



Organisation, Management and Control Model pursuant to Legislative Decree 231/2001

General Part

Approved by resolution of the Board of Directors on 12 March 2025

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1 MedTug S.p.A.

1.1 Profile and activity

MedTug S.p.A. is a holding company that controls several towing service concessionaires in various Italian and foreign ports (i.e. Floro in Norway, Malta, Singapore and Colombia). It is in turn wholly owned by SAS Shipping Agencies Services sàrl.

In particular, MedTug S.p.A. has as its object:

- 1) the purchase, sale, exchange and management of shareholdings in entities operating in the sectors referred to in point 2) below or in any case instrumental or connected to the operation of the company in the same sectors, and of public and private securities in general and the granting of loans in any form in favour of subsidiaries, all exclusively within the scope of the activities permitted to entities not operating towards the public pursuant to the applicable provisions of the Consolidated Banking Act (Legislative Decree No. 385 of 1 September 1993), as well as the technical, administrative and financial coordination of investee companies.
- 2) maritime shipping, maritime navigation and port and offshore sea towing, environmental services (such as, for example, depollution), as well as all services related to the above. To this end, the company may buy, sell, exchange, build and charter ships and boats and other means of transport, as well as material intended in any way for the companies it operates.
- 3) the activity of naval and shipowning technical management also on behalf of third parties.

Instrumentally and for the sole and exclusive purpose of achieving the corporate purposes, in compliance with the laws in force, the company may also carry out all those commercial, industrial, financial, movable and real estate transactions, necessary and/or deemed useful for the achievement of the corporate purpose.

To this end, the company may, directly or indirectly, acquire interests and participations in other companies, consortia or temporary associations of companies, having similar or similar objects or in any case connected to its own and grant guarantees, sureties and any other guarantee, including real guarantees, even on behalf of third parties who are not shareholders.

With a view to increasingly efficient, ethical management and accountability of corporate structures, the Company adopts this *Organisation, Management and Control Model* (hereinafter referred to as the "Model") pursuant to Legislative Decree no. 231 of 8 June 2001 and guarantees its constant updating.

2 The administrative liability of entities: regulatory notes

Legislative Decree no. 231 of 8 June 2001, concerning the "*Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality*" (hereinafter referred to as the "Decree"), introduced for the first time in our legal system the liability of entities for administrative offences dependent on crime.¹

This is a particular form of liability, nominally administrative, but substantially of an afflictive-criminal nature, borne by companies, associations and entities in general, for particular crimes committed in their interest or advantage by a natural person who holds a top or subordinate position within them.

¹The discipline was drawn up at the instigation of the European Union and the OECD, which have long issued conventions on the fight against corruption. The Italian Legislator, with art. 11 of Delegated Law no. 300/2000 and Legislative Decree no. 231/2001, has implemented international protection for the fight against economic crime which sees the Authority as guarantor of economic interests towards the state and community system.

The Decree constitutes an intervention of great regulatory and cultural significance in which, in addition to the criminal liability of the natural person who committed the crime, is added that of the Entity for the benefit or in the interest of which the same crime was perpetrated.

The provisions contained in the Decree pursuant to Article 1, paragraph 2, **apply** to the following "Subjects":

- entities with legal personality;
- companies and associations, including those without legal personality.

Pursuant to paragraph 3 below, the following are excluded from the regulations in question:

- the State;
- local public bodies;
- other non-economic public bodies;
- entities that perform functions of constitutional importance.

Liability is attributable to the Entity where the crimes, indicated by the Decree, have been committed by subjects linked in various ways to the Institution itself.

Article 5 of the Decree, in fact, indicates as **perpetrators of the crime**:

- persons who hold representation, administration or management functions of the Entity or of one of its organizational units endowed with financial and functional autonomy and those who exercise de facto management and control of the Entity (so-called "*top management*");
- persons subject to the management or supervision of top management (so-called "*subordinate subjects*").

In the event that the offence has been committed by **persons in a senior position**, the liability of the Entity is expressly excluded if the latter proves that the offence was committed by fraudulently circumventing the existing models and there has been no omission or insufficient control by the Supervisory Body appointed for this purpose to supervise the correct functioning and effective compliance with the model itself.

If the crime has been committed by a **person in a subordinate position**, the Entity will be liable if the commission of the crime has been made possible by non-compliance with the obligations of management and supervision. In any case, failure to comply with management or supervisory obligations is excluded if the Entity, before the commission of the crime, has adopted and effectively implemented an organizational, management and control model suitable for preventing crimes of the kind that occurred.

Furthermore, the Entity will only be liable in the event that the unlawful conduct has been carried out by the above-mentioned parties **"in the interest or to the advantage of the company"** (Article 5, paragraph 1, Legislative Decree no. 231/01); therefore, it will not be liable in the event that the top management or employees have acted ***"in their own exclusive interest or in the interest of third parties"*** (Article 5, paragraph 2, Legislative Decree no. 231/01).

Otherwise, liability is expressly excluded where the Entity has adopted adequate behavioral protocols (for the type of organization and activity carried out) to ensure the performance of the activity itself in compliance with the law as well as has promptly identified and eliminated risk situations.

Article 9 of the Decree provides for **the sanctions** that can be imposed on the Entity. Exactly They are:

- financial penalties;



- disqualification sanctions;

- confiscation;
- the publication of the judgment.

Financial **penalties** are applied for quotas of not less than one hundred nor more than one thousand. The amount of a share ranges from a minimum of € 258.00 to a maximum of € 1,549.00 and is set by the judge taking into account:

- of the seriousness of the fact;
- the degree of responsibility of the Entity;
- the activity carried out by the Entity to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences;
- of the economic and financial conditions of the Entity.

Disqualification **sanctions**, on the other hand, listed in paragraph 2, are applied in the most serious cases and applicable only if at least one of the following conditions is met:

- the Entity has made a significant profit from the crime and the crime has been committed by persons in a top position, or by subjects subject to the direction and supervision of others when the commission of the crime has been determined or facilitated by serious organizational deficiencies;

• in the event of repetition of offences. The disqualification sanctions are:

- the prohibition from exercising the activity;
- the suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- the prohibition of contracting with the public administration, except to obtain the performance of a public service;
- the exclusion from facilitations, financing, contributions or subsidies and the possible revocation of those already Granted;
- the prohibition of advertising goods or services;
- the commissioning (art. 15, Legislative Decree no. 231/2001).

In addition, it should be noted that disqualification sanctions, which can also be applied as a precautionary measure, can have a duration of not less than three months and not more than two years.

2.1 *The types of predicate crime*

The scope of application of the Decree, originally limited to art. 24 and 25 of the Law, was subsequently extended both through amendments to the same Decree introduced by subsequent legislative measures, and through references to the Decree itself.

As a result of these progressive expansions, the Decree applies to the following crimes, in consummated form or, limited to crimes, even simply attempted:

- Undue receipt of disbursements, fraud to the detriment of the State or a public body or the European Union or to obtain public disbursements, computer fraud to the detriment of the State or a public body and fraud in public supplies;

- Computer crimes and unlawful data processing;
- Organized crime crimes;

- Embezzlement, bribery, undue inducement to give or promise benefits, corruption and abuse ex officio;
- Counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs;
- Crimes against industry and commerce;
- Corporate crimes;
- Crimes with the purpose of terrorism or subversion of the democratic order;
- Practices of mutilation of female genital organs;
- Crimes against the individual personality;
- Market abuse;
- Manslaughter or serious or very serious injuries committed in violation of the rules on the protection of health and safety at work;
- Receiving stolen goods, laundering and use of money, goods or utilities of illegal origin, as well as self-laundering;
- Offences relating to non-cash payment instruments;
- Crimes relating to copyright infringement;
- Inducement not to make statements or to make false statements to the judicial authority;
- Environmental crimes;
- Employment of illegally staying third-country nationals;
- Racism and xenophobia;
- Fraud in sports competitions, abusive exercise of gaming or wagering and games of chance exercised by means of prohibited devices;
- Tax crimes;
- Contraband;
- Crimes against cultural heritage;
- Recycling of cultural property and devastation and looting of cultural and landscape property;
- Transnational crimes.

The liability of the entity does not arise, therefore, from the commission by the newly identified subjects of any criminal offence, but is limited to the commission of one of the offences provided for by the Decree, indicated above for families of offences and described in detail in the document "List of Offences", attached to this Model, to which reference is made (cf. Annex no. 1).

Any imputation to the Body of liability deriving from the commission of one or more of the offences referred to in Annex no. 1, does not exclude the personal responsibility of the person who carried out the criminal conduct.

2.1.1 *Crimes committed abroad*

Article 4 of the Decree establishes that entities are also liable for crimes committed abroad, on the dual condition that they have their main office in Italy and that the cases and further

conditions provided for by articles 7, 8, 9 and 10 of the Criminal Code so that the citizen and the foreigner can be punished according to Italian law for crimes committed in foreign territory.

The rule also establishes that the liability of entities is pursued on condition that the State of the place where the act was committed does not proceed against them. Finally, the provision provides that, in cases where the offender is punished at the request of the Minister of Justice, proceedings are taken against the entity only on condition that such a request is also made against the same.

The rules established by Article 4 and by the aforementioned provisions of the Criminal Code concern, only, crimes committed entirely abroad by persons having the characteristics referred to in Article 5, paragraph 1, of Legislative Decree 231/2001 and belonging to entities with their main office in Italy. Furthermore, for most of the offences included in Section III of Chapter I of the aforementioned Decree, the punishability of these persons and of the entity would depend on the request of the Minister of Justice.

In summary, therefore, the necessary prerequisites for the applicability of art. 4 cited and therefore for the punishability of the entity pursuant to the Decree for predicate crimes committed abroad are:

1. the crime must be committed abroad by the person functionally linked to the entity;
2. the entity must have its main office in Italy;
3. the entity may respond in the cases and under the conditions provided for in Articles 7, 8, 9 and 10 of the Criminal Code;
4. if the cases and conditions indicated in sub 3 are met, the entity is liable provided that it does not the State of the place where the act was committed proceeds;
5. in cases where the law provides that the offender is punished at the request of the Minister of Justice, proceedings are taken against the entity only if the request is also made against the latter;
6. the offender at the time of the prosecution must be in the territory of the State and not must have been extradited.

2.2 *Exemption from the liability of the Entity*

Art. 6 of Legislative Decree no. 231/2001 provides for the exemption of liability for crimes committed by persons in a top position where the Entity proves that, before the commission of the act:

- Organisational, Management and Control Models suitable for preventing the commission of offences **are prepared and effectively implemented**;
- a body of the Entity (so-called "Entity Authority") is established. **"Supervisory Body"**, with powers of autonomous initiative and with the task of supervising the functioning of the organisational models;
- the crime was committed **by fraudulently evading existing models**;
- there has been no **omission or insufficient supervision** by the Supervisory Body.

In the case of **a crime committed by a person in a subordinate position**, on the other hand, art. 7 of the Decree makes the exclusion of the Entity's liability subject to the effective implementation of an organizational, management and control model suitable for ensuring, for the type of organization and activity carried out, the performance of the activity itself in compliance with the law and for promptly verifying and eliminating risk situations.

The Decree also provides that in relation to the extension of the delegated powers and the risk of commission of crimes, the organizational models must meet the following needs:

- identify the activities in the context of which the offences may be committed;



- provide for specific protocols aimed at planning the formation and implementation of the Authority's decisions;

- identify methods of managing financial resources suitable for preventing the commission of crimes;
- establish information obligations on the part of all employees of the company and all other parties involved in it (customers, suppliers, partners, collaborators in various capacities), towards the Supervisory Body on the main company events and in particular on the activities considered at risk;
- introduce disciplinary systems suitable for sanctioning non-compliance with the measures indicated in the Model.

2.3 *The Guidelines drawn up by the Trade Associations*

Article 6, paragraph 3, Legislative Decree no. 231/2001 states that "*the organisational and management models may be adopted, guaranteeing the requirements referred to in paragraph 2, on the basis of codes of conduct drawn up by the associations representing the entities, communicated to the Ministry of Justice which, in agreement with the competent Ministries, may formulate, within thirty days, observations on the suitability of models to prevent crimes*".

In this regard, in preparing the Model, the Company has taken into account, in addition to the discipline referred to in Legislative Decree no. 231/01, the principles expressed by Confindustria in the "*Guidelines for the construction of organization, management and control models pursuant to Legislative Decree no. 231/2001*"; as well as the "*Guidelines for the development of Organization, Management and Control Models pursuant to Legislative Decree no. 231/01*" issued by the Italian Confederation of Shipowners (Confitarma), specific for the shipowning sector.

It is understood, however, that any choice not to follow the Guidelines in some specific points does not affect the validity of the Model. The latter, 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.

A brief summary of the aims and contents of the aforementioned documents is proposed below.

2.3.1 *The Confindustria Guidelines*

On March 7, 2002, Confindustria drew up and communicated to the Ministry the "*Guidelines for the construction of organization, management and control models pursuant to Legislative Decree no. 231/2001*", referring only to crimes against the Public Administration, in which it explains the operational steps, listed below, that the Company must take to activate a risk management system consistent with the requirements imposed by Legislative Decree 231/2001:

- a mapping of the company areas at risk. Once the types of crimes affecting the Company have been identified, the activities in which such crimes may be committed are identified, also in consideration of the possible methods of implementing the unlawful conduct in the context of specific company activities;
- specific protocols aimed at planning the formation and implementation of the company's decisions in relation to the crimes to be prevented. The components of a preventive control system that must be implemented to ensure the effectiveness of the model are:
- a code of ethics, which defines ethical principles in relation to conduct that may constitute the offences provided for by Legislative Decree 231/2001;
- an organizational system, which defines the hierarchy of company positions and responsibilities for carrying out activities;
- an authorisation system, which assigns internal authorisation powers and signing powers to the external in line with the organizational system adopted;

- operating procedures, for the regulation of the main business activities and, in particular, of processes at risk and for the management of financial resources;
- a management control system, which promptly highlights critical situations;
- a system of communication and training of personnel, for the purpose of the proper functioning of the model.
- the identification of a Supervisory Body, endowed with autonomous powers of initiative and control, which is entrusted with the task of supervising the functioning and compliance with the models, through periodic checks, and of updating them when significant violations are discovered, or when changes have occurred in the organization or activities;
- specific disclosure obligations towards the Supervisory Body on the main corporate events and in particular on activities deemed to be at risk;
- specific information obligations on the part of the Supervisory Body towards top management and control bodies;
- a disciplinary system, suitable for sanctioning non-compliance with the measures indicated by the model. The components of the control system must be based on the following principles:
 - verifiability, documentability, consistency and congruence of each operation;
 - separation of functions (no one can manage an entire process independently);
 - documentation of controls.

Over time, the Guidelines have been updated several times, in order to adapt to regulatory changes and/or jurisprudential guidelines.

In particular, as a result of extensive and in-depth review work, in 2021 Confindustria completed the work of a further update of the Guidelines for the construction of organization, management and control models pursuant to Legislative Decree no. 231/2001.

The new version adapts the previous text of 2014 to the new legislative, jurisprudential and application practice that have occurred in the meantime, maintaining the distinction between the two Parts, general and special.

The document was submitted to the Ministry of Justice for scrutiny on 8 June 2021 final approval communicated.

3 The Organization, Management and Control Model: objectives and purposes

3.1 Methodological approach to the Model

This Model has been established in line with the latest updates of the Decree, with the guidelines and with the indications that have emerged from the case law to date, considered significant for the implementation of the Model itself.

Therefore, the path for its realization followed the following phases:

- analysis of the activities carried out in the various company areas in order to identify the risks inherent with reference to the types of crime referred to to date by the Decree (so-called "*mapping of risk areas*");
- assessment of organisational and control measures as mitigating elements of the risks of committing the offences identified in the mapping and description of the action plans aimed at overcoming or mitigating the critical issues identified;

- evaluation of the "*governance model*" with particular reference to the system of delegations and powers of attorney, in order to identify areas for improvement of the same and more generally of the organizational model;
- preparation of suggestions for actions to improve the internal control system in view of the Decree (*Action Plan*);
- identification and appointment of a so-called "*Supervisory Body*" (hereinafter also referred to as the "SB") – with autonomous powers of initiative and control and responsible for supervising the operation, updating and compliance with the Model and its constituent elements – and defining the information flows between this Body and the various control bodies of the Company;
- adoption of the Group Code of Ethics;
- preparation of an internal disciplinary system aimed at sanctioning violations of the Model, the Code of Ethics and internal procedures;
- identification of all the procedures/policies adopted by the Company to oversee sensitive activities;
- rationalization of all the documentation produced in this final document, called the "Model", subject to evaluation and resolution by the Company's Board of Directors.

The Model, defined in this way, has as its main objective to configure a structured and organic system of control procedures and activities, aimed at preventing, as far as possible, the commission of conduct suitable for integrating the crimes contemplated by the Decree (so-called predicate crimes).

It is also a valid tool for raising awareness among all the Company's employees and all other parties involved in it (customers, suppliers, *partners*, collaborators in various capacities), so that they follow, in the performance of their activities, correct and linear behavior, such as to prevent the risk of committing the predicate crimes.

3.2 Purpose of the Model

In summary, the Model has the following purposes:

- prevent and reasonably limit the possible risks associated with the company's activities, with particular regard to the reduction of any unlawful conduct;
- to determine, in all those who work in the name and on behalf of the Company, in the areas of activity at risk, the awareness of being able to incur an offence punishable by criminal and administrative sanctions, not only against themselves but also against the Company;
- reiterate that the Company does not tolerate unlawful conduct, of any kind and regardless of any purpose, as the same, in addition to violating the laws in force, are in any case contrary to the ethical principles to which the Company intends to adhere.

3.3 Structure and recipients of the Model

The Model consists of the following parts:

- the General Part, which describes the contents and impacts of Legislative Decree 231/01, the basic principles and objectives of the Model, its methods of adoption, dissemination, updating and application, the elements of the Model itself, the principles contained in the Group Code of Ethics, the tasks of the Supervisory Body, as well as the provision of the Disciplinary System;
- the Special Section, which describes in detail, with reference to the specific types of crime, the map of sensitive areas, the assessment/construction/adaptation of the preventive control system, as well as the specific protocols relating to sensitive areas.

The rules contained in this Model apply to all those who perform, even *de facto*, management, administration, management or control functions for the Company, to employees, as well as to consultants, collaborators and, in general, to all third parties acting on behalf of the Company in the context of activities considered "*at risk of crime*" (hereinafter the "Recipients" of the Model).

The subjects to whom the Model is addressed are therefore required to comply with all its provisions on time, also in fulfilment of the duties of loyalty, fairness and diligence that arise from the legal relationships established with the Company.

3.4 Approval, modification and updating of the Model

Pursuant to and for the purposes of Article 6, paragraph 1, letter a) of the Decree, the organisational models constitute acts of enactment by the Board of Directors as a whole. Therefore, the approval of this Model is the exclusive prerogative and responsibility of the Board of Directors (hereinafter also the "Board of Directors"). The formulation of any amendments and additions to the Model is the sole responsibility of the Board of Directors, also upon notification by the SB, with regard to the following elements:

- the amendment of the document "Statute of the Supervisory Body";
- the allocation of the powers necessary for the SB to carry out its supervisory tasks;
- the allocation of an annual fund of adequate resources to the SB for the proper performance of its homework;
- the insertion/integration of the principles of the Group's Code of Ethics;
- amendments or additions to the disciplinary system;
- the adaptation and updating of this Model.

The adoption and/or approval of the procedures/protocols that are an integral part of the Model is the responsibility of the CEO, subject to carrying out the ordinary process of elaboration/approval of company procedures.

As clarified by the Guidelines, the Board of Directors, even with the establishment of the SB pursuant to the Decree, maintains all the powers and responsibilities provided for by the Civil Code and the Company's Articles of Association, to which are now added those relating to the adoption and effective implementation of the Model as well as to the functioning of the SB itself.

3.4.1 Implementation of the Model

The adoption of this Model constitutes the starting point of the management process dynamics of the Model itself.

For the implementation phase of the Model, the Board of Directors and the Chief Executive Officer, supported by the Supervisory Body, will be responsible, for their respective areas of competence, for the implementation of the various elements of the Model, including operating procedures.

In any case, the Company intends to reiterate that the correct implementation and control of compliance with company provisions and, therefore, with the rules contained in this Model, constitute an obligation and a duty of all personnel and, in particular, of each Head of Department/Function/Service or Office to whom it is delegated, within the scope of its competence, primary responsibility for the control of activities, with particular regard to those at risk.

3.4.2 Adoption of the Model within the MedTug Group

MedTug S.p.A., as parent company of the MedTug Group, promotes a process of evaluation about the adoption of a Model by its subsidiaries based in Italy.

If the Italian subsidiaries consider adopting a Model pursuant to Legislative Decree 231/2001, they shall therefore adopt their own Model independently, by resolution of their administrative bodies, and under their own responsibility, taking care of its implementation and appointing its own Supervisory Body. Each company identifies sensitive activities, taking into account the nature and type of activity carried out, the size and structure of its organisation.

The Model adopted by the aforementioned companies will be communicated to the Supervisory Body of the parent company by each Supervisory Body for information purposes. Any subsequent significant changes made to the Model shall be communicated by the supervisory bodies of the Italian subsidiaries to the Supervisory Body.

4 Mapping of risk areas and controls

Article 6, paragraph 2, letter a) of the Decree provides that the Model must provide for a mechanism aimed at "*identifying the activities in the context of which crimes may be committed*".

The identification of the areas in which the risk of committing crimes may exist implies a detailed assessment of all business processes, aimed at verifying the abstract configurability of the types of crimes provided for by the Decree and the suitability of the existing control elements to prevent their realization. This analysis results in a company document called "*Mapping of risk areas and controls*" (hereinafter referred to as "*Mapping of risk areas*" or "*Mapping*"), which is kept at the secretariat of the SB.

The Mapping of risk areas is the fundamental prerequisite of this Model, determining the scope of effectiveness and operation of all its constituent elements, therefore it is subject to constant updating, as well as auditing whenever substantial changes occur in the Company's organisational structure (e.g. establishment/modification of organisational units, start-up/modification of activities), or if there are important legislative changes (for example, introduction of new offences to which the legislation in question applies).

Consequently, with this Model, the Company provides that the activity of preparing and constantly updating the Mapping of risk areas is the responsibility of the Chief Executive Officer, also on the proposal of the SB, who, using experts in the field if he deems it appropriate, will carry out analyses aimed at identifying and justifying which are the types of crime abstractly applicable to the company.

This analysis is aimed at ensuring the achievement of the following objectives:

- identify the Company Departments/Functions which, in consideration of the tasks and attributed responsibilities, could be involved in activities "at risk of crime";
- specify the hypothetical types of crime;
- specify the concrete methods of carrying out the crime abstractly hypothesized;
- identify the control elements placed to protect the identified crime-risks.

The results of the verification of the Mapping of risk areas (Annex no. 5) and the related controls will be subject to specific reporting by the SB to the Board of Directors, which will take the appropriate resolutions regarding the updating of the Model.

5 The Corporate Governance Model

Corporate governance *is defined* as the set of tools, rules, relationships, processes and business systems aimed at the correct and efficient management and control of the company, understood as a system of compensation between the interests of minority shareholders, controlling shareholders and directors of a company. The structure of *corporate governance* therefore expresses the rules by which the decision-making processes in a company are articulated, the ways in which the corporate objectives are decided as well as the means for achieving and measuring the results achieved.

MedTug S.p.A. adopts a traditional governance structure, with the presence of a Board of Directors and a Board of Statutory Auditors, whose members are appointed by the Shareholders' Meeting.

Specifically, the various players present in the organisational and control system adopted by the Company are dealt with below, specifying their roles and interrelationships, also through reference to specific documents.

Board of Directors

The Board of Directors (hereinafter also the "Board of Directors") of the Company is composed of 6 directors, including the Chairman. According to the provisions of art. 10 of the Articles of Association, the Administrative Body deliberates on all acts of ordinary and extraordinary administration, necessary and/or appropriate for the implementation and achievement of the corporate purpose.

The aspects relating to the methods of appointing directors, their functioning (convocations, resolutions, representation of the company), as well as the methods of remuneration of the same, are governed by the Company's Articles of Association, to which reference is made.

Chairman of the Board of Directors

With the minutes of the Board of Directors, the Board appointed the Chairman of the Board of Directors, giving him the legal representation of the Company.

For a complete examination of the powers and faculties conferred, please refer to the minutes of the Board of Directors.

CEO

The Board appointed a Chief Executive Officer to whom, in addition to the legal representation of the company, it conferred powers and faculties formalized in the specific minutes of the Board of Directors to which reference is made for a complete examination.

Managing Director

The Board appointed a Chief Executive Officer to whom, in addition to the legal representation of the company, it conferred powers and faculties formalized in the specific minutes of the Board of Directors to which reference is made for a complete examination.

Board of Statutory Auditors

The Board of Statutory Auditors (hereinafter also referred to as the "CdS") of MedTug S.p.A. is composed of 3 standing members (one of whom acts as Chairman) and 2 alternates.

Pursuant to art. 2403 of the Italian Civil Code, the CdS "monitors compliance with the law and the Articles of Association, compliance with the principles of proper administration and in particular the adequacy of the organizational, administrative and accounting structure adopted by the company and its concrete functioning".

The role of the CdS, in accordance with the law, is therefore that of control over the administration. In particular, the CdS must:

- verify that the directors act in an informed manner and that, in particular, before each meeting of the board, adequate information is provided to all directors on the items on the agenda (see Article 2381, paragraph 1, of the Italian Civil Code);
- verify that the Chief Executive Officer reports to the Board of Directors and to the Board of Directors itself on a regular basis stability, on the general performance of operations and on the most important transactions;
- assess, on the basis of the information received from the delegated bodies, the adequacy of the organizational, administrative and accounting of the Company;
- ascertain that the provisions of art. 2391 of the Italian Civil Code, in the event that a director has an interest in a given transaction and, in particular, that the Board of Directors adequately justifies the reasons for the transaction for the Company (hypothesis of conflict of interest);
- verify that strategic, industrial and financial plans are drawn up, at least, in all situations where it appears appropriate (judgment of opportunity);
- supervise the execution of the shareholders' resolutions, at least, with regard to the absence of contrast between these resolutions and the management acts;
- supervise the effective examination by the directors of the functioning of the SB ex Legislative Decree no. 231/2001;
- supervise the proper functioning of the administrative-accounting system, in terms of the procedures and methods adopted (schemes adopted, filing and publication), or the completeness and clarity of the information provided in the notes to the financial statements and in the report on operations, and that the individual processes of the business cycle are correctly reflected in the administrative-accounting system itself. It is therefore a matter of providing one's own reading on the Company's performance and expressing one's observations on the way in which the financial statements account for this trend. The CdS is also responsible for analytical control of the generality of the data in the financial statements and their correct recording, since this body complies with the obligations deriving from the appointment of statutory auditors.

With regard to the assessment of the organisational structure, it should be noted that organisational structure means the "set of directives and procedures established to ensure that decision-making power is assigned and effectively exercised with an appropriate level of competence and responsibility". The adequacy requirements to which this structure must comply are summarized below:

- compliance with the size of the Company, the nature and methods of pursuing the object social;
- company organization chart with clear identification of the lines of responsibility;
- management of the company actually exercised by the directors;
- documentation of company directives and procedures and their actual knowledge;
- personnel with adequate competence to carry out the assigned functions.

For the purposes of coordination with the other bodies responsible for control, the following is established:

- the degree course maintains information flows with the various control actors (i.e. Administration, Finance and Control, Auditing Firms, etc.).

For aspects relating to the appointment and functioning of the Board of Statutory Auditors and for anything not specified in this paragraph, please refer to the provisions of the "Articles of Association of MedTug S.p.A.".

Independent Auditors

The appointment of the independent auditors was appointed by the Shareholders' Meeting to an independent auditors.

5.1 *Organisational responsibilities and authorisation powers*

As clarified by the Guidelines, the Organisational System must be sufficiently formalised and clear, especially with regard to the attribution of responsibilities, the lines of hierarchical dependency and the description of tasks, with specific provision for control principles, such as the opposition of functions.

The organisational structure of the Company has been formalised in an organisational chart that identifies the hierarchical lines of dependency and the functional links between the various positions of which the structure itself is composed.

With reference to the authorisation system, the Confindustria Guidelines require that authorisation and signing powers be assigned in accordance with the organisational and managerial responsibilities defined, providing, when required, a precise indication of the thresholds for the approval of expenditure, especially in areas considered at risk of crime, as provided for by the proxies and powers of attorney conferred.

In addition, to the extent relevant for the purposes of the Decree, the Company shall:

- update the articulation of powers and the system of delegations following amendments and/or additions to the same;
- establish a formalised flow of information to all functions, in order to ensure the timely communication of powers and related changes;
- support the Supervisory Body in carrying out a periodic verification of compliance with the powers of signature.

5.1.1 *The system of proxies and powers of attorney*

The Board of Directors of the Company is the body responsible for formally conferring and approving the powers of signature and proxies. Currently, this system of proxies and powers of attorney provides for representation, management and spending powers for the Chief Executive Officer, the Chief Executive Officer and other persons within the company organization according to the roles and responsibilities actually exercised.

Therefore, through the instrument of delegation of function or power of attorney, these subjects have been given management and spending powers consistent with the organizational responsibilities assigned to them, ensuring functional management of the technical aspects required by the reference regulations, as well as the management of any emergencies that may occur.

In addition, in granting powers of attorney and power of attorney, MedTug S.p.A. observes the following essential principles:

- all those who maintain relations with the national or foreign Public Administration on behalf of the company must act by virtue of formal delegation;
- each power of attorney that involves the power of representation of the company vis-à-vis third parties must correspond to an internal delegation describing the relative power of management; the power conferred by the delegations must be consistent with the relative responsibility and appropriate to the position in the organization chart;
- each delegation must specifically define the powers of the delegate, specifying their limits, the

subject (body or individual) to whom the delegate reports hierarchically and the relative procedures;

- the delegate must be granted spending powers appropriate to the functions conferred;

- the power of attorney must explicitly provide for cases of forfeiture of the powers conferred;
- the proxies and powers of attorney must be promptly updated.

The Supervisory Body, with the support of the other competent functions, has the task of verifying the system of proxies and powers of attorney in force, recommending any changes in the event that the management power and/or qualification does not correspond to the powers of representation conferred on the delegate or there are other anomalies.

Finally, in order to lay down precautionary rules for possible situations of incompatibility of the legal representative of the company, if the same is investigated or accused of the crime on which the administrative offence referred to in Legislative Decree 231/01 against the company depends, pursuant to art. 39 of Legislative Decree 231/01, the company organization provides for a specific power of attorney to a specific third party so that it can represent the company in criminal proceedings as well as appoint a trusted lawyer to the company itself, also in order to implement all the obligations referred to in the same Article 39 of Legislative Decree 231/01 for participation in criminal proceedings with the prescribed deed of incorporation.

5.1.2 *Control principles and organisational procedures*

As clarified by the Confindustria Guidelines, the procedures must ensure compliance with the following principles:

- "*Every operation or transaction must be: verifiable, documented, consistent and congruous*".

With this principle, the Company intends to ensure that, especially in activities found to be at risk, there is adequate documentary support (so-called "*traceability*") on which checks can be carried out at any time. To this end, it is advisable that for each transaction it is easy to identify who authorised the operation, who physically carried it out, who registered it and who carried out a check on it. The traceability of operations can also be ensured through the use of IT systems capable of managing the operation, allowing compliance with the requirements described above.

- "*No one can manage an entire business process in total autonomy*".

The control system must verify whether there are processes in the Company that are managed by a single person and, if so, make the necessary changes in order to ensure the so-called principle of "*separation of roles*". This requirement can be guaranteed by assigning the various phases of the process to different parties and, in particular, that of authorization, accounting, execution and control.

In addition, in order to ensure the principle of separation of roles, authorisation and signing powers should be correctly defined, assigned and communicated in such a way that no person is granted unlimited powers.

- "*The checks carried out must be documented*".

The procedures with which the controls are carried out must guarantee the possibility of retracing the control activities carried out, so as to allow the assessment of the consistency of the methodologies adopted (*self-assessment, sample surveys, etc.*), and the correctness of the results that emerged (e.g.: *audit reports*).

In addition, the Company establishes that the following control principles must be ensured in all risk activities emerging from the Mapping, as well as in all business processes:

- guarantee integrity and ethics in the performance of the activity, through the provision of appropriate rules
 - conduct aimed at regulating each specific activity considered to be at risk;

- formally define the tasks and responsibilities of each company function involved in the activities at risk;
- to assign decision-making responsibilities in a manner commensurate with the degree of responsibility and authority conferred;
- define, assign and correctly communicate the authorization and signature powers, providing, when required, a precise indication of the thresholds for approving expenses, when required, so that no subject is given unlimited discretionary powers;
- guarantee the principle of separation of roles in the management of processes, providing for the assignment to different parties of the crucial phases of which the process is composed and, in particular, that of authorization, execution and control;
- regulate the activity at risk, providing for the appropriate control points (checks, reconciliations, reconciliations, information mechanisms, etc.);
- ensure the verifiability, documentability, consistency and adequacy of each operation or transaction. To this end, the traceability of the activity must be guaranteed through adequate documentary support on which checks can be carried out at any time. It is therefore appropriate that for each transaction it is easy to identify who authorized the operation, who physically carried it out, who provided for its registration and who carried out a check on it. The traceability of operations is ensured with a greater level of certainty by the use of IT systems capable of managing the operation allowing compliance with the requirements described above;
- ensure the documentability of the checks carried out. To this end, the procedures by which the controls are implemented must ensure the possibility of retracing the control activities carried out, so as to allow an assessment of the consistency of the methodologies adopted and the correctness of the results that emerged;
- ensure the presence of appropriate *reporting* mechanisms that allow systematic reporting by personnel who carry out the activity considered at risk (written reports, reports, etc.);
- ensure the reliability of financial reporting to top management;
- ensure the presence of appropriate channels of communication with the Supervisory Body, which may request information and/or meetings with the individual department heads and with the personnel dedicated to carrying out the activities identified as sensitive pursuant to Legislative Decree 231/2001;
- provide for moments of control and monitoring on the correctness of the activity carried out by the individual functions within the process considered (compliance with the rules, correct use of the powers of signature and spending, etc.).

This Model is part of a broader and pre-existing system of controls and *governance*, aimed at supporting not only the management and reduction of the risk of crime but, in general, also the achievement of the various and broader corporate objectives. Therefore, the Company, in developing its Model, has taken into account the interrelationships and synergistic connections with the control systems already existing and operational.

It will be the responsibility of the SB to verify that the competent corporate functions provide promptly to verify and adapt its processes to the principles set out above.

The outcome of this verification and adaptation process must be the subject of a specific *periodic report* by the Company Departments/Functions as far as they are concerned, according to the methods and timing established by the SB itself.

5.2 The Financial Resource Management System

Article 6, paragraph 2, letter c) of the Decree provides that the models must provide for "*methods of management of financial resources suitable for preventing the commission of crimes*".

The Confindustria Guidelines recommend the adoption of decision-making mechanisms which, by making the various phases of the decision-making process documented and verifiable, prevent the improper management of the entity's financial resources.

Again on the basis of the principles indicated in the aforementioned Guidelines, the control system relating to administrative processes and, in particular, to the process of managing financial resources is based on the segregation of roles in the key phases of the process, a segregation that is adequately formalized and for which good traceability of the acts and authorization levels to be associated with the operations is provided.

In particular, the specific control elements are represented as follows:

- existence of different actors operating in the different phases/activities of the process;
- request of disposal of payment for acquit The bond duly Formalized;
- final reconciliations;
- existence of authorization levels for the request for payment and for the disposition, which are broken down according to the nature of the transaction (ordinary/extraordinary) and the amount;
- existence of a systematic flow of information that guarantees constant alignment between powers of attorney, operational delegations and authorization profiles residing in the information systems;
- systematic reconciliation of intercompany accounts and relationships with credit institutions, with accounting results;
- traceability of the documents and individual phases of the process to which specific attention must be paid regarding the exhaustion of the circulation of documents that have already given rise to a payment.

In compliance with the criteria described above, the Company has adopted specific procedures/protocols in order to regulate administrative processes.

These Procedures/Protocols are an integral part of this Model and the violation of the rules provided for therein may lead to the application of the Model's disciplinary system.

The above-mentioned Procedures/Protocols must be duly monitored by all the functions involved in the administrative processes and the management of financial resources, in the name of the principle of accountability of the functions themselves, and by the Company's control bodies/functions and, in particular for the purposes of the Decree, by the Supervisory Body, which must acknowledge in the periodic communications to the Board of Directors the checks carried out on the knowledge, correct application and compliance with the same.

Management control is ensured by a *budgeting* system and subsequent *periodic reporting*. Changes to the aforementioned Procedures/Protocols must be communicated to the Supervisory Body Supervision for the fulfilment of its responsibilities.

6 The Group's Code of Ethics



The adoption of a Code of Ethics as a useful *governance* tool is an essential element of the preventive control system. In fact, the Code of Ethics aims to recommend,

promote or prohibit certain conduct to which penalties proportionate to the seriousness of any offences committed may be attached.

The principles included in the Code of Ethics of the MedTug Group – hereinafter also the "Code" – (cf. Annex no. 2), are aimed at employees, members of corporate bodies and all other third parties (hereinafter also referred to as "Third Parties") linked to the MedTug Group by contractual relationships, including occasional and/or only temporary, who act, operate and collaborate in any capacity with the companies of the Group (e.g. consultants, agents, attorneys, suppliers, business partners, etc.).

The Code, therefore, is also directly applicable to those subjects for whom compliance with ethical principles can be contractually agreed.

The SB is responsible for monitoring the operation and compliance with the Code with respect to the specific activities of the Company, promptly communicating any inconsistency or need for updating to the Board of Directors.

Any doubts about the application of the principles and rules contained in the Code must be promptly discussed with the Supervisory Body, just as anyone who becomes aware of violations of the principles of the Code or other events likely to alter its scope and effectiveness is required to promptly report them to the SB.

In the event that any of the provisions of the Code should conflict with provisions provided for in the internal regulations or procedures, the provisions of the Code shall prevail.

Failure to comply with the principles and rules of conduct contained in the Code will result in the application of the sanctioning measures contained in the Company Disciplinary System provided for by the Model. Any changes to the Code of Ethics are the responsibility of the Board of Directors.

7 The Disciplinary System

The effective operation of the Model must be guaranteed by an adequate Disciplinary System that sanctions non-compliance with and violation of the rules contained in the Model itself and its constituent elements. Such violations must be sanctioned by disciplinary action, regardless of the possible establishment of a criminal trial, as they constitute a violation of the employee's duties of diligence and loyalty and, in the most serious cases, damage to the relationship of trust established with the employee.

As also clarified by the Confindustria Guidelines, the provision of a disciplinary system and sanctioning mechanisms must be differentiated according to the various types of existing employment relationships (employees, managers, directors, external collaborators) and, in the case of an employment relationship, comply with the procedures provided for by art. 7 of the Workers' Statute (Law no. 300/1970), the special legislation and the principle of typicality of violations relating to the so-called maintenance sanctions of the relationship.

In this regard, the Company has introduced a Disciplinary System for the purposes of Legislative Decree no. 231/2001, aimed at sanctioning any violations of the principles and provisions contained in this Model, both by the Company's employees – managers and non-executives – and by directors, statutory auditors, as well as by consultants, collaborators and third parties.

The disciplinary system is reported in Annex no. 3 "Disciplinary system" and is part of the integral part of this Model.

8 The Supervisory Body (SB)

Legislative Decree no. 231/2001 in art. 6 paragraph 1, letter b) provides, among the indispensable prerequisites for the exemption of liability resulting from the commission of the crimes indicated by it, the establishment of an internal body of the Entity - so-called "**Legislative Decree no. Supervisory Body** (hereinafter "SB") - with autonomous powers of initiative and control which has the task of supervising the operation and compliance with the Model and ensuring that it is updated.

8.1 Identification of the Supervisory Body

8.1.1 Requirements and composition

In line with the functions established by the aforementioned standard, the SB must comply with the following

Requirements:

- **autonomy and independence:** as also specified by the Guidelines, the position of the Body in the Body "*must guarantee the autonomy of the control initiative from any form of interference and/or conditioning by any member of the Body*" (including the management body). The SB must therefore be included as a staff unit in a hierarchical position (as high as possible) with the provision of reporting to the top management of the company. Furthermore, in order to guarantee the necessary autonomy of initiative and independence, it is essential that the SB, understood as a body and not as an individual member, is not assigned operational tasks which, by making it a participant in decisions and operational activities, would undermine its objectivity of judgment when verifying its conduct and the Model. It should be noted that "operational tasks" for the purposes of this Model and the Company's activities are those tasks that provide for spending powers and authorisation powers, and/or those activities that are the expression of management power, even where there is no availability related to the budget;
- **professionalism:** this requirement refers to the specialized technical skills with which the SB must be equipped to carry out the activity that the standard attributes to it. In particular, the members of the SB must have specific knowledge in relation to any technique useful for carrying out inspection, consultancy analysis of the control system and legal activities (in particular in the criminal and corporate sectors), as clearly specified in the Guidelines. In fact, knowledge of risk analysis and assessment techniques, *flow charting* of procedures and processes, methodologies for detecting fraud, statistical sampling and the structure and methods of carrying out crimes is essential;
- **continuity of action:** to ensure the effective implementation of the Organisational Model, constant and continuous operations are required as specified in the SB's Articles of Association.

In implementation of the provisions of the Decree and the Confindustria Guidelines, and in compliance with the requirements of autonomy, independence, professionalism and continuity of action just illustrated, the Company's Supervisory Body has been identified as a collegial body with all external members, one of whom has the function of Chairman, in accordance with the procedures provided for in the Articles of Association of the Supervisory Body attached to this Model (Annex no. 4 "Statute of the Supervisory Body Supervision").

8.1.2 Composition and appointment

The Board of Directors appoints the SB and its Chairman, who has the task of carrying out all the formalities relating to the convening of the SB, the establishment of the topics to be discussed and the holding of collegial meetings.

The appointment of the SB by the Board of Directors is made known to each member appointed and formally accepted by them. The appointment is formally communicated by the Board of Directors at all company levels, through the circularization of an internal press release that illustrates

powers, tasks and responsibilities of the SB, in addition to its composition and the purposes of its constitution.

8.2 *Functions and powers*

The tasks of the SB are mainly those of:

- supervise the effectiveness of the Model, i.e. ensure that the conduct implemented within the Company corresponds to the Model prepared;
- verifying the adequacy of the Model, assessing its concrete suitability to prevent the occurrence of the offences envisaged by the Decree and subsequent measures that modify its scope of application;
- verify over time the permanence of the aforementioned requirements of effectiveness and adequacy of the Model;
- monitor the updating of the Model, in order to adapt it to regulatory changes and changes in the company structure.

In order to allow the performance of the tasks described above, the SB:

- has free access to all company documentation;
- may avail himself, under his direct supervision and responsibility, of the assistance of all the structures of the Company or external consultants.

In addition, the Supervisory Body receives an endowment of financial resources, such as to ensure the correct performance of the tasks assigned to him.

8.3 *System of information flows to and from the Supervisory Body*

8.3.1 *Reporting by the Supervisory Body to the Company's Bodies*

The Supervisory Body reports the results of its activities to the Board of Directors, the Board of Statutory Auditors, the CEO and, in particular, reports on the implementation of the Model and any critical issues related to it.

More precisely, in the manner established in the Articles of Association, the SB must report:

- on a continuous basis to the CEO;
- periodically, at least once a year, to the Board of Directors and the Board of Statutory Auditors.

With regard to this form of reporting to the Board of Directors and the Board of Statutory Auditors Trade Union, the Body prepares:

- an annual summary report of the work of the Supervisory Body (overall activities carried out, activities not carried out for justified reasons of time and resources, the necessary and/or appropriate corrective/improvement measures of the Model and their state of implementation), the results obtained from the activity carried out and the work plan for the subsequent reference period (activity plan).

The SB may also contact the Chairman of the Board of Directors and/or the Chief Executive Officer if necessary to report any suggestions, as well as to raise awareness among the corporate bodies on specific issues.

The Supervisory Body may be summoned at any time to report to the Board of Directors on its activities, and may, in turn, submit a request to this effect to report on the functioning of the Model or on specific situations.

The SB must also report any irregularities/anomalies found to the Board of Statutory Auditors in the work of the company's top management or having particular importance for the Company.

Finally, the Body must coordinate with the competent technical structures present in the Company to the different specific profiles.

Meetings with the Company's bodies to which the SB reports must be recorded and a copy of the minutes, including in electronic format, is kept by the SB itself in the appropriate archive, as defined in the specific regulations adopted independently by the Supervisory Body.

8.3.2 Reporting to the Supervisory Body

Art. 6, paragraph 2, letter d of Legislative Decree no. 231/01, requires the provision in the Organisation, Management and Control Model of information obligations towards the Supervisory Body. The obligation of a structured flow of information 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. In particular, in addition to the information specifically requested in the company procedures, all company functions must promptly transmit to the SB information of a timely reporting/flow nature or information/reports on sensitive events and/or activities on a periodic basis.

These dedicated communication channels are indicated below:

- e-mail address: odvmedtug@medtug.eu specifically dedicated to communications for the SB;
- traditional e-mail address: Supervisory Body, MedTug S.p.A., Via De Marini, 16, 16149, Genoa (GE).

All the information reported and reported to the SB is specifically indicated and regulated in the Protocol "Reporting System to the Supervisory Body" which is an integral part of this Model to which reference is made.

9 Whistleblowing

In accordance with the provisions of Legislative Decree no. 24 of 10 March 2023, which amended, among other things, art. 6 of Decree², the Company has activated the appropriate dedicated internal reporting channels, aimed at allowing the persons specifically identified by art. 3 of Legislative Decree no. 24/2023 to report violations of European Union law or national regulatory provisions of which they have become aware in the context of the work context (i.e. employees, self-employed workers, collaborators, freelancers, consultants, trainees, shareholders, members of administrative and control bodies, etc.).

Pursuant to Legislative Decree no. 24/2023, "violations" are conducts, acts or omissions suitable for harm the public interest or the integrity of the public administration or private entity relating to:

² Legislative Decree no. 24 of 10 March 2023 "Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national law", published in the Official Gazette. no. 63 of 15 March 2023.

- a) violations of national and European provisions consisting of offences concerning specifically identified sectors (public procurement; services, products and financial markets and prevention of money laundering and terrorist financing; product safety and compliance; environmental protection; public health; consumer protection; privacy and personal data protection; network and information system security; etc.);
- b) violations of European provisions consisting of: i) acts or omissions affecting the financial interests of the Union; (ii) acts and omissions relating to the internal market; (iii) acts and conduct which frustrate the object or purpose of the provisions of the acts of the Union in the areas referred to above;
- c) violations of national provisions consisting of: (i) administrative, accounting, civil or criminal offences; ii) relevant unlawful conduct pursuant to Legislative Decree no. 231/2001 or violations of organizational models (not falling within the previous categories of violations of national and European provisions).

In particular, the Company has activated specific reporting channels that consist of a web platform dedicated to whistleblowing: <https://areariservata.mygovernance.it/#/WB/MedTug>, as specified in the "Whistleblowing Procedure", available on the company intranet.

MedTug S.p.A. has entrusted the management of the internal reporting channels to the same Supervisory Body, which is responsible for ensuring compliance with the regulatory requirements on the receipt, analysis and response to reports received.

The whistleblower may use the external reporting channel established by ANAC where the following conditions are met:

- in the work context, the activation of the internal channel is not envisaged as mandatory or, if provided, it has not been activated;
- the report was not followed up;
- has reasonable grounds to believe that if it were to make the internal report, it would not follow up or that it would face retaliation;
- has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

The whistleblower may also make a public disclosure of information on the violation that he or she has come into possession of in the context of work, under the following conditions:

- the whistleblower has previously used the internal or external channel, but there has been no response or no follow-up within the established deadlines;
- the whistleblower has reasonable grounds to believe that the violation may constitute an imminent and obvious danger to the public interest;
- the whistleblower has reasonable grounds to believe that the external report may involve the risk of retaliation, or that it may not be effectively followed up due to the specific circumstances of the specific case.

It should be noted that violations relating to relevant unlawful conduct pursuant to Legislative Decree no. 231/2001 or violations of the Organization, Management and Control Model (where not included in the violations of national and European provisions) can be carried out through internal reporting channels only.

The Company acts in such a way as to guarantee whistleblowers against any form of retaliation, discrimination or penalization, also ensuring the confidentiality of the identity of the whistleblower and

of the other persons involved, without prejudice to legal obligations and the protection of the rights of the Company or the persons involved. The Company formally identifies the persons responsible for managing the report, pursuant to Legislative Decree no. 24/2023 and the legislation on the protection of personal data.

The Company has provided for specific measures to protect *whistleblowers* and other subjects identified by art. 3 of Legislative Decree no. 24/2023, so that they are not subject to retaliation, discrimination or, in any case, penalties related to the report.

Any act taken in violation of the aforementioned measures and the provisions of Legislative Decree no. 24/2023 is null and void.

Without prejudice to the sanctions that may be imposed by the civil or criminal authorities pursuant to Article 16 of Legislative Decree No. 24/2023, and without prejudice to the administrative sanctions applied by ANAC pursuant to Article 21 of Legislative Decree No. 24/2023, the Disciplinary System adopted by the Company (Annex 3 to this Model) provides, among other things, for the imposition of disciplinary measures against anyone who violates the provisions of Legislative Decree No. 24/2023 on the reporting of unlawful conduct, with particular reference to:

- to the conduct of those who make reports with intent or gross negligence that prove to be unfounded;
- retaliatory conduct carried out as a result of the report, complaint or public disclosure³ that causes or may cause, directly or indirectly, unjust damage to the person reporting or who has filed a complaint;
- violations of the whistleblower's protection measures, including with reference to the obligation of confidentiality;
- the conduct of those who obstruct or attempt to obstruct reporting;
- the failure or inefficient performance of the activities of verification and analysis of the reports.

The management of reports by the Supervisory Body is governed by a specific "Whistleblowing Procedure", which regulates the reporting channels activated by the Company and their operation, the relevant reports and the persons who can make them, the competence and methods of managing the analysis and investigation activities resulting from the reports and the related terms, the measures to protect the whistleblower, the conditions for carrying out external reports and/or public disclosure.

The Company prepares a specific information notice for external recipients, intended for publication in a specific section of the company website.

³ Exemplified in art. 17 of Legislative Decree no. 24/2023: a) dismissal, suspension or equivalent measures; b) demotion in rank or non-promotion; c) change of duties, change of place of work, reduction of salary, change of working hours; d) suspension of training or any restriction of access to it; e) negative notes of merit or negative references; f) adoption of disciplinary measures or other sanctions, including pecuniary sanctions; g) coercion, intimidation, harassment or ostracism; h) discrimination or unfavourable treatment; i) failure to convert a fixed-term employment contract into an employment contract of indefinite duration, where the worker had a legitimate expectation of such conversion; l) non-renewal or early termination of a fixed-term employment contract; (m) damage, including to the reputation of the person, in particular on social media, or economic or financial harm, including loss of economic opportunity and loss of income; (n) improper listing on the basis of a formal or informal sectoral or industrial agreement, which may result in the person not being able to find



employment in the sector or industry in the future; o) early conclusion or cancellation of the contract for the supply of goods or services; p) cancellation of a license or permit; q) request for psychiatric or medical examinations.

10 Training and dissemination of the Model

10.1 Model formation plan

Internal training is an essential tool for the effective implementation of the Model and for widespread dissemination of the principles of conduct and control adopted by the Company, in order to reasonably prevent the offences referred to in Legislative Decree no. 231/2001.

To this end, the Company shall develop an appropriate periodic training programme differentiated according to whether the training is aimed at employees in general (general training), employees operating in specific risk areas and those in charge of internal control (specific training).

The requirements that this training program must comply with are the following:

- be appropriate to the position held by the subjects within the organization (newly hired, employee, middle manager, etc.);
- the contents must differ according to the activity carried out by the subject within the Companies (activities at risk, control activities, activities not at risk, etc.);
- the speaker must be a competent and authoritative person in order to ensure the quality of the content covered, as well as to make explicit the importance that the training in question has for the Company and for the strategies it intends to pursue;
- Participation in the training programme must be compulsory and appropriate control mechanisms must be defined to verify the presence of the subjects and the degree of learning of each individual participant.

Training can be classified into general or specific. In particular, general **education**

It must cover all levels of the organization, in order to enable each individual to:

- know the precepts established by Legislative Decree no. 231/2001 and be aware that the Company intends to make them its own and make them an integral part of the corporate culture;
- know the objectives that the Company aims to achieve through the implementation of the Model and the ways in which the tasks of each person can contribute to achieving them;
- be aware of their role and responsibilities within the control system internal company present in the Company;
- know what are the expected or acceptable behaviors and those not acceptable by the Company;
- know the reporting channels appropriate to the type of information you want to communicate and the person to whom you want to send the communication itself, and, in particular, know to whom to report and how the presence of anomalies in the performance of company activities is to be reported;
- be aware of the disciplinary measures applicable in the event of violations of the rules of this Model;
- know the powers and tasks of the SB.

Specific training, on the other hand, concerns all those individuals who, due to their activity, need specific skills in order to manage the peculiarities of the activity itself, such as personnel who work in the context of activities reported as potentially "at risk of crime". These must be the recipients of both general and specific training. In particular, the specific training must allow the subject to:

- be aware of the potential risks associated with their business, as well as the specific control mechanisms to be activated in order to monitor the activity itself;
- know the risk assessment techniques inherent in the activity carried out by the user as well as the exact methods of carrying it out and/or the procedures that regulate it, in order to acquire the ability to identify any anomalies and report them in the ways and times necessary for the implementation of possible corrective actions.

The persons in charge of internal control, who are responsible for monitoring the activities found to be potentially at risk, will also be the recipients of specific training in order to make them aware of their responsibilities and their role within the internal control system, as well as of the sanctions they face in the event of disregard of these responsibilities and this role.

In the event of significant changes and/or updates to the Model, in-depth modules will be organised to inform them of the changes that have occurred.

Finally, specific modules will be organized for new hires destined to work in risk areas.

10.2 *Communication of the Model*

In line with the provisions of Legislative Decree no. 231/2001 and the Confindustria Guidelines, the Company promotes an adequate dissemination of this Model, in order to ensure that all personnel are aware of all its elements.

Communication must be widespread, effective, clear and detailed, with periodic updates related to changes in the Model.

In particular, in order to be effective, communication must:

- be sufficiently detailed in relation to the hierarchical level of destination;
- use the most appropriate and easily accessible communication channels to the recipients of the communication in order to provide information in a timely manner, allowing the recipient staff to use the communication itself effectively and efficiently;
- be of quality in terms of content (including all the necessary information), timeliness, updating (must contain the latest information) and accessibility.

Therefore, the actual communication plan relating to the essential components of this Model must be developed, in accordance with the principles defined above, through the corporate means of communication deemed most suitable, such as, for example, sending e-mails and/or publication on the company network and/or classroom training.

10.2.1 *Information for employees and partners*

The Company promotes knowledge of the principles and rules set out in the Group's Code of Ethics and this Model also among consultants, partners, collaborators in various capacities, customers and suppliers. These parties will therefore be provided with specific information and prepared mechanisms for the insertion and acceptance of specific contractual clauses that the various company functions, for their respective competences, will include in the reference contractual schemes.

ATTACHMENTS

- 1) **List of Crimes**
- 2) **Group Code of Ethics**
- 3) **Disciplinary System**
- 4) **Statute of the Supervisory Body**
- 5) **Mapping of risk areas**