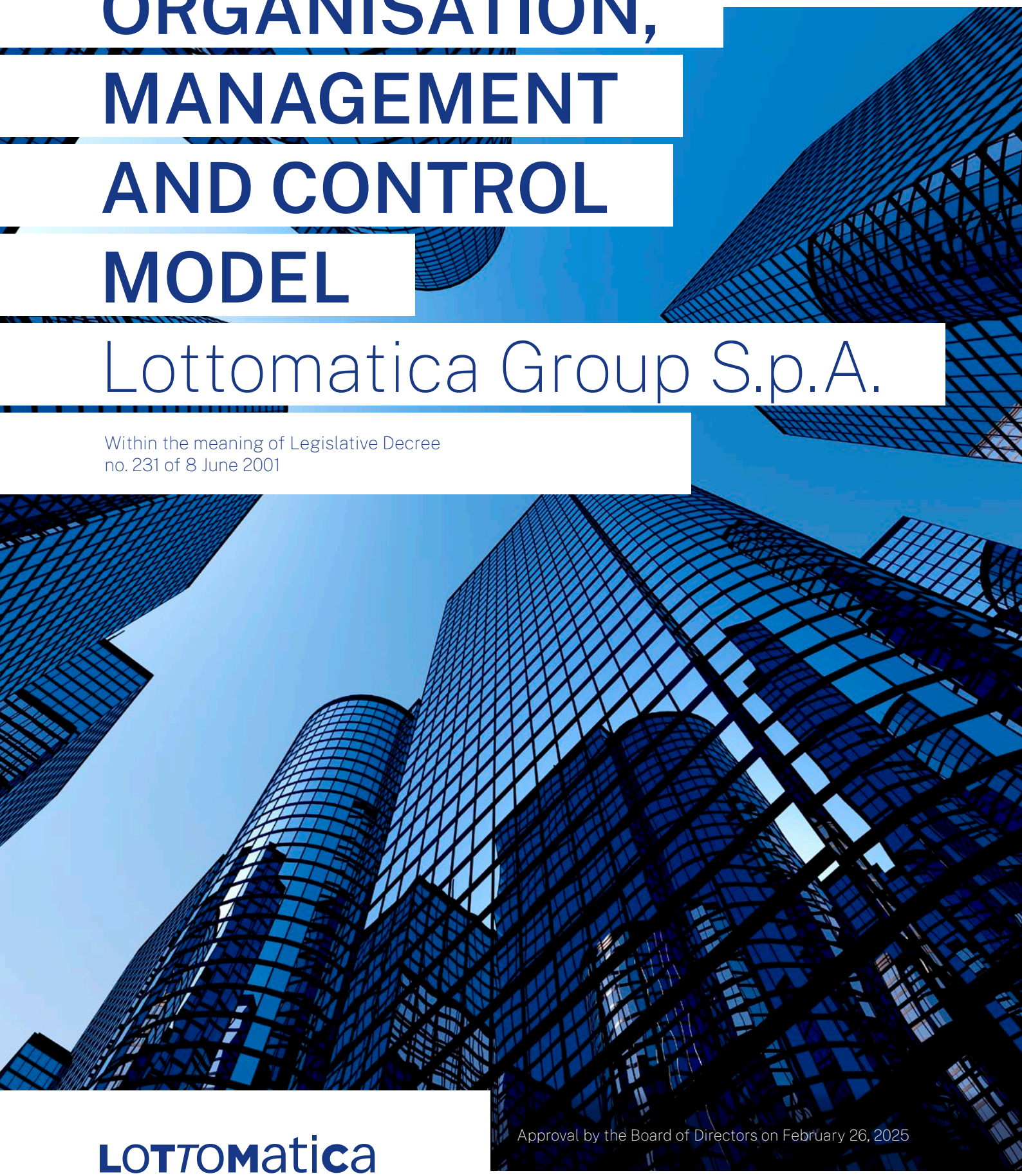
# ORGANISATION, MANAGEMENT AND CONTROL MODEL

## Lottomatica Group S.p.A.

Within the meaning of Legislative Decree
no. 231 of 8 June 2001



Approval by the Board of Directors on February 26, 2025

LOTTOMATICA

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# GENERAL PART

# 1. LEGISLATIVE DECREE NO. 231/2001 AND THE RELEVANT LEGISLATION

## 1.1 THE ADMINISTRATIVE LIABILITY REGIME PROVIDED FOR LEGAL PERSONS

Legislative Decree no. 231 of 8 June 2001 (hereinafter "Decree" or "LD 231/01") has introduced into the Italian legal system a regime of administrative liability (basically comparable to criminal liability) resting with companies and associations with or without legal personality (hereinafter referred to as "Bodies"), for a number of criminal offences committed, in their interest or for their benefit, by:

- natural persons who are entrusted with duties of representation, administration or management of such Bodies or of any organisational unit thereof endowed with financial and functional autonomy, as indeed by natural persons who exercise, including on a de facto basis, the management and control of such Bodies;
- natural persons subject to the direction or supervision of any of the persons indicated above.

The administrative liability of the legal person is added to the (criminal) liability of the natural person who materially committed the offence, and both are subject to investigation in the course of the same proceedings before the criminal court.

Before the Decree came into force, the principle of personality of criminal liability laid down by art. 27 of the Constitution precluded the possibility of judging, and possibly condemning, Bodies in criminal courts in the framework of offences committed in their interest, in that the only liability that could exist was joint and several civil liability on account of any damage that may have been caused by the Body's employee or on account of the civil obligation stemming from the condemnation to pay the employee's fine or penalty in case of his/her insolvency (arts. 196 and 197 p.c.).

As of today, the Body's liability exists only in the case of perpetration of the following types of unlawful conduct, which are specifically cited in the Decree:

- offences against the Public Administration (arts. 24 and 25, LD 231/01), which include:
  - temporary prohibition of dealing with the public administration (Art. 289-bis of the p.c.);
  - embezzlement (Art. 314 of the P.c.) when the act offends the financial interests of the European Union;
  - undue use of money or movable property (Art. 314-bis), destination to a use other than that provided for by specific provisions of law or by acts having the force of law from which there is no margin of discretion and intentionally procures an unfair financial advantage for himself or others or unjust damage to others, is punished with imprisonment from six months to three years. The penalty is imprisonment from six months to four years when the act offends the financial interests of the European Union and the unfair financial advantage or unjust damage is greater than € 100,000;
  - embezzlement by taking advantage of the error of others (Art. 316 of the P.c.) when the act offends the financial interests of the European Union;
  - embezzlement of public funds (Art. 316-bis of the P.c.);
  - undue receipt of public funds (Art. 316-ter of the P.c.);
  - bribery (Art. 317 of the P.c.);
  - corruption for the exercise of the function (Art. 318 of the P.c.);
  - corruption for an act contrary to official duties (Art. 319 of the P.c.);
  - aggravating circumstances (Art. 319-bis of the P.c.);
  - corruption in judicial acts (Art. 319-ter of the P.c.);
  - undue inducement to give or promise benefits (Art. 319-quarter of the P.c.);
  - corruption of a person in charge of a public service (Art. 320 of the P.c.);
  - penalties for the corruptor (Art. 321 of the P.c.);
  - incitement to corruption (Art. 322 of the P.c.);
  - embezzlement, misallocation of money or movable property, bribery, undue inducement to give or promise benefits, corruption and incitement to corruption, of members of international courts or bodies of the European Communities or of international parliamentary assemblies or international organizations and officials of the European Communities and foreign States (Art. 322-bis of the P.c.);
  - pecuniary compensation (Art. 322-quarter of the P.c.);
  - disturbed freedom of enchantments (Art. 353 of the P.c.);

  - disturbed freedom of the procedure for choosing the contractor (Art. 353-bis of the P.c.);
  - fraud (Art. 640, paragraph 2, no. 1 of the P.c.);
  - aggravated fraud for the achievement of public disbursements (Art. 640-bis of the P.c.);
  - computer fraud (Art. 640-ter of the P.c.);
  - applicability of Art. 322-ter (Introduced by Law No. 90 of 28 June 2024)
  - embezzlement, bribery, undue inducement to give or promise benefits, corruption, and incitement to bribery of members of the organs of international courts or organs of the European Communities or of international parliamentary assemblies or international organizations and of officials of the European Communities and foreign States (Art. 322-bis of the P.c.)[1];
  - pecuniary compensation (Art. 322-quarter of the P.c.);
  - extenuating circumstances (Art. 323-bis of the P.c.);
  - cause of non-punishability (Art. 323-ter of the P.c.);
  - trafficking in illicit influence (Art. 346-bis of the P.c.);
  - fraud in public procurement (Art. 356 of the P.c.);
  - fraud against the Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development (Art. 2 of Law No. 898 of 23 December 1986);

- crimes in respect of counterfeiting money, public credit instruments, official stamps or identifying tools or marks (art. 25-bis, LD 231/01), consisting of:
  - counterfeiting of coins, spending and introduction into the State, after concert, of counterfeit coins (Art. 453 of the P.c.);
  - alteration of coins (Art. 454 of the P.c.);
  - spending and introduction into the State, without concert, of counterfeit coins (Art. 455 of the P.c.);
  - spending of counterfeit coins received in good faith (Art. 457 of the P.c.);
  - falsification of revenue stamps, introduction into the State, purchase, possession or putting into circulation of falsified revenue stamps (Art. 459 of the P.c.);
  - counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (Art. 460 of the P.c.);
  - manufacture or possession of watermarks or instruments intended for the counterfeiting of coins, revenue stamps or watermarked paper (Art. 461 of the P.c.);
  - use of counterfeit or altered revenue stamps (Art. 464 of the P.c.);
  - counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and designs (Art. 473 of the P.c.);
  - introduction into the State and trade in products with false signs (Art. 474 of the P.c.);
  - improper use and falsification of credit and payment cards (Art. 493-ter of the P.c.);
  - fraudulent transfer of values (Art. 512-bis of the P.c.).

- corporate offences (Art. 25-ter of Legislative Decree 231/01), namely:
  - false corporate communications (Art. 2621 c.c.);
  - facts of lesser importance 4(Art. 2621-bis c.c.);
  - non-punishability for particular tenuousness (art. 2621-ter c.c.);
  - false corporate communications of listed companies (Art. 2622 c.c.);
  - false prospectus (art. 2623 c.c.)[2];
  - falsehoods in the reports or communications of auditing firms (Art. 2624 c.c.)[3];
  - impeded control (art. 2625 c.c.);
  - undue restitution of contributions (Art. 2626 c.c.);
  - illegal distribution of profits and reserves (Art. 2627 c.c.);
  - unlawful transactions on the shares or quotas of the company or of the parent company (Art. 2628 c.c.);
  - transactions to the detriment of creditors (Art. 2629 c.c.);

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1. The offence already implements the amendment provided for by the so-called DDL. Nordio (C. 1718) relating to "Amendments to the Criminal Code, the Code of Criminal Procedure, the Judicial System and the Code of Military Order" definitively approved by the Chamber of Deputies on 10 July 2024 and for which the publication of the Law in the Official Gazette is awaited. In particular, the bill repeals art. 323 relating to abuse of office which has therefore also already been eliminated from this list. It also modifies the crime of trafficking in illicit influence, so that these amendments are also taken into account in the following Special Section.

2. The new crime of forgery in the prospectus was introduced by art. 34 of Law no. 262 of 2005, which at the same time provided for the repeal of art. 2623 of the Italian Civil Code. Since art. 25-ter, expressly refers to art. 2623 of the Italian Civil Code as a prerequisite for the administrative offence, the repeal of the provision of the Civil Code, which is not accompanied by the integration of art. 25-ter with the reference to the new case of art. 173-bis TUF, should determine, as a consequence, the non-applicability of the administrative sanction pursuant to the Decree to the new crime of forgery in the prospectus (in this sense, see also what is reported below regarding the crime of falsity in the reports or communications of the auditing firms).

3. Legislative Decree no. 39 of 27 January 2010, in reforming the entire subject of statutory auditing, provided for the repeal of art. 2624 (falsehood in the reports or communications of auditing firms), a case replaced by art. 27 of the same Legislative Decree no. However, the repeal of the provision of the Civil Code was not accompanied by the replacement, in art. 25-ter, of the reference to art. 2624 with reference to the new offence referred to in art. 27 of Legislative Decree no. 39 of 2010 (falsehood in the reports or communications of the persons responsible for the statutory audit). This would result in the non-applicability of the new offence under Legislative Decree 231/2001. In this sense, the Court of Cassation (United Criminal Sections, sentence no. 34476 of 23 June 2011) has also expressed itself, establishing that: *"Legislative Decree no. 39 of 27 January 2010, in repealing and reformulating the preceptual content of art. 174-bis T.U.F. (Falsehood in the reports or communications of auditing firms), has not in any way influenced the discipline of administrative liability for crime dictated by art. 25-ter of Legislative Decree no. no. 231 of 2001, since the relevant cases are not referred to by this regulatory text and consequently cannot constitute the basis of such liability"*.

  - failure to communicate the conflict of interest (Art. 2629-bis c.c.);
  - fictitious formation of capital (Art. 2632 c.c.);
  - undue distribution of company assets by liquidators (Art. 2633 c.c.);
  - corruption between private individuals (Art. 2635 paragraph 3 c.c.);
  - incitement to corruption between private individuals (Art. 2635-bis, paragraph 1 c.c.);
  - ancillary penalties (art. 2635-ter c.c.)
  - unlawful influence on the shareholders' meeting (Art. 2636 c.c.);
  - rigging (art. 2637 c.c.);
  - obstruction of the exercise of the functions of public supervisory authorities (Art. 2638 c.c.);
  - false or omitted declarations for the issuance of the preliminary certificate required by the legislation implementing Directive (EU) 2019/2121 of the European Parliament and of the Council of 27 November 2019;

- crimes with the purpose of terrorism or subversion of the democratic order (art. 25-quarter of Legislative Decree 231/01), including:
  - subversive associations (Art. 270 of the P.c.);
  - associations with the purpose of terrorism, including international terrorism, or subversion of the democratic order (Art. 270-bis of the P.c.);
  - aggravating and mitigating circumstances (Art. 270-bis.1 of the P.c.);
  - assistance to members (Art. 270-ter of the P.c.);
  - enlistment for the purpose of terrorism, including international terrorism (Art. 270-quarter of the P.c.);
  - organisation of transfers for terrorist purposes (Art. 270-quarter1 of the P.c.);
  - training in activities with the purpose of terrorism, including international terrorism (Art. 270-quinquies of the P.c.);
  - financing of conduct for terrorist purposes (Art. 270-quinquies1 of the P.c.);
  - theft of assets or money subject to seizure (Art. 270-quinquies2 of the P.c.);
  - conduct for terrorist purposes (Art. 270-sexies of the P.c.);
  - attack for terrorist purposes or subversion (Art. 280 of the P.c.);
  - act of terrorism with deadly or explosive devices (Art. 280-bis of the P.c.);
  - acts of nuclear terrorism (Art. 280-ter of the P.c.);
  - kidnapping for the purpose of terrorism or subversion (Art. 289-bis of the P.c.);
  - kidnapping for the purpose of coercion (Art. 289-ter of the P.c.);
  - instigation to commit crimes provided for in the first and second chapters (Art. 302 of the P.c.);
  - political conspiracy by means of agreements (Art. 304 of the P.c.);
  - International Convention for the Suppression of the Financing of Terrorism, New York, 9 December 1999 (art. 2);
  - political conspiracy by association (Art. 305 of the P.c.);
  - armed band: formation and participation (Art. 306 of the P.c.);
  - assistance to participants in conspiracy or armed gang (Art. 307 of the P.c.);
  - possession, hijacking and destruction of an aircraft or damage to ground installations (Art.s 1 and 2 of Law 342/1976).

- practices of mutilation of female genital organs (art. 25-quater.1, LD 231/01):

- crimes against the individual personality (art. 25-quinquies of Legislative Decree 231/01), consisting of:
  - reduction or maintenance in slavery or servitude (Art. 600 of the P.c.);
  - child prostitution (Art. 600-bis of the P.c.);
  - child pornography (Art. 600-ter of the P.c.);
  - possession of or access to pornographic material (Art. 600-quarter of the P.c.);
  - virtual pornography (Art. 600-quarter.1 of the P.c.);
  - tourist initiatives aimed at the exploitation of child prostitution (Art. 600-quinquies of the P.c.);
  - trafficking in persons (Art. 601 of the P.c.);
  - trafficking in organs taken from a living person (Art. 601-bis of the P.c.);
  - purchase and alienation of slaves (Art. 602 of the P.c.);
  - illegal intermediation and exploitation of labour (Art. 603-bis of the P.c.);
  - solicitation of minors (Art. 609-undecies of the P.c.);
  - torture (Art. 613-bis of the P.c.);
  - incitement of the public official to commit torture (Art. 613-ter of the P.c.);

- market abuse offences (Art. 25-sexies of Legislative Decree 231/01), namely:
  - abuse or unlawful disclosure of inside information. Recommendation or inducement of others to the commission of insider dealing (Art. 184 of the Consolidated Law on Finance);

  - market manipulation (art. 185 of the Consolidated Law on Finance);
  - abuse and unlawful disclosure of inside information (Art. 187-bis of the TUF);
  - market manipulation (Art. 187-ter of the TUF);
  - sanctions relating to violations of the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 (Art. 187-ter.1 of the TUF);
  - liability of the entity (Art. 187-quinquies of the TUF);
  - prohibition of insider dealing and unlawful disclosure of inside information (Art. 14 of EU Regulation No. 596/2014)
  - prohibition of market manipulation (Art. 15 EU REG. no. 596/2014);

- crimes of manslaughter or serious or very serious injuries committed by breaching rules on protecting health and safety at work (art. 25-septies, LD 231/01), concerning:
  - manslaughter (Art. 589 of the P.c.);
  - unintentional personal injuries ( (Art. 590, paragraph 3, of the P.c.);
  - Sanctions for the employer and the manager (Art. 55 of Legislative Decree no. 81 of 9 April 2008);

- transnational offences (art. 10 L. 146/06)[4] of:
  - obstructing the course of justice, by inducing others not to issue statements, or to issue false statements, to judicial authorities and by personal abetment (Art.s 377-bis and 378 of the P.c.);
  - criminal conspiracy (Art. 416 of the P.c.);
  - mafia-type associations, including foreign ones (Art. 416-bis of the P.c.);
  - aggravating and mitigating circumstances for crimes related to mafia activities (Art. 416-bis.1 of the P.c., introduced by Legislative Decree No. 21/2018 and amended by Law No. 60 of 24 May 2023);
  - criminal conspiracy aimed at smuggling foreign manufactured tobacco (Art. 291-quarter of the Consolidated Law of the President of the Republic of 23 January 1973 no. 43);
  - association aimed at the illicit trafficking of narcotic or psychotropic substances (Art. 74 of the Consolidated Law of the President of the Republic of 9 October 1990, no. 309);
  - provisions against illegal immigration (Art. 12, paragraphs 3, 3-bis, 3-ter and 5, of Legislative Decree no. 286 of 25 July 1998);
  - Criminal conspiracy aimed at smuggling manufactured tobacco (art. 86 Legislative Decree no. 141 of 26 September 2024).

- Offences of receiving stolen goods (Art. 648 of the P.c.), money laundering (Art. 648-bis of the P.c.) and use of money, goods or utilities of illegal origin (Art. 648-ter of the P.c.), as well as self-laundering (Art. 648-ter.1 of the P.c.) (art. 25-octies of Legislative Decree 231/01);

- computer crimes and unlawful data processing (art. 24-bis of Legislative Decree 231/01), which include:
  - electronic documents (491-bis of the P.c.);
  - abusive access to a computer or telematic system (615-ter of the P.c.);
  - illegal possession, dissemination and installation of equipment, codes and other means suitable for access to computer or telematic systems (615-quarter of the P.c.);
  - illegal possession, dissemination and installation of equipment and other means to intercept, prevent or interrupt telegraphic or telephone communications or conversations (617-bis of the P.c.)
  - unlawful interception, impediment or interruption of computer or telematic communications (617-quarter of the P.c.);
  - unlawful possession, dissemination and installation of equipment and other means to intercept, prevent or interrupt computer or telematic communications (617-quinquies of the P.c.);
  - falsification, alteration or suppression of the content of computer or telematic communications (617-quinquies of the P.c.);
  - mitigating circumstances (623-quarter of the P.c.);
  - extortion (Art. 629 c. 3 of the P.c.);
  - damage to information, data and computer programs (635-bis of the P.c.);
  - damage to information, data and public computer programs or of public interest (635-ter of the P.c.);
  - damage to computer or telematic systems (635-quarter of the P.c.);
  - illegal possession, dissemination and installation of equipment, devices or computer programs aimed at damaging or interrupting an IT or telematic system (Art. 635-quarter.1 of the P.c.);

4. A transnational crime is considered to be an offence punishable by imprisonment of not less than four years, if an organised criminal group is involved in it, as well as:
   - is committed in more than one State;
   - or it is committed in one State, but a substantial part of its preparation, planning, direction and control takes place in another State;
   - or it is committed in one State, but an organized criminal group engaged in criminal activities in more than one State is involved in it;
   - or it is committed in one State but has substantial effects in another State.

  - damage to computer or telematic systems of public interest (635-quinquies of the P.c.);
  - mitigating circumstances (Art. 639-ter of the P.c.);
  - computer fraud (640-ter of the P.c.);
  - computer fraud of the entity providing electronic signature certification services (640-quinquies of the P.c.);
  - violation of the rules on the national cyber security perimeter (Art. 1, paragraph 11, of Decree-Law No. 105 of 21 September 2019);

- offences of organised crime (art. 24-ter Legislative Decree 231/01), consisting of:
  - criminal conspiracy (Art. 416 of the P.c.);
  - mafia-type associations, including foreign ones (Art. 416-bis of the P.c.);
  - aggravating and mitigating circumstances for crimes related to mafia activities (Art. 416-bis 1 of the P.c.);
  - political-mafia electoral exchange (Art. 416-ter of the P.c.);
  - kidnapping for the purpose of robbery or extortion (Art. 630 of the P.c.);
  - association aimed at the illicit trafficking of narcotic or psychotropic substances (art. 74 Presidential Decree 9 October 1190, no. 309);
  - illegal manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or open to the public of weapons of war or war-type weapons or parts thereof, explosives, clandestine weapons as well as several common firearms (Art. 407, paragraph 2, letter a) no. 5 of the P.c.);

- crimes against industry and trade (art. 25-bis.1 Legislative Decree 231/01), which include:
  - disturbed freedom of industry or commerce (Art. 513 of the P.c.);
  - unlawful competition with threat or violence (Art. 513-bis of the P.c.);
  - fraud against national industries (Art. 514 of the P.c.);
  - fraud in the exercise of trade (Art. 515 of the P.c.);
  - sale of non-genuine foodstuffs as genuine (Art. 516 of the P.c.);
  - sale of industrial products with false signs (Art. 517 of the P.c.);
  - manufacture and trade of goods made by usurping industrial property rights (Art. 517-ter of the P.c.);
  - counterfeiting of geographical indications or designations of origin of agri-food products (Art. 517-quarter of the P.c.);

- copyright infringement crimes (Art. 25-novies of Legislative Decree 231/01), contemplated by copyright protection rules, and infringements of other rights inherent in exercising copyright ( (Art.s 171, paragraph 1, letter a-bis) and paragraph 3, 171-bis, 171-ter, 171-septies and 171-octies of Law No. 633/1941, (Art.s 174-ter and 174-sexies), Art. 181-bis;

- inducing others not to issue statements, or to issue false statements, to judicial authorities (art. 25-decies of Legislative Decree 231/01, art. 377-bis of the P.c.):

- environmental crimes (art. 25-undecies of Legislative Decree 231/01), relating to:
  - regulations for the protection of stratospheric ozone (art. 3 co. 6 Law no. 549/1993[5]);
  - rules on international trade in endangered animal and plant species as well as rules for the marketing and possession of live specimens of mammals and reptiles that may constitute a danger to public health and safety (Law no. 150/1992 art. 1 par. 1 and 2, art. 2 par. 1 and 2, art. 3-bis co. 1, art. 6 c. 4)[6];
  - rules aimed at preventing pollution caused by ships (Art.s 8 and 9, Legislative Decree No. 202/2007);
  - environmental pollution (Art. 452-bis of the P.c.);
  - environmental disaster (Art. 452-quarter of the P.c.);
  - culpable crimes against the environment (Art. 452-quinquies of the P.c.), reference is made to the crimes referred to in the two previous points, committed by negligence;
  - trafficking and abandonment of highly radioactive material (Art. 452-sexies of the P.c.);
  - aggravated associative crimes (Art. 452-octies of the P.c.), i.e. crimes provided for by Title VI-bis of the P.c. committed in criminal association or in mafia-type associations, including foreign ones;
  - organised activities for the illegal trafficking of waste (Art. 452-quaterdecies of the P.c.);
  - rules for the protection of protected animal and plant species and habitats within protected sites (Art.s 727-bis and 733-bis of the P.c.);
  - rules on wastewater discharges provided for by the Consolidated Environmental Act (art. 137 par. 2, 3, 5, 11 and 13 of Legislative Decree no. 152/2006);
  - unauthorised waste management activities (Art. 255 of Legislative Decree No. 152/2006);

5. Regulation (EC) No. 2024/590, published in the Official Journal of the European Union on 20/02/2024, repeals and replaces Regulation 1005/2009, which had already repealed and replaced Regulation 3093/94 referred to in art. 3 of Law 549/93.

6. Art. 6 of Law no. 150/1922 was repealed by art. 16, c. 1, letter a), of Legislative Decree no. 135 of 5 August 2022.

  - unauthorised waste management activities (Art. 256, paragraphs 1, 3, 4, 5 and 6 first sentence, Legislative Decree no. 152/2006);
  - failure to remediate the sites in accordance with the project approved by the competent authority (Art. 257, paragraphs 1 and 2, Legislative Decree no. 152/2006);
  - violation of the obligations of communication, keeping of mandatory registers and forms (Art. 258 paragraph 4, second sentence, Legislative Decree no. 152/2006);
  - illegal trafficking of waste (Art. 259, paragraph 1, Legislative Decree 152/2006);
  - organised activities for the illegal trafficking of waste (Art. 260, paragraphs 1 and 2, Legislative Decree No. 152/2006, repealed by Art. 7 of Legislative Decree No. 21/18 and inserted in Art. 452-quaterdecies of the P.c.);
  - ideological falsehood in the context of the computerized system for the control of waste traceability (art. 260-bis, par. 6, 7, second and third sentences and 8 of Legislative Decree no. 152/2006)[7];
  - exceeding the emission limit values that determine the exceeding of the air quality limit values (art. 279, par. 2 and 5, Legislative Decree no. 152/2006);
  - intentional and negligent pollution caused by ships (Art.s 8 and 9 of Legislative Decree No. 202/2007);
  - cessation and reduction of the use of harmful substances (Art.3 L. 549/93);

- employment of illegally staying third-country nationals (Art. 25-duodecies of Legislative Decree 231/01), which include:
  - residence permit for foreigners who are victims of illegal intermediation and labour exploitation (Art. 18-ter Legislative Decree no. 286/1998 (introduced by Legislative Decree no. 145 of 11 October 2024 and amended by Law no. 187 of 9 December 2024)
  - employment of illegally staying third-country nationals (Art. 22, paragraph 12-bis, Legislative Decree 286/98);
  - provisions against illegal immigration (Art. 12, paragraph 1, 3, 3 bis, 3 ter and paragraph 5, Legislative Decree no. 286/1998 amended by Legislative Decree no. 20 of 10 March 2023;
  - death or injury as a result of crimes relating to illegal immigration (Art. 12-bis of Legislative Decree No. 286/1998 added by Legislative Decree No. 20 of 10 March 2023);
  - promotion, direction, organization, financing or carrying out the transport of foreigners in the territory of the State, or carrying out other acts aimed at illegally procuring their entry into the territory of the State or of another State of which the person is not a citizen or does not have a permanent residence title (Art. 12, paragraphs 3, 3-bis and 3-ter, Legislative Decree 286/98);
  - aiding and abetting the stay of foreigners in illegal conditions in the territory of the State (Art. 12, paragraph 5, Legislative Decree 286/98);
  - ancillary administrative sanction of payment of the average cost of repatriation of the illegally hired foreign worker (Art. 22, paragraph 12-ter of Legislative Decree No. 286/98);

- racism and xenophobia (art. 25-terdecies of Legislative Decree 231/01, art.s 604-bis of the P.c. and 604-ter of the P.c.);

- fraud in sporting competitions, abusive gambling or betting and gambling exercised by means of prohibited devices (art. 25-quaterdecies of Legislative Decree 231/01), which includes:
  - fraud in sports competitions (art. 1, Law no. 401/1989);
  - abusive exercise of gaming or betting activities (art. 4, Law no. 401/1989);

- tax offences (Art. 25-quinquiesdecies of Legislative Decree 231/01) which include:
  - fraudulent declaration through the use of invoices or other documents for non-existent transactions (art. 2 par. 1 and 2-bis of Legislative Decree 74/2000);
  - fraudulent declaration by other artifices (art. 3 of Legislative Decree 74/2000);
  - unfaithful declaration (Art. 4 of Legislative Decree 74/2000), committed in order to evade VAT in the context of cross-border fraudulent schemes connected to the territory of at least one other Member State of the European Union, from which a total damage equal to or greater than 10 million euros results or may be obtained;
  - failure to declare (Art. 5 of Legislative Decree 74/2000), committed in order to evade VAT in the context of cross-border fraudulent schemes connected to the territory of at least one other Member State of the European Union, from which a total damage equal to or greater than 10 million euros results or may be obtained;

7. Legislative Decree 135/2018, in force since 15 December 2018 and converted into law in February 2019, provides for the abolition, from 1 January 2019, of the Waste Traceability Control System (Sistri). This system is replaced by a National Electronic Register for Waste Traceability (RENTRI). Until the end of full operation of this register, the traceability of waste must be ensured by means of the paper records in force prior to Sistri. Ministerial Decree No. 59 of 4 April 2023, published in the Official Gazette on 31 May 2023, adopted the regulation on *"Discipline of the waste traceability system and the national electronic register for the traceability of waste and the related annexes governing the model of the chronological register of loading and unloading and the identification form referred to in Articles 190 and 193 of Legislative Decree 152/2006"*. The Directorial Decree of 21 September 2023 provides precise and homogeneous indications to simplify compliance by interested parties with the deadlines for registration with RENTRI and the other deadlines provided for by the aforementioned regulation.

  - issuance of invoices or other documents for non-existent transactions (art. 8 par. 1 and 2-bis of Legislative Decree 74/2000);
  - concealment or destruction of accounting documents (Art. 10 of Legislative Decree 74/2000);
  - undue compensation (Art. 10-quarter of Legislative Decree 74/2000), committed in order to evade VAT in the context of cross-border fraudulent schemes connected to the territory of at least one other Member State of the European Union, from which a total damage equal to or greater than 10 million euros results or may be obtained;
  - fraudulent evasion of the payment of taxes (art. 11 of Legislative Decree 74/2000);

- smuggling offences (art. 25-sexiesdecies of Legislative Decree 231/01, art. amended in text by Legislative Decree no. 141 of 26 September 2024[8]):
  - customs duties and border duties (Art.27 Legislative Decree no. 141 of 26 September 2024);
  - evasion of the assessment or payment of excise duty on energy products (Art. 40 of Legislative Decree No. 504 of 26 October 1995 [amended and introduced by Legislative Decree No. 141 of 26 September 2024);
  - clandestine manufacture of alcohol and alcoholic beverages (Art.40-bis Legislative Decree no. 504 of 26 October 1995 [introduced by Legislative Decree no. 141 of 26 September 2024];
  - aggravating circumstances of the crime of evading the assessment or payment of excise duty on tobacco (Art. 40-ter of Legislative Decree No. 504 of 26 October 1995 [introduced by Legislative Decree No. 141 of 26 September 2024]);
  - Extenuating circumstances (Art. 40-quarter of Legislative Decree No. 504 of 26 October 1995, introduced by Legislative Decree No. 141 of 26 September 2024);
  - Sale of manufactured tobacco without authorization or purchase from persons not authorized to sell it (art.40-quinquies Legislative Decree no. 504 of 26 October 1995, introduced by Legislative Decree no. 141 of 26 September 2024);
  - further provisions on the sale of manufactured tobacco (art.40-sexies Legislative Decree no. 504 of 26 October 1995, introduced by Legislative Decree no. 141 of 26 September 2024);
  - clandestine manufacture of alcohol and alcoholic beverages (art.41 Legislative Decree no. 504 of 26 October 1995, introduced by Legislative Decree no. 141 of 26 September 2024);
  - association for the clandestine manufacture of alcohol and alcoholic beverages (art.42 Legislative Decree no. 504 of 26 October 1995);
  - avoidance of the assessment of excise duty on alcohol and alcoholic beverages (Art. 43 of Legislative Decree No. 504 of 26 October 1995, introduced by Legislative Decree No. 141 of 26 September 2024);
  - confiscation (art.44 Legislative Decree no. 504 of 26 October 1995, amended and introduced by no. 141 of 26 September 2024);
  - aggravating circumstances (Art. 45 of Legislative Decree No. 504 of 26 October 1995, amended and introduced by No. 141 of 26 September 2024, amended and introduced by No. 141 of 26 September 2024);
  - alteration of devices, fingerprints and markings (art.46 Legislative Decree no. 504 of 26 October 1995, amended and introduced by no. 141 of 26 September 2024);
  - deficiencies and surpluses in the storage and circulation of products subject to excise duty (Art. 47 of Legislative Decree No. 504 of 26 October 1995, amended and introduced by No. 141 of 26 September 2024);
  - irregularities in the operation of processing and storage plants for excise goods (Art.48 Legislative Decree no. 504 of 26 October 1995, introduced by no. 141 of 26 September 2024)
  - irregularities in the movement of products subject to excise duty (Art.49 Legislative Decree no. 504 of 26 October 1995, introduced by no. 141 of 26 September 2024);
  - smuggling for failure to declare (art.78 Legislative Decree no. 141 of 26 September 2024);
  - smuggling for unfaithful declaration (art. 79 Legislative Decree no. 141 of 26 September 2024);
  - smuggling in the movement of goods by sea, air and in border lakes (art.80 Legislative Decree no. 141 of 26 September 2024);
  - smuggling for undue use of imported goods with total or partial reduction of duties (art.81 Legislative Decree no. 141 of 26 September 2024);
  - smuggling in the export of goods eligible for the refund of duties (Art. 82 of Legislative Decree No. 141 of 26 September 2024);
  - smuggling in temporary export and in special use and improvement regimes (art.83 Legislative Decree no. 141 of 26 September 2024)
  - smuggling of manufactured tobacco (art.84 Legislative Decree no. 141 of 26 September 2024);
  - aggravating circumstances of the crime of smuggling manufactured tobacco (art.85 Legislative Decree no. 141 of 26 September 2024);
  - criminal conspiracy aimed at smuggling manufactured tobacco (art.86 Legislative Decree no. 141 of 26 September 2024);

8. Legislative Decree no. 141 of 26 September 2024 (with art. 8, paragraph 1, letter f) provided for the repeal of the decree of the President of the Republic (DPR) of 23 January 1973.

  - aggravating circumstances of smuggling (art.88 Legislative Decree no. 141 of 26 September 2024);
  - asset security measures. Confiscation (Art.94 Legislative Decree no. 141 of 26 September 2024);

- crimes relating to non-cash payment instruments and fraudulent transfer of values (art. 25-octies.1 of Legislative Decree 231/01), which include:
  - improper use and falsification of payment instruments other than cash (Art. 493-ter of the P.c.);
  - possession and dissemination of equipment, devices or computer programs aimed at committing crimes concerning payment instruments other than cash (Art. 493-quarter);
  - computer fraud (Art. 640-ter of the P.c.), in the case aggravated by the implementation of a transfer of money, monetary value or virtual currency;
  - fraudulent transfer of values (Art. 512-bis of the P.c.);
  - any other crime against public faith, against property or that in any case offends the property provided for by the P.c., when it concerns payment instruments other than cash, unless the fact constitutes another administrative offence sanctioned more seriously;

- crimes against cultural heritage (art. 25-septiesdecies of Legislative Decree 231/01), relating to:
  - theft of cultural property (Art. 518-bis of the P.c.);
  - embezzlement of cultural property (Art. 518-ter of the P.c.);
  - receiving stolen cultural property (Art. 518-quarter of the P.c.);
  - forgery in private deeds relating to cultural assets (Art. 518-octies of the P.c.);
  - violations regarding the alienation of cultural property (Art. 518-novies of the P.c.);
  - illegal importation of cultural property (Art. 518-decies of the P.c.);
  - illegal exit or export of cultural property (Art. 518-undecies of the P.c.);
  - destruction, dispersion, deterioration, disfigurement, soiling and illegal use of cultural or landscape property (Art. 518-duodecies of the P.c., art. amended by Law No. 6 of 22 January 2024);
  - counterfeiting of works of art (Art. 518-quaterdecies of the P.c.);

- laundering of cultural property and devastation and looting of cultural and landscape property (art. 25-duodevicies Legislative Decree 231/01), which include:
  - laundering of cultural property (Art. 518-sexies of the P.c.);
  - devastation and looting of cultural and landscape property (Art. 518-terdecies of the P.c.).

- attempted crimes (art. 26 –Legislative Decree 231/01), art.56 of the P.c. attempted crime[9];

- liability of entities for administrative offences dependent on crime (Art.12 L.9/2013):
  - adulteration and counterfeiting of foodstuffs (Art. 440 of the P.c.);
  - trade in counterfeit and adulterated foodstuffs (Art. 442 of the P.c.);
  - trade in harmful food substances (Art. 444-ter of the P.c.);
  - counterfeiting, alteration, or use of distinctive signs of intellectual works or industrial products (Art. 473 of the P.c.);
  - introduction into the state and trade in products with false signs (Art. 474 of the P.c.)
  - fraud in the exercise of trade (Art. 515 of the P.c.);
  - sale of non-genuine foodstuffs as genuine (Art. 516 of the P.c.);
  - sale of food products with false signs (Art. 517 of the P.c. amended by Law no. 206 of 27 December 2023);
  - counterfeiting of geographical indications designations of origin of agri-food products (Art. 517-quarter of the P.c.).

Other types of offences may in the future be included by the legislator in Legislative Decree 231/01, with the consequent possible need to update this Model.

## **1.2** PENALTIES

The penalties provided for administrative offences dependent on crime are:
- financial penalties;
- prohibitions;
- seizure;
- publication of the judgment.

9. For more details, please refer to the focus contained in the paragraph "Attempted crimes and crimes committed abroad".

More specifically, penalties in the form of prohibition, having a duration of not less than three months and not more than two years (without prejudice to the provisions of art.s 25 par.5 of the Decree and without prejudice to the cases of definitive prohibition mentioned in art. 16 of the Decree), refer to the specific activity to which the Body's offence refers and consist of:

- a prohibition on carrying out business;
- a prohibition on entering into contracts with the Public Administration, apart from obtaining the provision of a public service;
- a suspension or withdrawal of authorisations, licences or concessions inherent in the perpetration of the offence;
- an exclusion from facilitations, loans, contributions and subsidies and the possible withdrawal of any that have already been granted;
- a prohibition on advertising goods or services.

For the offences of art. 25 of the Decree, which provide for prohibitions, in cases of conviction these sanctions are applied for a duration of not less than four years and not more than seven years, if the crime was committed by a top manager, and for a duration of not less than two years and not more than four, if the crime was committed by a subordinate person. If, before the first instance judgment, the Entity makes effective efforts to prevent the criminal activity from being carried to further consequences, to ensure evidence of the crimes and to identify those responsible or to seize the sums or other benefits transferred and eliminates the organizational deficiencies that led to the crime through the adoption and implementation of organizational models suitable for preventing crimes of the kind that occurred, Prohibitions have a duration of three months to two years.

Prohibitions are applied in the cases exhaustively indicated by the Decree, only if at least one of the following conditions is met[10]:

**01.** the Entity has made a significant profit from the offence and the offence was committed:
  - by persons in a senior position; or
  - by persons under another person's direction and surveillance, in cases where the offence was either brought about or made easier by serious organisational shortcomings;

**02.** if the offences are repeated.

The type and duration of prohibitions are established by the judge taking into account the seriousness of the fact, the degree of responsibility of the Entity and the activity carried out by the Entity to eliminate or mitigate the consequences of the fact and to prevent the commission of further offenses. Instead of applying the sanction, the judge may order the continuation of the activity of the Entity by a judicial commissioner.

Prohibitions can be applied to the Entity as a precautionary measure, when there are serious indications to believe the existence of the Entity's responsibility in the commission of the crime and there are well-founded and specific elements that suggest the concrete danger that offences of the same nature as the one for which the proceedings are being carried out are concrete (Art. 45 of the Decree). Also in this case, instead of the interdictory precautionary measure, the judge may appoint a judicial commissioner.

Failure to comply with prohibitions constitutes an autonomous offence provided for by the Decree as a source of possible administrative liability of the Entity (Art. 23 of the Decree).

The financial penalties, applicable to all offences, are determined through a system based on "*quotas*" in number of not less than one hundred and not more than one thousand and of an amount varying between a minimum of Euro 258.23 and a maximum of Euro 1,549.37. The judge determines the number of shares taking into account the seriousness of the fact, the degree of responsibility of the Entity as well as the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences. The amount of the fee is set on the basis of the economic and financial conditions of the Entity, in order to ensure the effectiveness of the sanction (Art. 11 of the Decree).

In addition to the aforementioned sanctions, the Decree provides that the confiscation of the price or profit of the crime, which may also concern goods or other utilities of equivalent values, is always ordered (except for the part that can be returned to the injured party), while the publication of the sentence of conviction can be ordered by the judge in the presence of a disqualification sanction.

10. According to what was established, with sentence no. 42503 of 16 October 2013, by the Court of Cassation, section IV, the occurrence of at least one of the conditions reported would not be necessary for crimes committed in violation of the legislation on the protection of health and safety in the workplace, for which prohibitions should in any case be applied tout court. The Court of Cassation has in fact established that, in the event of conviction of the Entity for the crime of serious personal injury committed in violation of the aforementioned legislation (Article 590, paragraph 3, of the Criminal Code), prohibitions must be applied mandatorily. This, in the opinion of many, would seem to constitute an unjustified difference in sanctioning treatment between the hypotheses of crime provided for by art. 25-septies of the Decree and all other crimes–prerequisite for the administrative liability of the Entities.

## 1.3 OFFENCES ATTEMPTED AND CRIMES COMMITTED ABROAD

The Authority is also liable for offences arising from attempted crimes and offences committed abroad.

In the event of commission in the form of attempted crimes indicated in Chapter I of the Decree, the financial penalties and prohibitions are reduced from one third to one-half, while the imposition of sanctions is excluded in cases where the Entity voluntarily prevents the performance of the action or the realization of the event. The exclusion of sanctions is justified, in this case, by virtue of the interruption of any relationship of identification between the Entity and subjects who assume to act in its name and on its behalf. This is a particular case of so-called "active withdrawal", provided for by art. 56, paragraph 4, of the P.c..

Based on the provisions of art. 4 of the Decree, the Entity based in Italy may be called upon to respond, in relation to crimes - contemplated by the same Decree - committed abroad, in order not to leave a frequently occurring criminal conduct without sanction, as well as in order to avoid easy circumvention of the entire regulatory system in question.

The assumptions on which the liability of the Entity for crimes committed abroad is based are:

a. the crime must be committed abroad by a person functionally linked to the Entity, pursuant to art. 5, paragraph 1, of the Decree;
b. the Entity must have its main office in the territory of the Italian State;
c. the Entity can respond only in the cases and under the conditions provided for by art. 7, 8, 9, 10 of the P.c..

If the cases and conditions referred to in the aforementioned art.s of the P.c. are met, the Entity is liable provided that the State of the place where the act was committed does not proceed against it.

## 1.4 PROCEEDINGS HELD TO ASCERTAIN THE OFFENCE AND THE COURT'S ASSESSMENT OF SUITABILITY

Liability for administrative offences arising from a criminal offence is established in criminal proceedings.

Another rule provided for by the Decree, inspired by reasons of effectiveness, homogeneity and procedural economy, is that of the mandatory joining of the proceedings: the trial against the Entity must remain united, as far as possible, with the criminal trial instituted against the natural person who is the perpetrator of the predicate crime of the Entity's liability.

The ascertainment of the liability of the Entity, attributed to the criminal court, takes place through:

- the verification of the existence of the predicate crime for the liability of the Entity;
- the ascertainment of the existence of the interest or advantage of the Entity in the commission of the crime by its employee or top management;
- the suitability review on the organizational models adopted.

The judge's review of the abstract suitability of the organisational model to prevent the offences referred to in the Decree is conducted according to the criterion of the so-called "posthumous prognosis". The judgment of suitability is, therefore, formulated according to a substantially ex ante criterion, so that the judge is ideally placed in the company reality at the time when the offence occurred to test the congruence of the model adopted.

## 1.5 ACTIONS EXEMPTING FROM ADMINISTRATIVE LIABILITY

Arts. However, Art.s 6 and 7 of the Decree provide for specific forms of exemption from the administrative liability of the Entity for crimes committed in the interest or to the advantage of the Entity both by top management and by employees.

In particular, in the case of crimes committed by persons in a top position, art. 6 provides for exemption if the Entity itself demonstrates that:

a. the management body has adopted and effectively implemented, before the commission of the act, an *organisational, management and control model* suitable for preventing offences of the kind that occurred (hereinafter the "Model");

**b.** the task of supervising the operation and compliance with the Model as well as proposing its updating has been entrusted to a Body of the Entity (hereinafter the "Supervisory Body" or "Body" or "Supervisory Body"), with autonomous powers of initiative and control;
**c.** the persons who committed the offence have acted by fraudulently circumventing the aforementioned Model;
**d.** there has been no omission or insufficient supervision on the part of the Supervisory Body.

As far as employees are concerned, art. 7 provides for exemption in the event that the Entity has adopted and effectively implemented before the commission of the offence a Model suitable for preventing offences of the kind that occurred.

The Decree also provides that the Model must meet the following requirements:

- identify activities in the context of which there is a possibility of criminal offences being committed;
- provide for specific protocols aimed at planning the formation and implementation of the Authority's decisions in relation to the crimes to be prevented;
- identify methods of managing financial resources suitable for preventing the commission of such crimes;
- provide for information obligations towards the Supervisory Body;
- introduce an internal disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

The same Decree provides that the Models may be adopted, guaranteeing the above requirements, on the basis of codes of conduct drawn up by representative trade associations, communicated to the Ministry of Justice which, in agreement with the competent Ministries, may formulate observations within 30 days on the suitability of the models to prevent crimes.

# **2.** CONFINDUSTRIA'S GUIDELINES

The preparation of this Model is inspired by the *Guidelines* issued by Confindustria for the first time on 7 March 2002 and subsequently updated over time.

The path indicated by them for the elaboration of the Model can be schematized according to the following fundamental points:

- identification of areas at risk, aimed at verifying in which areas/business sectors it is possible to commit crimes;
- preparation of a control system capable of reducing risks through the adoption of appropriate protocols. This is supported by the coordinated set of organisational structures, activities and operating rules applied by management and company personnel, aimed at providing reasonable certainty regarding the achievement of the objectives of a good internal control system. The most important components of the preventive control system proposed by Confindustria are:
  - code of ethics;
  - organizational system;
  - manual and computer procedures;
  - authorization and signature powers;
  - control and management systems;
  - communications to staff and their training.

The control system must also be aligned with the following principles:

- verifiability, documentability, consistency and congruence of each operation;
- separation of functions (no one can independently manage all the phases of a process);
- documentation of controls;
- introduction of an adequate sanctioning system for violations of the rules and procedures provided for by the Model;
- identification of a Supervisory Body whose main requirements are:
  - autonomy and independence;
  - professionality;
  - continuity of action.

In addition, the Guidelines provide:

- the obligation on the part of the company functions, and in particular those that carry out activities identified as "at risk", to provide information to the Supervisory Body to report anomalies or atypical issues found within the scope of the available information (the obligation is extended to all employees without following hierarchical lines);
- the possibility of implementing organisational solutions within the groups that centralise the operational resources to be dedicated to supervision at the parent company, including in the companies of the group itself, provided that:
  - in the subsidiaries, the Supervisory Body is established;
  - it is possible for the Supervisory Body of the subsidiary to make use of the operating resources of the parent company dedicated to supervision on the basis of a predefined contractual relationship;
  - the persons used by the Supervisory Body of the parent company to carry out the controls, in carrying out the controls at the other companies of the group, assume the role of external professionals who carry out their activities in the interest of the subsidiary, reporting directly to the latter's Body, with the confidentiality constraints of the external consultant;
- the possibility that information relationships may be developed between the Supervisory Bodies of the various companies of the group, organised on the basis of timing and content such as to guarantee the completeness and timeliness of the information useful for the purposes of inspection activities by the control bodies. These communication exchanges will in any case have to be carefully regulated and managed, to avoid that the autonomy of bodies and models is affected by relationships that, in fact, determine the decision-making interference of the holding company in the activities of implementation of the decree in the individual subsidiaries.

It is understood that the choice not to follow the Guidelines in some specific points does not affect the validity of a Model. This, in fact, being drawn up with reference to the peculiarity of a particular company, may deviate from the Guidelines which by their nature are of a general nature.

# **3.** ADOPTION OF THE MODEL BY LOTTOMATICA GROUP S.P.A.

## **3.1** OBJECTIVES AND CORPORATE MISSION

Lottomatica Group S.p.A. (hereinafter the "Parent Company" or "Company"), is one of the leaders in the gaming sector in Italy, where the companies of the Lottomatica Group (hereinafter the "group") operate both as concessionaires and as retailers.

Attention to people, the ambition to be a place to be proud to work in and the ability to attract and retain the best professionals are among the main tools with which Lottomatica Group S.p.A. intends to pursue the excellence of the service offered.

## **3.2** GOVERNANCE MODEL

The Company's corporate governance, based on the traditional model, is made up as follows:

- Shareholders' Meeting, which is responsible for deliberating -in both ordinary and extraordinary session– upon the matters reserved for it by the Law or by the Bylaws;
- Board of Directors, which is vested with the broadest powers in terms of running the Company, and empowered to carry out any acts required to achieve the corporate purposes, apart from acts reserved –by the Law and by the Bylaws– for the Shareholders' Meeting;
- Board of Statutory Auditors, which is responsible for watching over:
  - compliance with the law and with the deed of incorporation, and observance of principles of proper administration;
  - the adequacy of the Company's organisational structure, of the system of internal control and of the administrative/accounting system, including with regard to the latter's reliability in terms of correctly portraying operations;
  - the adequacy of the instructions issued to subsidiaries concerning the information to be furnished in order to comply with disclosure requirements;
- Auditing company, as contemplated by the legislation currently in force, auditing activities are carried out by an auditing company registered at the specific register, after being specifically appointed to this end by the Shareholders' Meeting.

## **3.3** ORGANIZATIONAL STRUCTURE

The Company's organisational structure is inspired by the implementation of a separation of tasks, roles and responsibilities between functions in such a way that no one can independently follow all the phases of a process.

The Company's Organisational System is defined, and systematically updated, on the basis of specific corporate documents, known as organisational notices, which provide an indication of:

- the Head of the Department of group/Area;
- to whom the Department of group/Area reports in hierarchical terms;
- the main responsibilities of the Department of group/Area.

The dissemination of these organizational documents is ensured by sending them by e-mail, as well as by publication on the company intranet.

## **3.4** THE COMPANY'S MOTIVATIONS FOR ADOPTING THE MODEL

The Company, in order to ensure that the conduct of all those who operate on its behalf or in its interest is always in compliance with the principles of fairness and transparency in the conduct of business and corporate activities, has

deemed it appropriate to proceed with the adoption of a Model, in line with the provisions of the Decree and with the indications of the relevant case law, as well as on the basis of the Guidelines issued by Confindustria.

This is in the belief that the adoption of the Model-beyond the provisions of the Decree, which indicate the Model itself as an optional and not mandatory element-can constitute a valid tool for raising awareness among all those who work in the interest or to the advantage of the Company.

In particular, the following are considered ***Recipients*** of this Model and, as such and within the scope of their specific competences, required to know and comply with it:

- the representatives of the Members;
- the members of the Board of Directors;
- the members of the Board of Statutory Auditors;
- employees and collaborators who have contractual relationships with the Company, for any reason, even occasional and/or only temporary;
- all those who have commercial and/or financial relations with the Company of any kind.

## 3.4.1 PURPOSE OF THE MODEL

The Model prepared by the Company is based on a structured and organic system of documents, including procedures, operating instructions and other documents that regulate the Company's operations (hereinafter referred to as "procedures"), as well as control activities that:

- identify areas *of possible risk in the company's activities*, i.e. those activities in which the commission of crimes is considered possible in the abstract;
- define *an internal regulatory system*, aimed at the prevention of crimes, which includes, among other things:
  - a *Code of Ethics*, which expresses the commitments and ethical responsibilities in the conduct of business and corporate activities undertaken by employees, directors and collaborators in various capacities of the Company;
  - a *system of proxies*, powers of signature and powers of attorney for the signing of company deeds that ensures a clear and transparent representation of the process of formation and implementation of decisions;
  - *formalised procedures*, aimed at regulating the operating methods for carrying out activities in areas at risk;
  - a *sanctioning system*;
- find their prerequisite in an *organisational structure* consistent with the company's activities, aimed at inspiring and controlling the correctness of behaviour, guaranteeing a clear and organic assignment of tasks, applying a fair segregation of functions, ensuring that the desired structures of the organisational structure are actually implemented, through:
  - a *formally defined, clear and appropriate organization chart for the activity to be carried out;*
  - a *system of delegation of internal functions and powers of attorney* to represent the Company externally that ensures a clear and consistent segregation of functions;
- identify the *processes of management and control of financial resources*;
- assign *to the Supervisory Body the task of supervising the operation and compliance with the Model* and proposing its updating, with the methodologies and tools formally indicated in a Regulations of the Supervisory Body.

Therefore, the Model aims to:

- improve the Corporate Governance system;
- prepare a structured and organic prevention and control system aimed at reducing the risk of committing crimes related to the company's activities, with particular regard to preventing any illegal conduct;
- to determine, in all those who operate in the name and on behalf of the Company, the awareness of being able, in the event of violation of the provisions contained therein, to incur an offence punishable by criminal and administrative sanctions, not only against themselves but also against the Company;
- inform all those who operate in any capacity in the name, on behalf or in any case in the interest of the Company that the violation of the provisions contained in the Model will result in the application of appropriate sanctions up to the termination of the contractual relationship;
- reiterate that the Company does not tolerate unlawful conduct, regardless in any way of of the purpose pursued or the erroneous belief that it is acting in its interest or to its advantage, as such conduct is in any case contrary to the ethical principles to which the Company intends to comply and therefore contrary to the interest of the same;
- effectively censure conduct in violation of the Model through the imposition of disciplinary and/or contractual sanctions.

## 3.4.2 THE PROCESS OF PREPARING THE MODEL

The process of preparing the Model followed several phases that are described below and which led to the preparation of a risk assessment document pursuant to Legislative Decree 231/01.

01. *Mapping of risky activities.* The objective of this phase was to analyse the corporate context, in order to map all the areas of activity of the Company and, among these, to identify the activities in which the offences envisaged by the Decree may be committed in the abstract. The identification of company activities and areas at risk was implemented through the prior examination of the company documentation (organization chart, main processes, powers of attorney, organizational communications, etc.) shared with the top levels of the company structure.
02. *Analysis of potential risks.* With reference to the mapping of activities, carried out on the basis of the specific context in which the Company operates and the related identification of areas and activities at risk, the crimes potentially committable in the context of the company's activities were identified, as well as the occasions, purposes and methods of committing the unlawful conduct.
03. *As-is analysis.* Once the potential risks had been identified, the system of preventive controls existing in the processes/activities at risk was analysed, in order to express the subsequent assessment of its suitability for the purposes of preventing the risks of crime. In this phase, therefore, the current existing internal control measures were detected (formal procedures and/or practices adopted, verifiability, documentability or "traceability" of operations and controls, separation or segregation of functions, etc.) through the information provided by the corporate structures and the analysis of the documentation provided by them.
04. *Gap analysis.* On the basis of the results obtained in the previous phase and the comparison with a theoretical reference model (consistent with the Decree, with the Confindustria Guidelines and with national and international best practices), the Company has identified a series of areas for integration and/or improvement in the control system, against which the appropriate actions to be taken have been defined.
05. *Preparation/updating of the Model.* In consideration of the results of the phases described above, the Company has prepared the Model, the structure of which is described in paragraph 3.5 below.

On the basis of the risk assessment carried out, due to the specific operations of the Company, the activities at risk of committing crimes provided for by Legislative Decree 231/2001 have therefore been identified, reported in the Special Part of this Model.

Among the areas of activity at risk, those were also considered which, in addition to having a direct relevance as activities that could constitute criminal conduct, may also have an indirect relevance for the commission of other crimes, being instrumental in the commission of the same (for example: selection and hiring of personnel, incentive system, acquisition of goods and services, etc.).

With reference to all areas at risk (including instrumental ones), any indirect relationships, i.e. those that the Company maintains, or could maintain, through third parties, were also examined.

As part of the risk assessment activities, the following components of the preventive control system were analysed:

- *Organizational system.* The verification of the adequacy of the organisational system was assessed on the basis of the following criteria:
  - formalization of the system;
  - clear definition of the responsibilities assigned and the lines of hierarchical dependence;
  - existence of segregation and opposition of functions;
  - correspondence between the activities actually carried out and the provisions of the missions and responsibilities described in the Company's organisational chart.
- *Operating procedures.* In this context, attention was paid to verifying the existence of formalized procedures to regulate the activities carried out by the structures in the areas at risk, taking into account not only the negotiation phases, but also those of education and training of business decisions.
- *Authorization system.* The analysis concerned the existence of authorization and signing powers consistent with the organizational and managerial responsibilities assigned and/or concretely carried out. The investigation was conducted on the basis of the examination of the powers of attorney issued and the internal management proxies, in the light of the company organization chart.
- *Management control system.* In this context, the management control system in force in the Company, the subjects involved in the process and the system's ability to provide timely reporting of the existence and occurrence of general and/or particular critical situations were analysed.
- *Monitoring and management of documentation.* The analysis concerned the existence of a suitable system for constant monitoring of processes for the verification of results and any non-conformities, as well as the existence of a suitable documentation management system such as to allow the traceability of operations.

- *Formalized ethical principles.* The analysis concerned the verification of the completeness of the ethical principles indicated in the group's Code of Ethics with reference to the individual activities at risk of crime.
- *Disciplinary system.* The analyses carried out were aimed at verifying the adequacy of the disciplinary system currently in force aimed at sanctioning any violation of the principles and provisions aimed at preventing the commission of crimes, both by the Company's employees –managers and non-executives –and by Directors, Statutory Auditors and external collaborators.
- *Communication to staff and their training and information to other Recipients.* The checks were aimed at ascertaining the existence of forms of communication and training for the Recipients of the Model in the field of Legislative Decree 231/01.

## 3.5 STRUCTURE OF THE DOCUMENT

This document (Model) consists of a "General Part" and a "Special Part".

In the "General Part", after a reference to the principles of the Decree, the Confindustria Guidelines as well as the reasons for the adoption of the Model by the Company, the following are illustrated:

- the essential components of the Model with particular reference to the Supervisory Body;
- staff training and dissemination of the Model in the corporate and extra-corporate context;
- the disciplinary system and the measures to be taken in the event of non-compliance with the provisions of the same;
- the general principles of conduct for crimes not dealt with in the special part.

The "Special Section" highlights, for each risk area identified during the risk assessment:

- the description of the potential risk profile;
- the activities at risk and the entities involved (Departments/Areas) within the specific area at risk;
- specific control protocols.

In addition, the following documents are an integral part of the Model adopted by the Company:

- *Group Code of Ethics* (Annex 1). This document sets out the values to which the Recipients must adapt, accepting responsibilities, structures, roles and rules for the violation of which, even if it does not result in any corporate liability towards third parties, they assume personal responsibility towards the inside and outside of the Company.
- *Letter of certification from the managers of the risk areas* (Annex 2), prepared to communicate to the Supervisory Body the performance of the activities and the exercise of their powers in compliance with the law, the Model and the company procedures.
- *Declaration of acceptance of the Model, the Code of Ethics and the Policy and Guidelines for the prevention of corruption* (Annex 3), which must be signed by the Company's employees/collaborators at the time of establishing the contractual relationship.

It should be noted that the Lottomatica Group has decided to adopt a Management System for the prevention of corruption pursuant to the UNI ISO 37001:2016 standard, of which the aforementioned *document Policy and Guidelines for the prevention of corruption* is an integral part and orients, in particular, to the pursuit of the general objectives for the prevention and fight against corruption.

## 3.6 ADOPTION AND MANAGEMENT OF THE MODEL IN LOTTOMATICA GROUP S.P.A. AND IN THE SUBSIDIARIES

The companies controlled by the Parent Company have their own Model in line with the provisions of the Decree. In doing so, they use the Parent Company Model as a reference, adapting it, however, autonomously, to the individual realities, so that it is effective in the various areas of risk activities specific to each corporate entity and identified in it.

Each subsidiary shall set up its own Supervisory Body with the primary task of exercising controls on the implementation of the Model, in accordance with the procedures described therein and on the basis of the indications contained in art. 6 and 7 of the Decree.

Each subsidiary shall transmit to the Parent Company its adopted Model and any subsequent updates.

# 3.7 ELEMENTS OF THE MODEL

As mentioned above, the components of the preventive control system that must be implemented at company level to ensure the effectiveness of the Model are:

- sufficiently formalized and clear organizational system;
- manual or IT operating procedures aimed at regulating activities in the company areas at risk with the appropriate control points;
- authorization and signing powers consistent with the organizational and managerial responsibilities defined;
- management control system capable of providing timely reporting of the existence and occurrence of critical situations;
- monitoring and documentation management system;
- ethical principles aimed at preventing the crimes provided for by the Decree;
- disciplinary system adequate to sanction the violation of the rules of the Code of Ethics and the other indications of the Model;
- communication and staff training system concerning all the elements of the Model, including the Code of Ethics.

The principles on which the protocols of the Model are based with common characteristics in relation to all the types of offences envisaged by the Decree are described below, while reference is made to the Special Part with regard to the protocols with specific characteristics for each type of offence (e.g. procedures or other specific protocols):

- ***Organizational system.*** The Company's top-level organisational system (organisational structures/positions, missions and areas of responsibility that report directly to the Chief Executive Officer/Chairman of the Board of Directors) is approved by the Board of Directors (hereinafter also referred to as the Board of Directors) and defined through the issuance of organisational communications by the Group's Chief Executive Officer/ *Human Resources & Organization* Department. Formalization and dissemination is ensured by the *group's* Human Resources & Organization Department, which updates the Company's organizational chart. On the basis of organizational communications, the missions and responsibilities of each entity are defined.

  Organisational communications are disseminated to all company staff through publication on the company intranet. In addition, the Company also issues and disseminates internal communications, which concern specific organizational and operational aspects of the company organization.

- ***Authorization system.*** The Company's authorisation system is set up in compliance with the following requirements:
  - the proxies and powers of attorney combine the power with the related area of responsibility;
  - each delegation and power of attorney unequivocally defines the powers of the delegate, specifying their limits;
  - the management powers assigned with the proxies/powers of attorney are consistent with the company's objectives;
  - all those who act in the name and on behalf of the Company towards third parties, and in particular the Public Administration, must be delegated to do so.

  In particular, the system provides for the attribution of:
  - *powers of permanent representation*, attributable through registered notarial powers of attorney in relation to the performance of activities related to the permanent responsibilities provided for in the company organization;
  - *powers relating to individual affairs*, conferred with notarial powers of attorney or other forms of delegation in relation to their content; the attribution of these powers is carried out in compliance with the laws that define the forms of representation, in line with the types of individual deeds to be stipulated; as far as possible, standard contents/clauses of special powers of attorney will be provided for categories of predefined deeds.

  The *Group*'s *Corporate & Legal Affairs* Department takes care of the notarial formalities for the granting of the power of attorney and:
  - notifies the attorney, through the letter of communication, of the conferral of the conferral of the award;
  - provides for the sending of the updated situation of the powers of attorney and delegations to the interested parties if changes are made.

In the event of revocation, it is always the *Group's* Corporate & Legal Affairs Department that provides for the implementation phase of the revocation.

- ***Company procedures.*** Internal procedures are characterised by the following elements:
  - separation, as far as possible, within each process, between the person who takes the decision (decision-making impulse), the person who authorizes it, the person who executes the decision and the person entrusted with the control of the process (so-called segregation of functions);
  - written record of each relevant step of the process, including the control (so-called "traceability");
  - adequate level of formalization.

  It is the responsibility of the *Group's* Regulatory, Compliance, Anti-Money Laundering & Quality Area to define and update the procedures in agreement with the Departments/Areas involved in the activities described in the procedure.

- ***Management control.*** The management control system adopted by the Company is divided into the various phases of preparation of the annual budget, analysis of periodic final accounts and preparation of forecasts. The system guarantees the following:
  - plurality of subjects involved, in terms of appropriate segregation of functions for the processing and transmission of information;
  - ability to provide timely reporting of the existence and occurrence of critical situations through an adequate and timely system of information flows and reporting.

  It is the responsibility of *the Group's* Finance, Control and Credit Department to establish an adequate management control system, as well as to ensure that it is constantly adapted to business needs.

- ***Documentation management.*** All the Company's internal and external documentation is managed in a manner that governs, as appropriate, the updating, distribution, recording, archiving and security management of documents and records. Specific safeguards exclude the possibility of access to the Company's protocol to unauthorized parties and the impossibility of altering the protocol already carried out.

  It is the responsibility of the *Group's Purchasing & Shared Services* Area to manage the protocol of incoming and outgoing mail.

For the description of the other elements, please see:
- with regard to ethical principles, the Code of Ethics and the Special Part in which, for each individual area at risk, some applicable principles are highlighted in addition to those already present in the Code of Ethics;
- as regards the disciplinary system, in chapter 6 below;
- with regard to the staff training communication system, in Chapter 5 below.

Another key element in the construction of the Model is the ***management of financial flows***. This management is defined on the basis of principles based on a substantial segregation of functions, such as to ensure that all disbursements are requested, made and controlled by independent functions or persons who are as distinct as possible, who, moreover, are not assigned other responsibilities such as to give rise to potential conflicts of interest. Liquidity management is inspired by asset preservation criteria, with the related prohibition of carrying out risky financial transactions.

It is the responsibility of the Group's *Finance, Control and Credit* Department to establish (and ensure that it is constantly adapted to business needs) an adequate cash flow management system, guaranteeing the above. For further information, please refer to the Special Section, chapter 3.6.

## 3.8 AMENDMENTS AND ADDITIONS TO THE MODEL

Due to the fact that this Model is an "act of issuance of the management body", in accordance with the provisions of art. 6, paragraph 1, letter a of the Decree, its adoption, as well as subsequent amendments and additions are subject to the competence of the Board of Directors of the Company. However, non-substantial amendments or additions of a predominantly formal nature to be made to this Model, also as a result of resolutions already passed by the Board of Directors, are directly incorporated into the same by the Group's *Risk, Ethics & Compliance* Department.

In particular, the Board of Directors of the Company is reserved the task of:
- integrate, also on the proposal of the Supervisory Body, the General and Special Parts of this Model;
- provide for the issuance of the Code of Ethics and any subsequent amendments and additions.

All the above changes and additions will be promptly communicated to the Group's subsidiaries for possible acceptance in their respective models.

# 4. SUPERVISORY BODY

## 4.1 IDENTIFICATION OF THE SUPERVISORY BODY

According to the indications of the Confindustria Guidelines, the characteristics of the Supervisory Body–so that it can carry out the activities on the basis of the indications contained in art. 6 and 7 of the Decree-must be:

a. Autonomy and independence. The requirements of autonomy and independence are fundamental so that the Supervisory Body is not directly involved in the management activities that are the subject of its control activity. These requirements can be obtained by excluding any hierarchical dependence of the Supervisory Body within the Company and by providing for reporting to the Board of Directors.
b. Professionalism. The Supervisory Body must possess within it technical and professional skills appropriate to the functions it is called upon to perform. These characteristics, combined with independence, guarantee the objectivity of judgment.
c. Continuity of action. The Supervisory Body must:
   - constantly work on the supervision of the Model with the necessary investigative powers;
   - to take care of the implementation of the Model and ensure its constant updating;
   - not carry out operational tasks that may affect the overall vision of the company's activities that are required of him.

The Board of Directors of the Company has conferred the status of Supervisory Body, pursuant to art. 6, letter b of the Decree, to external/internal members.

This Body may make use, in the performance of its duties, of the Company Departments/Areas or external consultants who, from time to time, will be deemed useful for carrying out the activities within its competence.

The Supervisory Body has a specific Regulation aimed at regulating, in particular, the rules of convocation and operation, relations with the Company Departments/Areas and third parties, the methods and timing of planning activities, the reporting procedures as well as the processing of the related data.

The Company's Supervisory Body is equipped, pursuant to art. 6 of the Decree, of "autonomous powers of initiative and control". Especially:

- the **autonomy and independence** that the Body must necessarily have are ensured by the fact that, being also composed of external members, it is devoid of operational tasks and interests that may conflict with the office, conditioning its autonomy of judgment and evaluation, as well as by the fact that the Supervisory Body operates in the absence of hierarchical constraints in the context of corporate governance, reporting directly to the Board of Directors of its work as an O.d.V. Furthermore, the activities carried out by the Supervisory Body may not be reviewed by any other body or corporate structure, without prejudice to the power and duty of the Board of Directors to supervise the adequacy of the intervention implemented by the Supervisory Body in order to ensure the updating and implementation of the Model. To this end, a specific expenditure budget is also recognized annually by the Board of Directors to the Supervisory Body, which must be used exclusively for the expenses necessary for the performance of its functions;
- professionalism is guaranteed:
  - the mix of skills present in the members of the Body who have adequate professional requirements;
  - the faculty granted to the Body to avail itself, in order to carry out its task and with absolute budgetary autonomy, of the specific professionalism of both the heads of various Departments/Company Areas and external consultants;
- **continuity of action** is guaranteed by the fact that the Body operates within the Company to carry out the task assigned to it, also through the definition of periodic and ad hoc information flows that allow it to be able to have immediate knowledge of any critical issues.

The Supervisory Body reports to the Board of Directors of the Company.

Appointment as a member of the Supervisory Body is subject to the presence of the professional and integrity requirements, as well as the absence of causes of incompatibility with the appointment itself. In particular, the following are grounds for ineligibility of the members of the Supervisory Body:

- having connections-as a spouse, relative or in-law up to the fourth degree-with the Directors, with members of the Board of Statutory Auditors or with other members of the Supervisory Body;

- having, whether directly or indirectly (apart from the existing permanent employment of any internal members) economic and/or contractual dealings - for or without consideration - with the Company, with the subsidiaries and/or with their respective Directors, that are such as to influence their independence of judgment;
- owning, whether directly or indirectly, shareholdings in the Company or in subsidiaries, which make it possible to exercise control of, or wield considerable influence over, the Company, or in any case such as to compromise their independence;
- holding delegated powers which could undermine their independence of judgment;
- being in a legal state of interdiction, disqualified, bankrupt or sentenced to a punishment that gives rise to disqualification, albeit temporarily, from public office or to the incapacity to hold management positions;
- having been subject to measures of prevention ordered by judicial authorities, without prejudice to the effects of rehabilitation;
- having been condemned - under a judgment that has become final, under a criminal conviction that has become irrevocable or under a plea bargain conviction within the meaning of art. 44 of the code of penal procedure (without prejudice to cases of decriminalisation of the offence or of a declaration of the offence's extinction after the conviction in question is revoked) - in connection with one of the offences contemplated by LD 231/01 or with offences of the same type (more specifically, offences against property, offences against the Public Administration, offences against public faith, offences against public policy, tax offences, bankruptcy offences, financial offences, etc.).

Termination of the assignment as member of the S.B. may also come about due to waiver, forfeiture or revocation, and the B.D. will in any case be responsible for promptly making replacement arrangements. In the event of waiver, forfeiture or revocation of the President of the Board, the Chair is taken over by the senior member in terms of age, who remains in office until the date on which the new President of the Board is appointed.

Waiver may be exercised by members of the S.B. at any time and must be notified to the B.D. in writing, together with the reasons which have brought it about.

Should causes of incompatibility arise affecting any of the Board's members, the person concerned is required to submit formal notification thereof to the B.D.; after making the necessary checks, and after consulting the person

concerned and the other members of the Board, the B.D. will fix a deadline of not less than 30 days, within which the situation of incompatibility must come to an end. Once this deadline has expired without the aforesaid situation coming to an end, the B.D. must declare the member removed and adopt the appropriate decisions. The emergence of causes of incompatibility could also be ascertained by a person other than the person concerned, and the former is required to submit formal notification thereof to the B.D., which will proceed as described above.

Likewise, disqualification or incapacitation - or alternatively a serious infirmity that makes any of the members of the Board unfit to carry out his/her supervisory duties for a period of more than six months - will lead to the declaration of the member's removal from the Board, to be implemented as established above.

In order to ensure the necessary stability of the S.B. and protect the legitimate performance of duties, and the position occupied, against an unjustified removal, the revocation of S.B. powers - and the assignment of such powers to another person - may only take place for a justified reason, in the form of a specific resolution passed by the Board of Directors after consulting the Board of Statutory Auditors and the other members of the Board.

In this respect, the term "justified reason" for revocation of the powers inherent in the S.B. appointment can be held to include, by way of example:

- a serious breach of one's duties, as defined in the Model;
- a conviction condemning the Company within the meaning of the Decree or a plea bargain conviction that has become res iudicata, revealing "lacking or insufficient supervision" on the part of the Board, in accordance with the provisions of art. 6, par. 1, letter d), of the Decree;
- a definitive judgment or criminal conviction that has become irrevocable, or a plea bargain conviction, passed against a member of the Board for having committed one of the offences contemplated by the Decree or offences of the same kind;
- a measure condemning the Company on account of one of the offences contemplated by the Decree, in the event of "lacking or insufficient supervision" on the part of the Board, in accordance with the provisions of art. 6, par. 1, letter d), of the Decree;
- a breach of confidentiality obligations, as indeed of rules in matters of privileged information.

If all the members of the S.B. are removed, the Company's Board of Directors, after consulting the Board of Statutory Auditors, will proceed to appoint a new Board.

In cases where serious reasons of expediency arise (e.g., the application of precautionary measures), the B.D. may order the suspension from duties of one or all members of the S.B. and promptly arrange either to appoint a new member or to appoint the entire Board ad interim.

## **4.2** FUNCTIONS AND POWERS OF THE SUPERVISORY BODY

The mission of the Company's S.B. consists of:

- verifying and watching over the Model;
- signalling, where applicable, the necessity to update the Model;
- monitoring the provision of appropriate information and training thereon.

More specifically, it is the task of the Supervisory Body, through specific planning of interventions:

- periodically carry out a survey of the company's activities with the aim of identifying the areas at risk of crime pursuant to Legislative Decree 231/01 and proposing their updating and integration, where necessary;
- monitor the validity of the Model over time, promoting, also after consultation with the Departments/Company Areas concerned, all the necessary actions in order to ensure its effectiveness. This task includes the formulation of adaptation proposals to be forwarded to the competent Departments/Company Areas and to the Chairman/ Chief Executive Officer and to subsequently verify the implementation and functionality of the proposed solutions;
- verify the effectiveness of the Model in relation to the corporate structure and the effective ability to prevent the commission of the offences referred to in the Decree, proposing-where deemed necessary-any updates to the Model, with particular reference to the evolution and changes in the organisational structure or company operations and/or current legislation;
- to verify the correct performance of activities deemed at risk of crime by the Company Departments/Areas, in accordance with the Model adopted, also by coordinating, for these purposes, the competent Company Departments/Areas;
- carry out a verification of the existing authorisation and signature powers, to ascertain their consistency with the organisational and managerial responsibilities defined and propose their updating and/or modification where necessary;
- carry out a verification of the acts carried out by the persons with powers of signature and of the reports periodically sent by them to the delegating body in order to verify their consistency with the mission and powers assigned;
- propose to the Chairman/Chief Executive Officer the opportunity to develop, integrate and modify operating and control procedures, which adequately regulate the performance of the activities.

In addition, it is the task of the Supervisory Body:

- define the flow of information that allows him to be periodically updated by the Departments/Company Areas concerned on the activities assessed as at risk of crime, as well as establish communication methods, in order to acquire knowledge of any violations of the Model;
- implement, in accordance with the Model, an effective flow of information to the Board of Directors that allows the Body to report to the Board on the effectiveness and compliance with the Model;
- promote, in agreement with the *Human Resources & Organization* Department, an adequate training process for personnel in the competent Departments/Company Areas through suitable initiatives for the dissemination of knowledge and understanding of the Model;
- to promote and coordinate initiatives aimed at facilitating knowledge of the Model and the procedures relating to it by all those who work on behalf of the Company.

In order to carry out the obligations listed above, the Supervisory Body is granted the powers indicated below:

- access to any company document and/or information relevant to the performance of the functions assigned to him pursuant to the Decree;
- to resort to external consultants of proven professionalism in cases where this is necessary for the performance of the activities of competence, observing the provisions for the assignment of consultancy assignments;
- ensure that the heads of the Company Departments/Areas promptly provide the information, data and/or news requested of them;

- proceed, if necessary, to the direct hearing of the Company's employees and directors;
- request information from suppliers, customers, external consultants, business partners and auditors.

As already pointed out, for the purpose of a better and more effective performance of the tasks and functions assigned, the Body may make use, for the performance of its operational activities, of the various Company Departments/Areas which, from time to time, may be useful for the performance of the activities indicated.

The Supervisory Body may also decide to delegate one or more specific tasks to individual members of the same, on the basis of their respective competences, with the obligation to report on the matter to the Body. In any case, also with regard to the functions delegated by the Body to individual members or concretely carried out by other Company Departments/Areas, the collective responsibility of the Body itself remains.

## **4.3** REPORTS SUBMITTED BY THE SUPERVISORY BOARD TO THE GOVERNING BODIES

With regard to reporting activities, the Company's Supervisory Body provides at least annual written information to the Board of Directors. In particular, the reporting will concern:

- the overall activity carried out during the period, with particular reference to the verification activity;
- the critical issues that have emerged both in terms of conduct or events within the Company and in terms of the effectiveness of the Model;
- the reports of violations of the Model received during the period and the actions taken by the Supervisory Body itself and by the other interested parties in response to such reports;
- activities that could not be carried out for justified reasons of time and/or resources;
- the necessary and/or appropriate corrective and improvement measures to the Model and their state of implementation;
- the status of the implementation of the Model within the Parent Company and its subsidiaries;
- the Activity Plan for the following period.

The Supervisory Body must instead promptly report to the Chairman of the Board of Directors / Chief Executive Officer and for information to the Board of Directors regarding:

- any violation of the Model deemed well-founded, of which it has become aware through reports by employees or which has ascertained the Body itself;
- organisational or procedural deficiencies have been identified that are likely to determine the concrete danger of committing offences relevant to the Decree;
- regulatory changes that are particularly significant for the implementation and effectiveness of the Model;
- lack of cooperation on the part of the Company Departments/Areas (e.g. refusal to provide the Body with documentation or data requested, or obstacle to its activity, also determined by the denial of conduct due to the Model);
- existence of criminal proceedings against the Company or against persons operating on behalf of the Company, in relation to relevant offences pursuant to the Decree;
- outcome of the investigations ordered following the launch of investigations by the Judicial Authority regarding relevant crimes pursuant to the Decree;
- any other information deemed useful for the purpose of making urgent decisions by the Chairman of the Board of Directors / Chief Executive Officer.

The Supervisory Body must also convene the Shareholders' Meeting without delay to report any violations of the Model committed by the Board of Directors or the Independent Auditors.

## **4.4** INFORMATION FLOWS TO THE SUPERVISORY BODY

Art. Art. 6, paragraph 2, letter d) of the Decree requires the provision in the Model of information obligations towards the Body responsible for supervising the operation and compliance with the Model itself.

The obligation of a structured information flow is designed as a tool to ensure the supervision of the effectiveness and effectiveness of the Model and for the possible subsequent verification of the causes that made it possible for the offences envisaged by the Decree to occur, as well as to give greater authority to the requests for documentation that are necessary to the Body during its audits.

It is possible to contact the Supervisory Body by sending the communication to "Organismo di Vigilanza Lottomatica Group S.p.A.", at the Company's registered office (the address can be found on the company website) or through the dedicated email box **odv.lottomaticagroup@lottomatica.com**.

The Company has also adopted an alternative channel (EthicsPoint Platform) suitable for ensuring, by electronic means, the confidentiality of the identity of the whistleblower (for further information, please refer to the procedure developed for the management of reports).

With regard to the specific information that must be sent by the Company Departments/Areas to the Body on an ad hoc or periodic basis, please refer to chapter 3 of the Special Part of the Model.

### 4.4.1 REPORTS FROM COMPANY REPRESENTATIVES OR THIRD PARTIES

All Recipients of the Model are required to report to the Supervisory Body any information, of any kind, including from third parties, of which they have become directly aware and relating to the violation of the Model in the areas of activity at risk or any other relevant irregularities pursuant to the Decree. Markedly:

- the commission of crimes referred to in the Decree or the performance of suitable acts aimed at carrying them out;
- conduct that is not in line with the rules of conduct set out in this Model;
- any shortcomings in the procedures in force;
- transactions of particular importance or that present risk profiles such as to lead to the recognition of the reasonable danger of committing crimes.

Reports of unlawful conduct must be detailed and based on precise and consistent factual elements, and may be made using the appropriate channels indicated in the previous paragraph.

The Supervisory Body will take into consideration all reports received, including those received anonymously, provided that they are adequately substantiated; will evaluate any consequent initiatives at its reasonable discretion and responsibility, possibly listening to the author of the report and/or the person responsible for the alleged violation and justifying in writing any related decision taken.

The Company:

- protects those who make reports in good faith from retaliation, discrimination or penalization, direct or indirect, for reasons related to the report;
- prohibits acts of retaliation or discrimination, direct or indirect, against the whistleblower for reasons linked, directly or indirectly, to the report;
- guarantees the confidentiality of the identity of the whistleblower in the management of the report, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly accused and/or in bad faith;
- ensures that staff are aware of the reporting procedures and are able to use them, being aware of their rights and protections under the procedures adopted, through appropriate communication in accordance with the procedures set out in Chapter 5;
- In the event of a violation of the whistleblower's protection measures, as well as unfounded reports revealed with intent or gross negligence, it shall identify and apply the sanction deemed most appropriate to the circumstance, in accordance with the provisions of Chapter 6 below.

### 4.4.2 COLLECTION, CONSERVATION AND ACCESS TO THE O.D.V. ARCHIVE

All information, reports and reports provided for in the Model are kept by the Supervisory Body in a special archive, access to which is allowed under the terms set out in the Body's Regulations.

# **5.** STAFF TRAINING AND NOTIFICATION OF THE MODEL BOTH WITHIN THE COMPANY AND EXTERNALLY

## **5.1** STAFF TRAINING

The Company promotes knowledge of the Model, the Code of Ethics and company procedures among all employees, who are therefore required to know their contents, to observe them and to contribute to their implementation.

The *Group's* Human Resources & Organization Department, in cooperation with the Supervisory Body, manages the training of personnel on the contents of Legislative Decree 231/01 and on the implementation of the Model through a specific plan.

The training course includes training seminars in the classroom or in "e-learning" mode on computer support. Participation in training sessions is mandatory.

The traceability of participation in classroom training seminars on the provisions of the Decree and the Model is implemented through the preparation of the list of participants and their signature.

Any refresher training sessions will be carried out in the event of significant changes made to the Model, the Code of Ethics or relating to regulatory changes relevant to the Company's activities, if the Supervisory Body does not deem it sufficient, due to the complexity of the issue, to simply disseminate the amendment in the manner described in paragraph 5.2 below.

As part of the process of joining the Company, new hires will be given specific training on the Model, Code of Ethics and procedural system.

## **5.2** STAFF NOTIFICATIONS

The Company, in addition to the above-mentioned training activities, provides personnel with adequate information regarding:

- regulatory innovations;
- procedural and organisational changes.

It is the responsibility of the *Group's* Human Resources & Organization Department, in cooperation with the Supervisory Body, to manage this information. To ensure the latter, this Directorate takes care of:

- the inclusion of the Model and the Code of Ethics on the Company's intranet and website;
- the distribution of the Code of Ethics to all current staff and to new hires at the time of hiring;
- the sending of e-mails or communications updating on changes made to the Model, the Code of Ethics and the Company Procedures, as well as in relation to regulatory and/or organisational changes relevant to the Decree.

## **5.3** NOTIFICATIONS TO EXTERNAL COLLABORATORS AND PARTNERS

The Company promotes knowledge and compliance with the Model and the Code of Ethics also among commercial and financial partners, consultants, commercial representatives, collaborators in various capacities and suppliers of the Company.

The information is provided, for the subjects listed above, through the communication of the existence of the Model and the Code of Ethics, with an invitation to consult the Company's website. As far as the Code of Ethics is concerned, it is the responsibility of:

- of the *Group's* Purchasing & Shared Services Area, obtain adherence to the Code of Ethics from suppliers. Any exceptions (e.g. international suppliers, etc.) must be justified and brought to the attention of the Supervisory Body;
- of the *Departments/Areas that manage the contractual relationship with competent external partners/collaborators*, obtain adherence to the Code of Ethics by the same. Any exceptions (e.g. partners for whom it is necessary, for reasons of expediency, to accept their Code of Ethics, etc.) must be justified and brought to the attention of the Supervisory Body.

The Company also provides for the inclusion of specific contractual clauses in the contracts with the above-mentioned counterparties which, in the event of conduct not in line with compliance with the established ethical principles, provides for appropriate sanctions up to the termination of the contractual obligations. Also in this case, any exceptions must be justified and brought to the attention of the Supervisory Body.

# **6.** DISCIPLINARY SYSTEM AND MEASURES IN THE EVENT OF FAILURE TO COMPLY WITH THE MODEL'S RULES

## **6.1** GENERAL PRINCIPLES

The preparation of an adequate sanctioning system for the violation of the provisions contained in the Model is an essential condition to ensure the effectiveness of the Model itself.

In this regard, in fact, Art. 6, paragraph 2, letter e) of the Decree provides that the models must *"introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model".*

For the purposes of this disciplinary system, and in compliance with the provisions of collective bargaining, where applicable, actions or conduct carried out in violation of the Model constitute conduct subject to sanctions, as well as the violation of the whistleblower's protection measures and/or the intentional or grossly negligent reporting that proves to be unfounded

The application of disciplinary sanctions is independent of the initiation and/or outcome of any criminal proceedings, as the rules of conduct imposed by the Model are adopted by the Company in full autonomy and regardless of the type of offence that the violations of the Model may cause.

The identification and application of penalties must take into account the principles of proportionality and appropriateness with respect to the alleged infringement. In this regard, the following circumstances are relevant:

- type of offence charged;
- concrete circumstances in which the offence was committed;
- methods of commission of conduct;
- seriousness of the violation, also taking into account the subjective attitude of the agent;
- possible commission of several violations in the context of the same conduct;
- possible participation of several subjects in the commission of the violation;
- possible recidivism of the perpetrator.

It is your responsibility:

- of the Supervisory Body to constantly monitor the adequacy of the disciplinary system;
- of the *Group's* Human Resources & Organization Department to update the disciplinary system.

## **6.2** PENALTIES FOR EMPLOYEES

### **6.2.1** WHITE-COLLAR WORKERS AND CADRES

Conduct by employees in violation of the individual rules of conduct deduced in this Model, including failure to comply with company procedures, with particular reference to those highlighted in the Special Section, constitute disciplinary offences.

With reference to the sanctions that may be imposed on these employees, they are among those provided for by the applicable Company Employment Contract and the Group Disciplinary Code, in compliance with the procedures provided for in Art. 7 of the Workers' Statute and any applicable special regulations.

In relation to the above, the Model refers to the categories of sanctionable facts provided for by the existing sanctioning system.

These categories describe the conduct sanctioned, depending on the importance of the individual cases considered, and the penalties actually provided for the commission of the acts themselves depending on their gravity.

In particular, in accordance with the current National Collective Labour Agreement for trade for employees of tertiary, distribution and service companies and the Group Disciplinary Code, it is envisaged that:

- a worker who violates the internal procedures provided for in this Model (e.g. who does not comply with the prescribed procedures, fails to notify the Supervisory Body of the required information, incurs the measures of *verbal reprimand, written reprimand, fine not exceeding the amount of 4 hours of pay or suspension from work and pay up to a maximum of 10 days*, depending on the seriousness of the violation). fails to carry out checks, etc.), since such conduct must be considered a violation of the contract that involves a prejudice to the discipline and morals of the Company;
- a *worker who adopts conduct in the performance of activities in the areas at risk that does not comply with the provisions of this Model and is unequivocally aimed at committing an offence sanctioned by the Decree, must be considered insubordination with respect to the requirements imposed by the Company, incurring* the dismissal with notice;
- incurs the measure of *dismissal without notice, with the other consequences of reason and law*, where the violation of one or more provisions of the Model is of such seriousness as to irreparably damage the relationship of trust, not allowing the continuation of the employment relationship, even temporarily.

### 6.2.2 EXECUTIVES

In the event of violation by managers of the internal procedures provided for by this Model or of adoption, in carrying out activities in areas at risk of conduct that does not comply with the provisions of the Model itself, the most appropriate measures will be applied to the managers in accordance with the provisions of the National Collective Labour Agreement for managers of tertiary companies, distribution and services and the Group Disciplinary Code.

Especially:

- in the event of a non-serious violation of one or more procedural or behavioural rules provided for in the Model, the manager incurs a *written reprimand (or other sanction provided for by the relevant CCNL/Group Disciplinary Code)* for compliance with the Model, which is a necessary condition for maintaining the relationship of trust with the Company;
- in the event of a serious violation of one or more provisions of the Model such as to constitute a significant breach, the manager incurs the measure of *dismissal with notice*;
- where the violation of one or more provisions of the Model is of such seriousness as to irreparably damage the relationship of trust, not allowing the continuation of the employment relationship, even temporarily, the employee incurs the measure of *dismissal without notice, with the other consequences of reason and law*.

## 6.3 MEASURES AGAINST DIRECTORS

In the event of violation of the Model by the Company's Directors, the Supervisory Body will immediately take steps to:

- convene the Shareholders' Meeting, which will proceed to take the most appropriate and appropriate initiatives in line with the seriousness of the violation and in accordance with the powers provided for by law and/or by the Art.s of Association, in the event of violation by the entire Board of Directors or by the majority of the Directors;
- report the violation to the Board of Directors, which will proceed to take the most appropriate and appropriate initiatives consistent with the seriousness of the violation and in accordance with the powers provided for by law and/or by the Art.s of Association, in the event of a violation by one or more Directors who do not represent the majority of the Board of Directors.

## 6.4 MEASURES AGAINST THE STATUTORY AUDITORS

In the event of a violation of the Model by one or more of the Company's Statutory Auditors, the Board of Directors will immediately convene a Shareholders' Meeting, which will proceed to take the most appropriate and appropriate initiatives in line with the seriousness of the violation and in accordance with the powers provided for by law and/or by the Art.s of Association.

## 6.5 MEASURES AGAINST EMPLOYEES, CONSULTANTS, PARTNERS, BUSINESS COUNTERPARTIES AND OTHER EXTERNAL PARTIES

Any conduct carried out in the context of a contractual relationship by collaborators, consultants, business partners, sales representatives and other external parties, in contrast with the lines of conduct indicated in this Model and in the Code of Ethics, may determine, thanks to the activation of appropriate clauses, the termination of the contractual relationship.

It is your responsibility:

- of the Corporate & Legal *Affairs and* Business Legal *Group Departments*, to take care of the drafting and updating of these specific contractual clauses;
- of the *Group's* Purchasing & Shared Services Area, ensuring that these specific contractual clauses are included in purchase orders and negotiated agreements with suppliers.

## 6.6 PROCEDURE FOR THE APPLICATION OF PENALTIES

The procedure for imposing sanctions resulting from the violation of the Model and the procedures differs with regard to each category of recipients as regards the phase:

- of the complaint of the violation to the interested party;
- determination and subsequent imposition of the sanction.

The procedure for the imposition of the sanction is, in any case, initiated following the receipt, by the competent corporate bodies indicated below, of the communication with which the Supervisory Body reports the possible relevance of the episode pursuant to Legislative Decree 231/01.

More precisely, in all cases in which the Body receives a report or acquires, in the course of its supervisory and verification activities, the elements suitable for configuring the danger of a violation of the Model, it is obliged to take action in order to carry out the investigations and controls falling within the scope of its activity.

Once the verification and control activity has been completed, the Supervisory Body assesses, on the basis of the elements in its possession, the existence of the conditions for the activation of the disciplinary procedure, proceeding as indicated in the following chapters 6.6.1–6.6.4.

### 6.6.1 DISCIPLINARY PROCEEDINGS AGAINST DIRECTORS AND STATUTORY AUDITORS

If the Supervisory Body finds that the Model has been violated by a person who holds the office of Director, who is not linked to the Company by an employment relationship, it shall send the Board of Directors a report containing:

- the description of the conduct observed;
- the indication of the provisions of the Model that have been violated;
- the details of the person responsible for the violation;
- any documents proving the violation and/or other corroborating elements.

Within ten days of the acquisition of the report of the Supervisory Body, the Board of Directors shall convene the member indicated by the Supervisory Body for a meeting of the Board, to be held no later than thirty days after receipt of the report itself.

The convocation must:

- be made in writing;
- contain an indication of the disputed conduct and the provisions of the Model subject to violation;
- communicate the date of the meeting to the interested party, with notice of the right to formulate any remarks and/or deductions, both written and verbal. The convocation must be signed by the President or by at least two members of the Board of Directors.

On the occasion of the meeting of the Board of Directors, to which the members of the Supervisory Body are also invited to participate, the interested party is interviewed, any deductions formulated by the latter are acquired and any further investigations deemed appropriate are carried out.

The Board of Directors, on the basis of the information acquired, determines any sanction deemed applicable, justifying any disagreement with the proposal formulated by the Supervisory Body.

In the event that the entire (or more than half) Board of Directors is involved, the Supervisory Body shall request the convening of the Shareholders' Meeting, inviting the members of the Board of Directors concerned to such Shareholders' Meeting as well. Once the members of the Board of Directors have been heard, the Shareholders' Meeting shall impose (or not) the sanction it deems most appropriate.

The resolution of the Board of Directors and/or that of the Shareholders' Meeting, as the case may be, is acquired by the Supervisory Body.

The procedure described above also applies if a member of the Board of Statutory Auditors (or the entire Board of Statutory Auditors) has violated the Model, within the limits permitted by applicable law. In this case, it is the Board of Directors that convenes the Shareholders' Meeting.

In all cases in which a Director linked to the Company by an employment relationship has violated the Model, the procedure provided for below will be initiated with regard to Managers/Employees. Should a sanction be imposed at the end of this procedure, the Board of Directors will immediately convene the Shareholders' Meeting to resolve on the consequent measures.

## 6.6.2 DISCIPLINARY PROCEEDINGS AGAINST EXECUTIVES

The procedure for ascertaining the offence with regard to Executives is carried out in compliance with the regulatory provisions in force as well as the applicable collective agreements and the Group Disciplinary Code.

In particular, the Supervisory Body shall send to the Chief Executive Officer (if the Chief Executive Officer is the manager involved, to the Chairman of the Board of Directors) and to the Head of the Human *Resources & Organization Department* of the Group (if such a Manager is involved, the Supervisory Body will send the report only to the Chief Executive Officer/Chairman) a report containing:

- the description of the conduct observed;
- the indication of the provisions of the Model that have been violated;
- the details of the person responsible for the violation;
- any documents proving the violation and/or other corroborating elements.

Within five days of the acquisition of the report of the Supervisory Body, the Chief Executive Officer (or the Chairman) shall summon the Manager concerned by means of a notice of objection containing:

- an indication of the conduct found and the object of violation pursuant to the Model;
- the notice of the date of the hearing and the right of the person concerned to formulate, also in that context, any considerations, both written and verbal, on the facts.

Subsequently, the Chief Executive Officer (or the Chairman), in agreement with the Head of the *Group's* Human Resources & Organization *Department,* except in the case where the latter is involved, will define the position of the person concerned, making a reasoned decision on whether or not to apply a sanction.

If the person for whom the dispute procedure has been activated holds a top position with the assignment of proxies by the Board of Directors, and in the event that the investigation activity proves his/her involvement pursuant to the Model, the Chief Executive Officer/Chairman shall promptly inform the Board of Directors, which will decide on the revocation of the proxies assigned based on the nature of the assignment and any sanction to be applied. The Chief Executive Officer/Chairman will implement the relevant sanctioning procedure.

The measure imposing the sanction is communicated in writing to the person concerned, within ten days of the submission of the complaint, or in any case within any shorter term that may be provided for by the collective bargaining applicable in the specific case, by the Chief Executive Officer/Chairman or the Head of the *Human Resources & Organization Department* of the Group in the case of top management or, in this case, of Manager, respectively.

As part of the process described above, it is envisaged that the Board of Directors will be informed in all the aforementioned cases of the results of the internal audits and the sanctioning profile applied.

The Supervisory Body, to which the measure imposing the sanction is sent for information, verifies its application.

Without prejudice to the right to appeal to the Judicial Authority, those interested in the proceedings may promote, within twenty days of receipt of the disciplinary measure, the establishment of a Conciliation and Arbitration Board, in accordance with the provisions of the collective bargaining applicable to the specific case.

In the event of the appointment of such a Board, the disciplinary sanction remains suspended until the decision of this body.

### 6.6.3 DISCIPLINARY PROCEEDINGS AGAINST NON-EXECUTIVES EMPLOYEES

The procedure for applying the sanction against non-managerial employees takes place in compliance with the procedure described below as well as with the regulations in force and the applicable collective agreement.

In particular, the Supervisory Body sends the Head of the *Group's* Human Resources & Organization Department a report containing:

- the details of the person responsible for the violation;
- the description of the disputed conduct;
- the indication of the provisions of the Model that have been violated;
- any documents and elements supporting the dispute.

The Company, through the Head *of the Group's* Human Resources & Organization *Department,* within ten days of the acquisition of the report, sends the Employee a written notice of objection containing:

- the precise indication of the conduct observed;
- the provisions of the Model subject to violation;
- the notice of the right to formulate any written deductions and/or justifications within five days of receipt of the communication, as well as to request the intervention of the representative of the trade union association to which the employee belongs or gives a mandate.

Following any counter-arguments from the interested party, the Head of *the Group's* Human Resources & Organization Department whether or not to apply a sanction, determining its extent, and justifies the measure.

In any case, sanctions may not be applied before five days have elapsed from receipt of the complaint and must be notified to the person concerned by the Head of *the Group's* Human Resources & Organization Department no later than fifteen days after the expiry of the deadline assigned for the formulation of counter-arguments, except in cases of particular complexity.

The relevant measure is also communicated to the Supervisory Body, which also verifies the effective application of the sanction imposed.

The Employee, without prejudice to the possibility of appealing to the Judicial Authority, may, within twenty days of receipt of the measure, promote the establishment of a Conciliation and Arbitration Board, in which case the sanction remains suspended until the relevant ruling.

As part of the process described above, it is envisaged that the Board of Directors of the Company is informed of the results of the internal audits and the sanctioning profile applied to employees.

### 6.6.4 THE PROCEDURE AGAINST THE THIRD PARTIES TO WHOM THE FORM IS ADDRESSED

In order to allow the initiatives envisaged by the contractual clauses indicated in paragraph 6.4 to be taken, the Supervisory Body shall send to the Head of the Department/Area that manages the contractual relationship and, for information, to the Chief Executive Officer (to the Chairman of the Board of Directors in the event that it is the Chief Executive Officer who manages the contractual relationship), a report containing:

- the details of the person responsible for the violation;
- the description of the disputed conduct;
- the indication of the provisions of the Model that have been violated;
- any documents and elements supporting the dispute.

The aforementioned report, if the contract has been approved by the Board of Directors of the Company, must also be sent to the attention of the same.

The Head of the Department/Area that manages the contractual relationship, in agreement with the *Group's* Corporate & Legal Affairs Department, on the basis of any decisions taken in the meantime by the Chief Executive Officer as well as by the Board of Directors, in cases where the assignment has been conferred by the latter, sends the person concerned a written communication containing an indication of the conduct ascertained, the provisions of the Model in question as well as an indication of the specific contractual clauses whose application is requested.

The relevant measure is also communicated to the Supervisory Body, which also verifies the effective application of the sanction imposed.

# **7.** GENERAL PRINCIPLES OF CONDUCT

This Model provides for the express prohibition on the Recipients to engage in conduct:

- such as to constitute any type of crime (even if only in the form of an attempt), including therefore also those provided for by Legislative Decree 231/01 and listed in chapter 1 of this General Section;
- which, although they are such that they do not constitute in themselves offences falling within those considered above, they can potentially become so;
- not in compliance with company procedures or, in any case, not in line with the principles expressed in this Model and in the Code of Ethics.

Therefore, the Recipients of the Model are required to:

- behave correctly, transparently and collaboratively, in compliance with the law, the Code of Ethics, the principles contained in this Model and company procedures;
- avoid carrying out actions-or causing the implementation of conduct-such as to directly or indirectly integrate the types of crime falling within those illustrated in chapter 1 of this General Part;
- carry out social activities in absolute compliance with the national and international laws and regulations in force;
- observe conduct aimed at ensuring the regular functioning of the Company, ensuring and facilitating all forms of management control by the Corporate Bodies, the Supervisory Body and the auditing firm;
- constantly apply the rules of this Model, the Code of Ethics and the company's internal rules, keeping up to date with regulatory developments;
- ensure that no relationship is entered into with persons or entities that do not intend to comply with the Company's ethical principles;
- ensure the truthfulness, completeness and correctness of the information communicated to the Public Administration, supervisory or control authorities in compliance with current legislation.

# SPECIAL PART

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