

Guidelines for the adoption and implementation of the
Organisation, Management and Control Model pursuant to
Legislative Decree 231/2001

Techint – Compagnia Tecnica Internazionale S.p.A.

- Abstract -

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Definitions

- **Sensitive Activities:** activities performed by Techint - Compagnia Tecnica Internazionale S.p.A. where there is a risk, including a potential risk, that any of the offences under the Decree is committed.
- **CCNL:** National Labour Collective Agreement currently in force and applied by Techint - Compagnia Tecnica Internazionale S.p.A.
- **Codes of Conduct:** the “Code of Conduct” and the “Code of Conduct for Suppliers” adopted by the Company.
- **Consultants:** professionals who, thanks to their expertise, provide their intellectual work to or on behalf of Techint - Compagnia Tecnica Internazionale S.p.A. as part of a mandate or any other professional collaboration relationship.
- **Business Consultants:** consultants who provide their intellectual work to acquire and promote specific projects and develop the business within a region or specific market areas (scouting).
- **Legislative Decree 231/01 or Decree:** Legislative Decree no. 231 of 8 June 2001, as amended or supplemented.
- **Employees:** workers who have a subordinate or quasi-subordinate employment contract with Techint - Compagnia Tecnica Internazionale S.p.A.
- **Public Service Official:** anyone “providing a public service for any reason”, where “public service” means any activity regulated in the same way as public offices, but without the typical powers of public offices (Article 358 of the Italian Code of Criminal Procedure).
- **P.A.:** Public Administration, Public Official or Public Service Official.
- **Public Official:** anyone “holding a legislative, judicial or administrative public office” (Article 357 of the Italian Code of Criminal Procedure).
- **Confindustria Guidelines and their updates:** guide issued by Confindustria (approved on 7 March 2002 and last updated on 1 July 2021) on the preparation of the organisation, management and control models under the Decree.
- **Model:** Organisation, management and control model pursuant to Legislative Decree 231/01.
- **Corporate Bodies:** the Company’s Board of Directors and Board of Statutory Auditors.
- **Supervisory Board or OdV:** board under Article 6 of the Decree in charge of monitoring that the Model is effective and observed and of updating the Model.
- **Partners:** other parties to contracts entered into by Techint - Compagnia Tecnica Internazionale S.p.A., including natural and legal persons, with whom the Company starts any form of collaboration regulated by a contract.
- **Offences:** types of offence subject to the provisions of Legislative Decree 231/01, including future amendments or supplements.
- **Company:** Techint - Compagnia Tecnica Internazionale S.p.A.

- **Subsidiary Companies:** companies controlled by Techint - Compagnia Tecnica Internazionale S.p.A., either directly or indirectly, pursuant to Article 2359, paragraphs 1 and 2, of the Italian Civil Code.
- **Controlling Company:** company controlling Techint - Compagnia Tecnica Internazionale S.p.A., either directly or indirectly, pursuant to Article 2359, paragraphs 1 and 2, of the Italian Civil Code.
- **Top Management:** anyone having functions to represent, manage or lead the Company or any of its units with financial and functional autonomy, and anyone performing, even only as to fact, the management or control of the Company.
- **Subordinates:** anyone who is subject to management or supervision by anyone from the Top Management.
- **Company's Management:** Board of Directors, Chairman of the Board of Directors and Managing Director.

Structure of the document

This document consists of a General Section and a Special Section. It constitutes the guidelines that describe the Model adoption process by Techint - Compagnia Tecnica Internazionale S.p.A. (hereinafter also referred to as the “Company” or “Techint S.p.A.”). In particular, the General Section details the offences that are significant for the Company, the Model Addressees, how the models of other subsidiary companies are adopted and implemented, the Supervisory Board (hereinafter also referred to as Organismo di Vigilanza or “OdV”), the system of sanctions in case of violation, and Model disclosure and staff training obligations. An integral part of the General Section is the Regulatory Appendix, which includes an analysis of the provisions contained in Legislative Decree 231/01 (hereinafter also referred to as the “Decree”).

The second section describes the Company’s sensitive activities under the Decree, that is to say activities at offence risk, general principles of conduct, prevention measures to monitor these activities and essential control measures to prevent or mitigate any offence.

In addition to what is expressly established below, the following documents are an integral part of this Model:

- *Control and Risk Self Assessment*, which identifies sensitive activities, is referred to in full here and is among the Company’s records;
- the *Code of Conduct*, which sets out principles and rules of business conduct;
- the *Code of Conduct for Suppliers* which defines the principles and the norms of behavior demands to all the suppliers and to the figures that act in their name;
- “*Business Conduct Policy*”, which sets out principles and procedures to ensure that all the companies within Techint E&C Group act in compliance with the standards of their Code of Conduct and the laws that prohibit any form of corruption and incitement;
- all the provisions, internal orders, acts and operating procedures of the Company implementing this document – such as powers, organisation charts and By-laws. These acts and documents are available based on the procedures for dissemination within the Company;
- the document summarizing sensitive activities, with indication of the company processes involved and the types/groups of offence that are significant for each activity (Annex 1).

General Section

1. Techint Compagnia Tecnica Internazionale S.p.A.: the Company and its internal audit system

1.1 The Company and its corporate governance system

Techint - Compagnia Tecnica Internazionale S.p.A. was integrated, at managerial level, with Techint Group's Engineering & Construction area (hereinafter also referred to as "E&C"), and it has been subject to management and coordination by Techint E&C S.A. since 1 January 2014.

Today, the Company's core business is constituted by the offer of engineering services for large-scale projects. This activity, with high added value, is accompanied by the closure of EPC projects already in the portfolio that, to tend, will represent a marginal component of the volume of business.

The Italian Engineering Center offers high added value services in those areas where it has consolidated its experience, such as oil & gas, refinery, petrochemical plants, LNG, energy, industrial plants, healthcare and infrastructure, and energy transition as well as clean tech.

The Company's corporate governance system is currently structured as follows:

➤ Shareholders' Meeting

The Shareholders' Meeting can be ordinary or extraordinary, and it adopts resolutions on the subjects that are reserved to it by the law or the By-laws.

➤ Board of Directors

The Board of Directors is vested with fullest powers for the ordinary and extraordinary management of the Company. It has authority to perform any acts it deems appropriate to achieve the corporate purpose, excluding those that are reserved to the Shareholders' Meeting pursuant to law.

➤ Board of Statutory Auditors

The corporate governance is controlled by a Board of Statutory Auditors, which is composed of three Regular Statutory Auditors and two Substitute Statutory Auditors appointed and acting as prescribed by the law.

The Board of Statutory Auditors monitors compliance with the law and the By-laws, compliance with good management principles and, in particular, the suitability and effectiveness of the organisational, administrative and accounting system adopted by the Company.

➤ Audit

The Company's accounts are audited by an independent auditor or an auditing company entered in the Register of Auditors at the Ministry of Justice. Alternatively, where decided by the ordinary Shareholders' Meeting, the

audit is performed by the Board of Statutory Auditors pursuant to Article 2409-bis, paragraph 3, of the Italian Civil Code, unless it is prohibited by the law.

The Company's financial statements prepared in accordance with the Italian Civil Code are certified by an auditing company in compliance with applicable legislation and standards.

The auditing company verifies whether the financial statements were drawn up clearly and give a true and fair view of the Company's assets and liabilities, financial conditions, and profit or loss.

Moreover, in accordance with auditing standards, the auditing company carries out sample checks to reasonably verify that the data provided in accounting records and other supporting documents are reliable and sufficient to prepare the financial statements and financial reporting.

1.2 Techint S.p.A.'s internal audit system

In pursuing the purposes identified in its By-laws, Techint S.p.A. put a special focus on the design and implementation of a suitable internal audit system, consistent with national and international best practices.

Internal audits are all those tools that are necessary or useful to regulate, manage or verify business activities. Their purpose is to ensure compliance with legislation and company procedures, manage activities efficiently and establish an accurate and complete accounting system.

The responsibility for establishing an efficient internal audit system lies with all levels within the organisation.

Therefore, all the employees of the Company, within the scope of their respective functions, are responsible for setting out and properly implementing internal audits.

Consistently with national and International best practices, the internal audit system is structured on three separate audit levels, in order to assign everyone involved the responsibility for performing audits and ensure that risks are properly monitored:

- level one, setting out and managing line audits inherent to operational processes – such as Operational Management or Process Owner;
- level two, monitoring the risk management and control process, ensuring that it is consistent with the Company's goals and meeting organisation segregation criteria in a sufficient manner to enable effective monitoring – such as Managing Director, Project Control, Cost Control or Business Conduct Compliance Officer (BCCO);
- level three, providing independent assurance on the design and effectiveness of the internal audit system – such as Internal Audit Corporate.

Therefore, consistently with national and international best practices, the Internal Audit Corporate Function (DICAU), which is performed at Corporate level, carries out independent and objective assurance and

consultancy, in order to improve the organisation's effectiveness and efficiency, and supports the organisation in the pursuit of its goals with a professional and consistent approach.

Employees at all levels within the organisation are responsible for adhering to the established audits and identifying and reporting any weaknesses or malfunctions found in internal audits.

1.3 Tools of Techint S.p.A.'s internal audit system

In setting out its internal audit system, the Company considered the following set of closely connected factors, in order to ensure the mitigation of its risks and the achievement of its goals:

- Audit environment;
- Risk Assessment;
- Audit activities;
- Disclosure and communication;
- Monitoring.

The Company implements the following main tools of its internal audit system, as detailed below:

- Corporate document system;
- Codes of Conduct;
- Conflicts of Interest and Non-Competition Policy;
- Business Conduct Policy;
- Management Policy.

1.3.1 Corporate document system

omitted

The performance of the activities regulated by the Company's procedures is based on legal provisions and regulations in force on the matter, the Code of Conduct and the Model.

The procedures covering the subjects under Legislative Decree 231/01 are an integral part of the Model. Any conduct not complying with its provisions will result in the application of sanctions as prescribed in the Model.

1.3.2 Codes of Conduct

The Company adopted a Code of Conduct to formalize the fundamental ethical principles that it embodies and that must be observed by its addressees when performing their duties and functions.

The Code of Conduct establishes the lines of conduct and the integrity and transparency standards that must be observed by all the employees of the Company, at all levels.

The guidelines established by the Code of Conduct are implemented through compliance with principles related to the obligation to act in accordance with the laws in force, the obligation to report any conflict of interest, prescriptions on the correct use of corporate assets, the conduct to pursue if insider information is known and, more in general, the set of underlying ethical values of the relationships between the Company, employees, customers and vendors.

Compliance with the rules established in the Code of Conduct must be intended as an essential part of the contractual obligations of its addressees. Therefore, accepting the lines of conduct established in the Code is an essential requirement to build an employment or collaboration relationship with the Company.

In addition, the Company has adopted a Code of Conduct for Suppliers, which outlines the conduct to which suppliers in any capacity, as well as their employees, managers or representatives must comply. The principles of conduct defined therein are aligned with those established by the company's Code of Conduct, and represent a guideline that allows the management of the relationship with the company's counterparties to be based on principles of integrity, transparency and fairness.

In no case, suppliers are allowed to disregard the rules included in the Code of Conduct for Suppliers in the fulfilment of their contractual obligations with the Company.

Finally, the Codes of Conduct regulate the use of a "Transparency Line", which will answer any question, request for clarification or reporting of situations or conduct in violation of the Code's principles. The Line will also ensure that suitable measures are adopted to prevent any form of retaliation against those workers who wish to use this communication channel.

1.3.3 Conflicts of Interest and Non-Competition Policy

The Company also adopted the document titled "Conflicts of Interest and Non-Competition Policy". The document establishes the basic guidelines regarding employee conduct towards third parties. Additionally, the Policy provides fundamental rules concerning employees' interests or activities in competition with the Company.

Finally, to ensure that the Company's actions fully comply with laws and regulations, the document also includes a recommendation for all individuals associated with Techint S.p.A. to promptly report to the Internal Audit Corporate function (DICAU) any circumstances that may result in a violation of this policy.

1.3.4 Business Conduct Policy

The Company also adopted the document titled "Business Conduct Policy", establishing principles and procedures to ensure that all the companies within Techint E&C Group operate in accordance with the standards of their Code of Conduct and the laws prohibiting any corruption and incitement practice. All executives, officers

and employees, Connected Parties and any person or entity representing Techint E&C must properly comply with the Policy in their relationships with public entities, private companies, associations or other entities and their officers, employees or other representatives.

For this purpose, the main responsibility for the management of the Policy on Business Conduct is entrusted to the Corporate Business Conduct Compliance Officer (BCCO), which has the task of a) promulgating and communicating the Policy to all those who are targeted; (b) defining, updating, develop and oversee the Techint E&C Corporate Conduct Compliance Program, which includes the training of all the individuals targeted by the Policy; (c) provide advice, guidelines and advice related to the Policy; (d) carry out risk prevention or monitoring checks; (e) investigate, with the support of the Internal Audit Department Corporate, any breaches of the Policy, from communications or direct knowledge, and (f) inform the Vice Presidency of Techint E&C about the implementation of the development program of the Policy and about the situations or reports involving measures or actions of a management nature.

1.3.5 Management Policy

The Company is particularly sensitive to environmental sustainability and the health and safety of its employees. For this purpose, it implemented a specific policy on these subjects, as adopted by controlling company Techint E&C S.A.

The policy establishes the following principles, which must be embodied in the Company's operations:

- prevent any accident that might pose a threat to the health and safety of people, the environment or the quality of production and support processes;
- hold the Management accountable for occupational health and safety and environmental protection performances;
- guarantee high environmental protection and occupational safety standards for all collaborators. Verify that these conditions are also met by subcontractors and vendors;
- assume responsibility for social issues and encourage sustainable forms of development, also by respecting and promoting the communities with whom the Company interacts.

2. Adoption of Techint Compagnia Tecnica Internazionale S.p.A.'s Model

In accordance with the Decree, the Company regularly updates its Organisation, Management and Control Model. The Model was adopted with Board of Directors resolution on 25 March 2004, and it was last updated with Board of Directors resolution on 31 March 2025. The Board of Directors is the only body responsible for adopting and amending this document.

The Model is based on the Confindustria Guidelines, as issued in March 2008 and updated in July 2021, for the purposes of Legislative Decree no. 231 of 8 June 2001. The Model was drawn up taking into account the structure and the business actually performed by the Company, and the nature and size of its organisation. The Company performed a preliminary analysis of its corporate environment, then it analyzed those business areas with potential risk profiles in connection with the offences under the Decree. In particular, the following areas were analyzed: the Company's history, the corporate environment, the market of operation, the organisation chart, the existing corporate governance system, the system of Powers of Attorney and granting of powers, legal relationships with third parties, including service agreements governing intercompany transactions, the operational framework, and the practices and procedures formalized and disseminated within the Company to perform operations.

In order to prepare this document, the Company also took the following actions:

- it identified sensitive activities, that is to say areas where the predicate offences under the Decree might be committed, by interviewing the managers of its Functions and analysing its organisation charts and its segregation of duties system;
- it performed a "Control and Risk Self Assessment" on the offence risk and its internal audit system to identify unlawful conduct;
- it identified suitable existing or future control systems, as necessary to prevent the offences under the Decree or mitigate the offence risk;
- it reviewed its system of granting of powers and authority and allocation of responsibilities.

2.1 Purpose of the Model

By adopting this document, the Company intends to properly comply with the legislation, adhere to the fundamental principles of the Decree, and improve and make as efficient as possible its existing internal audit and corporate governance systems.

The main purpose of the Model is to establish an organic and structured system of control principles and procedures, in order to prevent the offences under the Decree, where possible and feasible in practice. The Model will be integrated with the Company's corporate governance system, and it will implement the process to disseminate a corporate culture based on fairness, transparency and legality.

The Model also has the following purposes:

- provide correct information on the activities that imply an offence risk to employees, anyone acting under the Company's mandate, or anyone related to the Company under relationships that are significant for the purposes of the Decree;
- disseminate a corporate culture based on legality, as the Company condemns any conduct that is not compliant with the law or internal provisions, in particular the provisions of its Organisation Model;

- disseminate a control culture;
- achieve an effective and efficient business organisation, with a special focus on the making of decisions and their transparency, the establishment of preventive controls and follow-ups, and the management of internal and external information;
- implement any necessary measures to eliminate any situation of offence risk as soon as possible.

2.2 Nature of the Model

This document is an internal regulation of the Company aimed at preventing offences, therefore it is binding on any natural person related to the Company.

The Company has adopted its own Code of Conduct for some time now. The Code of Conduct was updated in January 2016, also as a result of the Company's integration in Techint Group's E&C area.

Techint S.p.A.'s Code of Conduct sets out the underlying ethical principles of the relationships between the Company, employees, customers and vendors, by providing means and tools to guarantee transparency in any matters and issues that might affect the proper management of the Company. The ultimate goal of the Code of Conduct is to set out rules of conduct and ethical-social values that must be embodied in Techint Compagnia Tecnica Internazionale S.p.A., while the Company pursues its corporate purpose and its goals, consistently with the provisions of this document.

The Model requires compliance with the provisions of the Code of Conduct, the Code of Conduct for Suppliers, and the Policy on Business Conduct, forming a set of internal regulations aimed at promoting a corporate culture based on ethics, integrity, and transparency.

The Company's Code of Conduct and the Business Conduct Policy, which are referred to in full here and, as explained below, contribute to designing Techint S.p.A.'s internal audit environment and are the essential foundation of the Model, and the provisions of the Model integrate with their provisions.

2.3 Model amendments and updates

This document must always be amended or supplemented with Board of Directors resolution, including when proposed by the Supervisory Board, in a timely manner. In any case, this document must always be amended or supplemented, after consultation with the Supervisory Board, when:

- its prescriptions were violated or circumvented, proving their ineffectiveness or inconsistency for the purposes of offence prevention;
- significant changes occurred in the regulatory framework or in the Company's organisation or business;
- whenever it is necessary or useful to amend the Model.

In any case, any events that require a Model amendment or update must be reported by the Supervisory Board to the Board of Directors in writing, so that the Board of Directors can adopt relevant resolutions.

Any amendments to company procedures needed to implement the Model are made by the Functions involved. The Supervisory Board is always informed when procedures are updated or new procedures are implemented.

2.4 Offences that qualify as significant for Techint Compagnia Tecnica Internazionale S.p.A.

Techint Compagnia Tecnica Internazionale S.p.A.'s Model was drawn up taking into account the structure and the business actually performed by the Company, and the nature and size of its organisation.

Based on these parameters, the Company qualified as significant the following predicate offences under the Decree:

- Articles 24 and 25 (Offences against the Public Administration);
- Article 24-bis (Cybercrime and unlawful processing of data);
- Article 24-ter (Organised crime);
- Article 25-bis (Counterfeiting of currency, legal tender, stamps and instruments or signs of recognition);
- Article 25.bis.1 (Offences against industry and trade);
- Article 25-ter (Corporate offences);
- Article 25-quater (Offences with purposes of terrorism or subversion of the democratic order);
- Article 25-septies (Involuntary manslaughter and unintentional serious or very serious injuries caused in violation of occupational health and safety legislation);
- Article 25-octies (Receipt of stolen goods, laundering and use of money, assets or benefits of illegal origin, as well as self-laundering);
- Art. 25-octies.1 (Crimes related to payment instruments other than cash);
- Article 25-novies (Offences related to infringement of copyright);
- Article 25-decies (Inducing someone not to give statements or give false statements to judicial authorities);
- Article 25-undecies (Environmental offences);
- Article 25-duodecies (Employment of illegally staying third-country nationals);
- Article 10, Law no. 146 of 16 March 2006 (Transnational offences);
- Article 25-quinquiesdecies (Tax offences);

- Article 25-sexiesdecies (Crimes relating to Smuggling);
- Arts. 25-septiesdecies and 25-duodevicies (Crimes against cultural heritage).

Were not considered relevant for the Company: crimes linked to the mutilation of female genital organs (Art. 25- quater .1), crimes against the individual (Art. 25-quinquies), market abuse offences (Art. 25-sexies), crimes of racism and xenophobia (Art. 25-terdecies) and fraud in sports competitions, illegal gambling or betting and gambling exercised by means of prohibited equipment (Art. 25-quaterdecies), because the Company does not engage in activities in which they may be engaged, nor does it appear to be in the interest or advantage of the Company in the event of their commission.

The Special Section of this document identifies the Company's activities that qualify as sensitive due to the inherent risk of the offences listed above, and it specifies prevention principles and protocols for each of these activities.

The Company is committed to continuously assessing the significance for the purposes of this Model of any other current and future offence.

2.5 Addressees of the Model

Techint - Compagnia Tecnica Internazionale S.p.A.'s Model applies to:

- a) anyone who performs, even only as to fact, management, administration, leadership or control functions within the Company or any of its autonomous organisational units;
- b) the Company's employees, including those seconded abroad to perform their activities;
- c) anyone who collaborates with the Company under a quasi-subordinate employment relationship, such as collaborators in specific projects, temporary workers, etc.;
- d) anyone who does not work at the Company, but operates under its mandate or on its behalf, such as lawyers, consultants, etc.;
- e) anyone who acts in the Company's interest as they are bound to the Company under contractual legal relationships or other agreements, such as joint venture partners or other partners to implement or acquire a business project.

Any doubt on the applicability or the methods of application of the Model to a third party or a group of third parties will be cleared by the Supervisory Board, which will be consulted by the manager of the Area/Function involved in the legal relationship.

All the Model addressees must properly comply with its provisions and implementing procedures.

This document is an internal regulation of the Company, and it is binding on the Company.

2.6 Model and subsidiary companies

Every Italian company, eventually, controlled by Techint Compagnia Tecnica Internazionale S.p.A. will adopt its own Organisation, Management and Control Model with resolution approved by its Board of Directors, after it has analyzed and identified its activities at offence risk and suitable prevention measures.

Techint Compagnia Tecnica Internazionale S.p.A., through its organisational structure, discloses this document and any amendment to its eventual Italian subsidiary companies. Any amendments will also be transposed in the Italian subsidiary companies' Model, if they are suitable for their context, with Board of Directors resolution.

In designing their Model, all Italian subsidiary companies must adhere to the principles and content of this document, unless specific characteristics related to their nature, size, business type and structure of internal granting of powers and authority require the implementation of different organisation principles and rules.

Every Italian eventual subsidiary company will adopt its own Model and appoint its own Supervisory Board.

The Model adopted by Italian eventual subsidiary companies will be disclosed to Techint - Compagnia Tecnica Internazionale S.p.A.'s Supervisory Board, which will inform the Board of Directors in its report under Paragraph 3.6.

Any significant amendment to the Model will be disclosed by the Italian subsidiary companies' Supervisory Boards to Techint - Compagnia Tecnica Internazionale S.p.A.'s Supervisory Board.

2.7 Activities performed by other companies

Any supplies of goods or services by companies controlled or not controlled by Techint - Compagnia Tecnica Internazionale S.p.A., or by controlling company Techint E&C S.A., in particular goods and services that might involve sensitive activities, must be regulated by a written contract.

The contract between the parties must establish:

- the supplying company's obligation to certify that the documents submitted and the information supplied to the Company in accordance with legal obligations are correct and complete;
- the supplying company's commitment to comply, throughout the term of the contract, with the fundamental principles of the Codes of Conduct and the Model, and with the provisions of Legislative Decree 231/01, and act in line with those principles.

3. Supervisory Board

3.1 Function

In accordance with the Decree, the Company establishes an autonomous and independent Supervisory Board to monitor any risks connected with the specific business performed by the Company and relevant legal profiles.

The Supervisory Board is responsible for continuously monitoring:

- compliance with the Model by the Company's bodies, employees and consultants;
- the Model's effectiveness in preventing the offences under the Decree;
- the implementation of the Model's prescriptions in the performance of the Company's business;
- the update to the Model, if it needs to be adjusted to changes occurred in the Company's structure and organisation or in the applicable regulatory framework.

The Supervisory Board designs its own Regulation, approving its content and submitting it to the Board of Directors at the first meeting after its appointment.

3.2 Requirements and appointment of Supervisory Board members

The Board of Directors appoints the Supervisory Board, explaining the reasons for the choice of each member, who must exclusively be selected based on the following requirements:

- *Autonomy and independence:* the autonomy and independence of the Supervisory Board, as well as its members, are key to the success and credibility of monitoring activities.

The concepts of autonomy and independence do not have a working definition in absolute terms, but they must be adjusted to and set in the operational framework where they are to be applied.

The Supervisory Board is responsible for monitoring the Company's operations and the procedures applied. Therefore, its position within the entity must ensure that it is free from any interference and influence from anyone in the entity, in particular its top operations staff, especially if we consider that its function includes the monitoring of the Top Management's activities. Accordingly, the Supervisory Board is placed in the Company's organisation chart in the highest possible position in the hierarchy, and it only reports to the Board of Directors in performing this function.

Moreover, the autonomy of the Supervisory Board is ensured by the obligation of the Board of Directors to provide the Supervisory Board with dedicated resources, whose number and value will be commensurate with their duties, and approve a suitable allocation of financial resources when the budget is planned, as proposed by the Supervisory Board, which can use these resources as necessary to properly perform its duties – such as specialist consultancy, travel expenses, etc.

The autonomy and independence of individual Supervisory Board members must be determined according to their function and duties, and by identifying from whom and what they must be autonomous and independent in order to perform these duties. Therefore, if the OdV is also composed of members with decision-making, operations and/or management roles within the Company, these members must not take part in the discussion and/or vote, if their actual decision-making, operations and management role performed for the Company affects their autonomy and independence in the case being discussed

or approved by the OdV. In any case, the autonomy and independence requirements imply that OdV members are not in a position, not even potential, of conflict of personal interest with the Company. Therefore, Supervisory Board members must not:

- (a) be the spouse, relative or relative by marriage up to the fourth degree of directors of the Company, its subsidiary companies, its controlling companies or controlling shareholders;
- (b) be in any other situation of clear or potential conflict of interest.

➤ *Professionalism:* the Supervisory Board must be composed of members with technical-professional expertise suitable for its functions. Therefore, Supervisory Board members must have suitable economic, legal and corporate risk analysis, control and management skills. In particular, the Supervisory Board must have the necessary specialist technical skills to perform inspection and consultancy activities.

Therefore, also in accordance with best practices on the matter, after identifying the Supervisory Board members, on appointment the Board of Directors should verify whether the conditions prescribed by the official organisation model are met, based not only on the members' CVs, but also on official and specific statements collected by the Board of Directors on the candidates.

In order to implement the skills that are useful or necessary for the Supervisory Board's activities, and guarantee its professionalism and autonomy, the Supervisory Board is assigned a specific expense budget, which can be used to acquire additional skills from outside the entity. Therefore, the Supervisory Board may engage external professionals to have resources with expertise in the legal, business organisation, audit, accounting, finance and occupational safety fields.

➤ *Continuous action:* the Supervisory Board continuously performs the necessary activities to monitor the Model with adequate commitment and with the necessary investigation powers.

Continuous action should not be intended as "non-stop operations", as this interpretation would necessarily imply that the Supervisory Board must exclusively be within the entity, while this circumstance would result in a reduction of the necessary autonomy of the Supervisory Board.

Continuous action means that the Supervisory Board's activities must not be limited to periodic meetings of its members, but they must be organized based on an action plan and continuous monitoring and analysis of the entity's prevention system.

In order to meet this requirement, at least one of the Supervisory Board members should also be physically present in the company, or however permanently close to sensitive areas, so that they can have immediate feedback on the effectiveness of the audit system adopted and described in the organisation model.

By applying these principles to the company and taking into account the specific nature of the Supervisory Board's duties, the Board of Directors will identify the Supervisory Board members. The number of members will be a

minimum of three and a maximum of five, and they will be identified based on the following principles and according to the personal characteristics described:

- at least one member must be from outside the Company and its Group, and must have proven technical skills in the legal field or in business organisation or audits;
- the other members may be designated either within the Company or its Group, or from outside the Company.

These characteristics can guarantee the honourability, autonomy, independence and professionalism requirements within the entire OdV, as prescribed by the law, and enable the OdV to act based on the continuous action requirement. In this respect, the OdV has autonomous powers of initiative and control.

Moreover, in order to guarantee its independence, it reports directly to the highest position in the hierarchy, that is to say the Board of Directors as a whole, which appoints and removes the Supervisory Board.

If the Board of Directors decides to appoint an even number of members, and there is a tie vote during the approval of a resolution, the Chairman of the OdV will have a casting vote on that resolution. The Chairman of the OdV must be appointed among one of the members from outside the Company and its Group.

After the new members are formally accepted, the decision will be disclosed at all levels within the Company with an internal communication.

The OdV remains in office until the end of the term of the Board of Directors that appointed it. OdV members may be re-elected.

3.3 Eligibility requirements

Every Supervisory Board member must meet the professionalism, honourability, independence, functional autonomy and continuous action requirements, and they must have the necessary expertise to perform their duties under the Decree.

No Supervisory Board member can be in any of the following ineligibility and/or incompatibility conditions before they are appointed:

- (a) the condition of having been subject to prevention measures established by the judicial authority pursuant to Law no. 1423 of 27 December 1956 (Law on prevention measures applied to persons who pose a threat to public security and morality) or Law no. 575 of 31 May 1965 (anti-mafia provisions);
- (b) the condition of being under investigation or having been convicted, even if the conviction is not yet final or was issued pursuant to Article 444 and following articles of the Italian Code of Criminal Procedure (plea agreement), or even if the sentence is conditionally suspended, except in the event of rehabilitation:
 - (i) for one or more of the offences stated by Legislative Decree 231/2001;

(ii) to at least two years of prison for any intentional offence;

(c) the condition of being banned, disqualified or bankrupt, or having been convicted, even if the conviction is not final, to be banned, either permanently or temporarily, from holding public offices, or being unable to hold managerial offices;

(d) the condition of having been a Supervisory Board member in a company that was imposed the sanctions under Article 9 of Legislative Decree 231/2001, unless it has been at least 5 years since the sanctions were finally imposed, and provided that the member was not criminally convicted, including non-final conviction.

If even only one of these conditions is met, there will be ineligibility for the position of OdV member and, if someone in any of these conditions is appointed, they will automatically be removed, and the Board of Directors will not need to approve a removal resolution and will replace that member.

3.4 Removal, replacement, end of office and resignation

Without prejudice to the provisions of the previous paragraph, an OdV member may only be removed with Board of Directors resolution and for cause.

The following conditions justify removal for cause:

- loss of eligibility requirements;
- failure to fulfil the obligations resulting from the duties assigned;
- lack of good faith and diligence in the performance of the duties assigned;
- failure to collaborate with the other OdV members;
- unexcused absence from more than two OdV meetings.

If any of these causes exists, the Board of Directors will remove the OdV member involved and, having given adequate reasons, will replace them immediately.

The inability or incapacity to perform the duties assigned will be a cause for end of office before the end of the term under Paragraph 3.2.

Any OdV member may resign from office at any time, giving at least one month's notice in a reasoned written communication to the Board of Directors.

In the event of end of office or resignation of any of the OdV members, the Board of Directors will promptly replace the member involved, taking into account any suggestions from the Chairman of the OdV.

3.5 Activities and powers

The Supervisory Board meets at least four times a year, and whenever requested to the Chairman by any of the members in writing. Moreover, during its first meeting the Supervisory Board may delegate specific functions to its Chairman.

In order to perform its duties, the Supervisory Board is vested with any powers of initiative and control over any business and staff level, and within the hierarchy it only reports to the Board of Directors through its Chairman.

The duties and tasks of the OdV and its members cannot be questioned by any other body or structure within the Company. However, the Board of Directors may verify whether the Supervisory Board's actions are consistent with the Company's internal policies.

The Supervisory Board performs its functions in coordination with the other control bodies or functions within the Company. In particular:

- it works in coordination with the Company's Human Resources Function for matters involving staff training on Decree-related subjects;
- it collaborates with the Legal & Corporate Affairs Function for the interpretation of and update to the regulatory framework;
- it works in coordination with those functions performing activities at risk for any matter related to the actual implementation of the operating procedures implementing the Model.

In monitoring the actual implementation of the Model, the Supervisory Board has powers and duties, which it exercises in compliance with legal provisions and in accordance with the individual rights of workers and anyone involved, as described below:

- a) perform or have others perform, under its direct supervision and responsibility, periodic inspections;
- b) access any information on the Company's sensitive activities;
- c) ask for information or the presentation of documents on sensitive activities to all the employees of the Company and, where necessary, to the directors, the Board of Statutory Auditors, the auditing company and any other designated person in accordance with accident prevention and occupational health and safety legislation;
- d) ask for information or the presentation of documents on sensitive activities to external collaborators, consultants, agents and representatives of the Company and, in general, all Model addressees, as identified pursuant to Paragraph 2.5;
- e) be helped and supported by employees;
- f) engage external consultants if issues requiring specific expertise arise;

- g) suggest the body or function vested with disciplinary power that the necessary sanctions should be imposed, pursuant to Paragraph 4;
- h) review the Model periodically and, where necessary, suggest amendments and updates to the Board of Directors;
- i) design staff training programs on Legislative Decree 231/01 subjects, in agreement with the Human Resources Function;
- j) prepare a written report for the Board of Directors with the minimum content prescribed in Paragraph 3.6, at least on an annual basis;
- k) if serious and urgent matters are identified in the performance of the activities assigned, report them to the Board of Directors immediately.

The Supervisory Board plans its annual budget and submits it to the Board of Directors for approval.

3.6 Information flows

3.6.1 Information flows to the Top Management

The OdV only reports to the Board of Directors on the implementation of the Model, any criticalities arisen, the need for Model updates and adjustments, and any proven violations reported.

For this purpose, the Supervisory Board prepares a six-monthly written report, providing the following specific information:

- a summary of the activities and controls performed by the OdV during the year, also with reference to the resolutions consequent to the periodic information received by the Body during the same;
- any proposals for additions and improvements in the form and content of the Model approved by the OdV, aimed at increasing its effectiveness;
- any new areas where the offences under the Decree might be committed, including any changes to the regulatory framework;
- verification of any violation of the Model reported by anyone inside or outside the Company, and the findings of the verifications of this reporting;
- the disciplinary procedures and any sanctions applied to the Company, exclusively with respect to those involving activities at risk;
- where the conditions apply, a summary of significant events, any disciplinary sanctions imposed and significant amendments made to the subsidiary companies' Model;
- a report of the expenses incurred.

Without prejudice to the above, the President, the Board of Directors and the Board of Statutory Auditors have the authority to convene the OdV at any time. Likewise, the OdV has the authority to convene these bodies when it deems it appropriate, through the relevant functions or persons.

Given the similar professional expertise and the duties assigned by the law, the Board of Statutory Auditors is one of the preferred institutional bodies interacting with the OdV. In order to assess the suitability of internal audit systems, the Statutory Auditors must always be informed when any of the offences under Legislative Decree 231/01 has been committed or if there are deficiencies in the Model.

3.6.2 Information flows to the OdV

The Supervisory Board, also by designing a special procedure, may establish other types of information that must be supplied by the managers involved in the management of sensitive activities, and the frequency and methods to send this information to the Supervisory Board.

All company personnel and external parties receiving this document are required to communicate directly with the Supervisory Body to report any criminal offenses or potential violations of the Model, using the "Transparency Line" channel available both on the company's intranet and on the Company's website at the following link: <https://www.bkms-system.com/TechintEC>.

Any violation of the Model and/or Codes of Conduct for the purposes of Legislative Decree 231/01 reported by any addressee of this document through the "Transparency Line" are also managed by the specific "Procedure for Reporting Illegality and Irregularities under Legislative Decree 24/2023," published on the Company's intranet and they must be communicated by the Internal Audit Corporate Function to the OdV, and strict confidentiality must be maintained on the reporting person's identity.

The Internal Audit Corporate Function must inform the Supervisory Board of the findings of the audits performed within the scope of its duties on company processes/areas at 231 risk, as identified in the Special Section of this document.

If the reporting is anonymous, it must be accurate and specific, and it must provide a detailed description of the facts and of the persons involved.

Any reporting must always be assessed by the Supervisory Board, which will start a process to determine whether the reporting was correct and founded.

The Company is committed to adopting suitable measures to keep confidential the identity of anyone sending information to the Supervisory Board, provided that this information is correct and useful to identify any conduct in contrast with the procedures of the Model and the internal audit system. However, any contact that is solely aimed at slowing down the OdV's work will be duly punished.

In any case, the Supervisory Board is committed to protecting anyone who reports an event in good faith against any form of retaliation, discrimination or penalty. The reporting person's identity will always be kept confidential, without prejudice to legal obligations and the protection of the rights of the Company or anyone who has been accused wrongly or in bad faith as further regulated in the "Procedure for Reporting Illegality and Irregularities under Legislative Decree 24/2023".

In addition to this general reporting of violations, the Supervisory Board must be provided with information on any disciplinary action taken as a result of a "reported violation" of the Model and the sanctions imposed – including any action taken against employees – or on the closure of these actions, with the reasons for the closure.

4. System of sanctions

4.1 General

The Company condemns any conduct that does not comply not only with the law, but also with the provisions of its Model and its Code of Conduct, even when this conduct is pursued in the Company's interest or with the aim of giving it an advantage.

Any violation of the Model or the procedures implementing the Model committed by anyone must be reported to the Supervisory Board in writing immediately, without prejudice to the procedures and measures reserved to the owner of the disciplinary power.

All the addressees of the Model have this reporting obligation.

After receiving a reporting, the Supervisory Board must perform any necessary investigation immediately, while maintaining confidentiality on the person being investigated. Sanctions are imposed by the relevant corporate bodies, in accordance with their powers under the Company's By-laws or internal regulations.

Having performed any proper assessment, the OdV will inform the owner of the disciplinary power, who will start the procedure for the purposes of claiming the violation and applying possible sanctions.

The following types of conduct are examples of disciplinary offence:

- violating the principles and procedures under the Model or the procedures implementing the Model, including failure to act and conduct pursued with others;
- preparing incorrect documentation, either individually or together with others;
- supporting others, by failing to act, in the preparation of incorrect documentation;
- stealing, destroying or forging documentation on the procedure, in order to circumvent the audit system under the Model;
- hindering the OdV's monitoring activities;

- preventing access to the information and documentation requested by anyone responsible for reviewing procedures and decisions;
- engaging in any other conduct with the aim of circumventing the audit system under the Model.

4.2 Disciplinary sanctions and measures

In accordance with the CCNL, the Model is a set of rules on conduct and sanctions to be observed by the staff. Therefore, any violation of the Model will result in the application of the disciplinary procedure and relevant sanctions. All employees at any level and rank – labour workers, office workers, middle managers and executives – and working at the Company under any employment contract – full time or part time – with or without subordination relationship – including quasi-subordinate relationships – must comply with the provisions of the Model.

For employees working as labour workers, office workers and middle managers, the disciplinary system is applied in accordance with Article 7 of Law no. 300 of 20 May 1970 (Workers' Statute) and the CCNL in force. If the fact is also a violation of duties prescribed by the law or the employment contract, and it is so serious that the employment relationship cannot continue, not even temporarily, dismissal without notice may be decided, pursuant to Article 2119 of the Italian Civil Code, without prejudice to the disciplinary procedure.

In the event of repeated violations, particularly serious violations or violations that exposed the Company to the risk of harmful consequences, a heavier sanction will be imposed compared to the sanction applicable to the violation committed. In more serious cases, dismissal may be decided.

Moreover, in accordance with Law no. 300 of 20 May 1970, if the violation involves executives the Supervisory Board must inform the owner of the disciplinary power and the Board of Directors, through the Managing Director, in a written report. The addressees of this report will start the procedures under their responsibility for the purposes of claiming the violation and possibly imposing the sanctions under the law and the applicable CCNL. Powers of attorney or other authorities may be revoked.

If the violation involves a director of the Company, the Supervisory Board will inform the Board of Directors and the Board of Statutory Auditors in a written report immediately. In this case, the Board of Directors may adopt any measure under the law, which will be determined based on the seriousness, the fault and the damage caused to the Company.

In more serious cases, and when the violation damages the relationship of trust with the Company, the Board of Directors will convene the Shareholders' Meeting to propose removal from office.

If the violation is committed by a statutory auditor, and the violation constitutes cause for removal from office, the Board of Directors will suggest the Shareholders' Meeting that the necessary measures should be adopted, and it will take any other action prescribed by the law.

Relationships with third parties are governed by suitable formal contracts, which must include clauses of compliance with/disclosure of the fundamental principles of the Model and the Code of Conduct by/to these third parties. In particular, failure to comply with these principles must result in legal termination of the relationships pursuant to Article 1456 of the Italian Civil Code, without prejudice to any claim for compensation if this conduct causes real damage to the Company.

If these clauses are not included in the contract, the Function responsible for the area covered by the contract must inform the Supervisory Board and give it adequate reasons.

5. Disclosure and training

The responsibility for disclosure and training on this Model lies with the Human Resources Function, which, in coordination with the Supervisory Board of the Company, uses the tools that it deems more appropriate to ensure that the Model is disseminated and actually known by all its addressees under Paragraph 2.5.

Any amendment and/or update to this document will be disclosed to the entire staff of the Company with publication on the intranet and with a special communication issued by the Human Resources Function.

New employees receive information on the Code of Conduct, the applicable CCNL, Legislative Decree 231/2001 and the Organisation, Management and Control Model, including the main tools used by the Company to implement the Model, in order to ensure that they have essential knowledge on the subject.

The Company must implement and formalize specific training programs, in order to ensure that the Decree, the Code of Conduct and the Model are actually known by all the Departments and Functions within the Company. Training will be delivered differently according to whether it is addressed to employees in general, employees working in specific risk areas, the Supervisory Board, the directors, etc., based on the analysis of their skills and their training requirements performed by the Human Resources Function.

Staff training for the purposes of implementing the Model must be delivered to all employees. The training is managed by the Human Resources Function in close cooperation with the Supervisory Board, which ensures that training programs are promptly delivered.

The Company guarantees that suitable means and methods are established to ensure that training initiatives are always traceable, the participants' attendance is formalized, and the participants' learning and appreciation of the course is evaluated, in order to develop new training initiatives and improve current ones, including comments and suggestions on content, materials, teachers, etc.

The training may also be delivered with distance learning or e-learning, its content is assessed by the Supervisory Board, and it is delivered by experts in the subject covered by the Decree.

Special Section

1. Introduction

Pursuant to Article 6, paragraph 2, letter a) of the Decree, the Company performed a process to map risks and assess activities, existing controls and the business environment where it operates – known as Control and Risk Self Assessment. As a result of this process, it identified sensitive activities – broken down by type of offence and listed in the paragraphs below – where any of the offences under the Decree might be committed.

Accordingly, in order to prevent or mitigate the risk that these offences are committed, the Company established general principles of conduct and general prevention protocols applicable to all sensitive activities, as well as specific prevention protocols applicable to each of the activities at risk identified.

2. General principles of conduct

All Model addressees, as identified in Paragraph 2.5 of the General Section, adhere to rules of conduct in compliance with the law, the provisions of this document and the principles laid down in the Code of Conduct, in order to prevent the offences under the Decree.

In particular, a necessary condition and an integral part of the control protocols under Paragraph 3, the principles identified in the Codes of Conduct, which are referred to in full here, as applicable to the various types of addressee and/or counterparty.

For the purposes of the adoption and implementation of its Organisation, Management and Control Model, the Company is also committed to implementing the specific protocols described below.

3. General prevention protocols

As part of all the operations involving sensitive activities, as described in the paragraphs below, general prevention protocols implement the following principles:

- anyone who has previously been designated for the purpose is allowed to deal with the Public Administration;
- the making and implementation of the Company's decisions adhere to the principles and prescriptions laid down in legal provisions and in the Company's Articles of Association and Code of Conduct;
- management, coordination and control responsibilities are formalized within the Company;
- reporting lines are formalized, and the various duties within the Company are described;
- the preparation stages and the authorization levels of the Company's acts are always documented and traceable;

- the system of granting of powers and authority to sign to anyone from outside the Company is consistent with the responsibilities assigned to every director, and knowledge of these powers by external parties is guaranteed with suitable communication and disclosure tools;
- the granting and exercise of powers within a decision-making process are consistent with responsibility positions and with the significance and/or criticality of underlying economic transactions;
- those who make or implement decisions, those who must give accounting evidence of these decisions, and those who must audit these decisions pursuant to the law and the procedures within the internal audit system are not the same persons;
- for any operation at risk involving sensitive activities, procedures and guidelines are applied and implemented, and an internal person responsible for carrying out the operation is identified. Unless otherwise established, the internal person responsible is the manager of the Function that manages the operation at risk. The internal person responsible:
 - may ask for information and clarifications to all the Functions, operational units or persons within the Company who deal or have dealt with the operation at risk;
 - promptly reports any criticality or conflict of interest to the Supervisory Board;
 - access to the Company's data is in accordance with Regulation (EU) 2016/679 (c.d. "GDPR") and with D.Lgs. n. 196, 2003 including regulatory amendments and supplements;
- any documents on the making and implementation of decisions are archived and kept by the relevant Function. Access to archived documents is only granted to authorized persons in accordance with the Company's operating procedures, and to the Board of Statutory Auditors, the auditing company and the Supervisory Board;
- the choice of any external consultants is justified, and it is based on professionalism, independence and expertise requirements;
- any bonus systems applicable to employees and collaborators are based on realistic goals that are consistent with the duties, the activities performed and the responsibilities assigned;
- the Company's cash inflows and outflows are continuously monitored and are always traceable;
- the Supervisory Board verifies that the control protocols under this Special Section are fully implemented as part of the Company's operating procedures that govern activities at risk.

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