Purchasing Services Italy Srl with Sole shareholder

ORGANISATION MODEL MANAGEMENT AND CONTROL PURSUANT TO LEGISLATIVE DECREE NO. 231 OF 8 JUNE 2001

FIRST APPROVAL BY
THE BOARD OF DIRECTORS ON 01/09/2015

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- GENERAL SECTION -

FIRST SECTION

1. ITALIAN LEGISLATIVE DECREE NO. 231 DD. 8 JUNE 2001

1.1. ADMINISTRATIVE LIABILITY OF INSTITUTIONS

Legislative Decree no. 231 dd. 8 June 2001, which contains the "*Regulation of the administrative liability of legal entities, companies and associations also without legal personality*" (hereinafter also "**Legislative Decree no. 231/2001**"or also just the "**Decree**"), entered into force on 4 July 2001 implementing Article 11 of Enabling Act no. 300 of 29 September 2000, introduced into the Italian legal system, in compliance with the Community provisions, the administrative liability of institutions, where "institutions" means trading companies, limited liability companies, partnerships and associations, even without legal personality.

This new form of liability, although defined as "administrative" by the legislator, presents the characteristics of criminal liability, since it is the responsibility of the criminal court to ascertain the crimes from which it is derived, and since the same guarantees as those of a criminal trial are extended to the institution.

The administrative liability of the institution derives from the offences expressly indicated in Legislative Decree 231/2001, committed *in the interest or to the advantage of the institution itself* by natural persons who perform representation, administration or management functions for the institution or an organisational unit with financial and functional autonomy, or who actually carry out the management and control (the so-called "*top* management"), or who are subject to the management or supervision of one of the above-mentioned persons (the so-called "*subordinate staff*").

In addition to the existence of the requirements described above, Legislative Decree 231/2001 also requires the verification of the guilt of the institution in order to be able to affirm the responsibility. This requirement is attributable to an "*organisation fault*", to be understood as the failure by the institution to adopt preventive measures sufficient to prevent the commission of the offences listed in the following paragraph, by the persons identified in the Decree.

Where the institution is able to demonstrate that it has adopted and effectively implemented an organisation suitable for avoiding the commission of such offences, through the adoption of the organisational, management and control model required by Legislative Decree no. 231/2001, it will not answer for administrative liability.

The company may also be considered responsible if the predicate offence occurs in the form of an attempt (pursuant to Article 26 of Legislative Decree no. 231/2001), that is to say when the person involved carries out actions that are unequivocally intended to commit the crime and the action is not completed or the event does not occur.

1.2. THE OFFENCES PROVIDED FOR BY THE DECREE

The offences, the commission of which results in the administrative liability of the institution, are those expressly and exhaustively referred to in Legislative Decree 231/2001, as amended.

Listed below are the "types of offences" currently included in the scope of application of Legislative Decree no. 231/2001, referring to ANNEX 1 of this document for details of the individual cases included in each set:

1. Offences against the Public Administration and its assets (Articles 24 and 25)

2. IT crimes and illicit data processing, introduced by Law 48/2008 (Article 24 *a*)
3. Activities of organised crime, introduced by Law 94/2009 (Article *24-b*)
4. Crimes relating to counterfeiting in coins, legal tender, revenue stamps and instruments or signs of recognition, introduced by Law 409/2001 (Article 25- *a*)
5. Crimes against industry and commerce, introduced by Law 99/2009 (Article 25- *a 1*)
6. Corporate crimes, introduced by Legislative Decree 61/2002 (Article 25- *b*)
7. Crimes for terrorism purposes or for the subversion of the established democratic order, introduced in the Decree by Law No. 7/2003 (Article 25- *c*)
8. Female Genitals Mutilation practices, introduced by Law No. 7/2006 (Article 25- *c 1*)
9. Crimes against the persons, introduced by Law No. 228/2003 (Article 25- *d*)
10. Market abuse, introduced by Law No. 62/2005 (Article*25-e*)
11. Transnational crimes, introduced by Law No. 146/2006
12. Manslaughter or serious or very serious injuries committed with violation of the regulations on the protection of health and safety in the workplace, introduced by Law No. 123/2007 (Article 25- *f*)
13. Crimes related to receiving stolen goods, money laundering and use of money of illegal origin and self-laundering introduced by Legislative Decree no. 231/2007 (Article 25- *g*)
14. Crimes relating to payment instruments other than cash and fraudulent transfer of values, introduced by Legislative Decree 184/2021 (Article 25-*g.1*)
15. Crimes relating to violations of European Union restrictive measures, introduced by Legislative Decree no. 211/2025 (Article 25-*g*.2)
16. Crimes regarding copyright infringement, introduced by Law No. 99/2009 (Article 25-*h*)
17. Inducement not to make statements or to make false statements to the judicial authority, introduced by Law No. 116/2009 (Article 25- *i*)
18. Environmental crimes, introduced by Legislative Decree No. 121/2011 (Article 25- *j*)
19. Crimes of employment of third-country nationals who are staying in the country illegally, introduced by Legislative Decree No. 109/2012 (Article 25- *k*)
20. Racism and xenophobia crimes, introduced by Law No. 167/2017 (Article 25- *l*)
21. Fraud in sports competitions, illegal gaming or betting and gambling exercised by means of prohibited equipment, introduced by Law 39/2019 (art. 25-*m*)
22. Tax offences, introduced by Law 157/2019 (Article 25-*n*, modified by Legislative Decree 75/2020)
23. Smuggling, introduced by Legislative Decree 75/2020 (Article 25-*o*)
24. Crimes against cultural heritage, introduced by Law 22/2022 (Article 25-*p*)
25. Crimes against animals, introduced by Law no. 82/2025 (Article 25-*q*)
26. Laundering of cultural assets and devastation and looting of cultural and landscape assets, introduced by Law 22/2022 (Article 25-*r*)

1.3. THE PENALTIES IMPOSED BY THE DECREE

The penalty system described by Legislative Decree no. 231/2001, for the commission of the crimes listed above, depending on the offences committed, provides the application of the following administrative penalties:

- pecuniary penalties
- disqualification penalties
- forfeiture
- publication of the judgment.

Disqualification penalties, which can be imposed only where expressly provided for and also as a precautionary measure, are as follows:

- ban from business
- suspension or revocation of permits, licences or grants related to the offence
- ban on contracting with the public administration, except for obtaining a public service
- exclusion from benefits, loans, grants and subsidies and/or revocation of those already granted
- prevention from advertising goods or services.

Legislative Decree no. 231/2001 also provides that if there are the conditions for the application of a disqualification penalty that provides for the interruption of the company's activity, the court, instead of the application of said sanction, may order the business to be carried on by a judicial commissioner (Article 15 of the Decree) appointed for a period equal to the duration of the disqualification penalty that would have been applied, when at least one of the following conditions is met:

- the company provides a public service or a public utility service whose interruption can cause a serious prejudice to the community;
- the interruption of the activity may have significant effects on employment taking into account the size of the company and the economic conditions of the territory in which it is located.

1.4. CONDITION EXEMPTING ADMINISTRATIVE LIABILITY

Article 6 of Legislative Decree 231/2001 establishes that the institution has no administrative liability if it proves that:

- prior to the commission of the offence, the governing body had adopted and effectively implemented organisation, management and control models suitable for preventing offences similar to the one committed
- the task of supervising the operation and compliance with the models and of ensuring they are updated was entrusted to an organisation of the institution with autonomous powers of initiative and control (so-called Supervisory Body)
- the persons committed the offence by fraudulently evading the organisation and management models
- there was no omitted or insufficient supervision by the Supervisory Body.

The adoption of the organisation, management and control model, therefore, allows the institution to be able to avoid to be held administratively liable. The mere adoption of this document, with the approval of the administrative body of the institution, is not, however, sufficient in itself to exclude this liability, as it is necessary that the model be effectively and properly implemented.

With reference to the effectiveness of the organisation, management and control model for the prevention of the commission of the offences envisaged by Legislative Decree no. 231/2001, it is required that:

- it identifies the business activities in which the offences may be committed

- it includes specific procedures intended to plan training and the implementation of the Body's decisions in relation to offences to be prevented
- it identifies appropriate methods to manage financial resources, in order to prevent offences from being committed
- it provides the obligation to report to the board responsible for supervising the operation and compliance with the organisation models
- it introduces a disciplinary system suitable for sanctioning any failure to comply with the measures indicated in the organisation, management and control model.

Following the entry into force of Law no. 179/2017, containing "*Provisions for the protection of persons reporting crimes or irregularities of which they have become aware in the context of a public or private employment relationship*", the Models must also envisage:

- one or more channels that allow the persons indicated in Article 5, paragraph 1, letter a) and b) of Legislative Decree no. 231/2001, to present, in order to protect the integrity of the institution, detailed reports of unlawful conduct which are relevant pursuant to the aforementioned Decree and based on precise and concordant facts, or violations of the institution's organisation, management and control model, of which they have become aware as a result of the functions performed; these channels guarantee the confidentiality of the identity of the reporting person when managing the report
- at least one alternative reporting channel suitable for guaranteeing, through IT methods, the confidentiality of the identity of the reporting party
- the prohibition of retaliation or discriminatory actions, direct or indirect, against the reporting party for reasons connected directly or indirectly to the report
- penalties in the disciplinary system adopted pursuant to paragraph 2, letter e), against those who violate the protection measures of the reporting party, as well as against those who submit with malice or gross negligence reports that prove to be unfounded.

With reference to the effective application of the organisation, management and control model, Legislative Decree no. 231/2001 requires:

- a periodic check and the modification of the organisation, management and control model, should significant violations of the provisions imposed by it be discovered or any changes occur in the organisation or in the activity of the institution or due to legislative changes
- the imposition of penalties for the violation of the requirements imposed by the organisation, management and control model.

1.5. OFFENCES COMMITTED ABROAD

Under Article 4 of the Decree, the institution can be held responsible in Italy for the commission abroad of certain crimes. In particular, Article 4 of the Decree provides that institutions with headquarters in the territory of the State also respond in relation to crimes committed abroad in the cases and under the conditions set out in Articles 7 to 10 of the Criminal Code, provided that the State where the crime was committed does not prosecute them directly.

Therefore, the institution may be prosecuted when:

- it has its head office in Italy, that is the actual offices where the administrative and management activities are carried out, which may also be different from the one in which the company or the registered office is located (institutions with legal personality), or the place where the activity is carried out on an ongoing basis (institutions without legal personality)
- the State where the crime was committed is not proceeding against the institution

- the request of the Minister of Justice, to which punishment may be subordinated, also refers to the same institution.

These rules concern crimes committed entirely abroad by top managers or subordinates. For criminal behaviours that have occurred only partially in Italy, the principle of territoriality pursuant to Article 6 of the Criminal Code, by virtue of which "an offence is considered committed in the territory of the State, when the action or omission which constitutes it has occurred there in whole or in part, or the event which is the consequence of the action or omission occurred there".

1.6. CONFINDUSTRIA (ITALIAN INDUSTRIAL FEDERATION) GUIDELINES

Article 6 of Legislative Decree no. 231/2001 expressly states that the organisational, management and control models can be adopted on the basis of codes of conduct drawn up by the associations representing the institutions.

The Confindustria Guidelines were approved by the Ministry of Justice with the Ministerial Decree of 4 December 2003. The subsequent update, published by Confindustria on 24 May 2004, was approved by the Ministry of Justice, which judged such Guidelines to be suitable for the purposes of the Decree. These Guidelines were further updated by Confindustria in March 2014, with approval by the Ministry of Justice on 21 July 2014, and in July 2021.

In defining the organisation, management and control model, the Confindustria Guidelines provide for the following project phases:

- the identification of risks, i.e. the analysis of the company context to highlight in which areas of activity and according to which modalities the offences envisaged by Legislative Decree no. 231/2001 can occur
- the preparation of a control system to prevent the crime risks identified in the previous phase, through an assessment of the control system existing within the institution and its degree of adjustment to the needs expressed by Legislative Decree no. 231/2001.

The most important components of the control system outlined in the Confindustria Guidelines to guarantee the effectiveness of the organisation, management and control model are the following:

- to provide ethical principles and behavioural rules in a code of conduct
- a sufficiently up-to-date, formalised and clear organisational system, in particular with regard to the assignment of responsibilities, to the hierarchical subordination lines and to the description of the tasks with specific provision of control principles
- manual and/or IT procedures that regulate the activities, providing for appropriate controls
- Authorisation and signature powers consistent with the organisational and management responsibilities assigned by the institution, providing, where appropriate, the provision of spending limits
- integrated control systems that, considering all operational risks, are capable of providing a timely indication of the existence and of the occurrence of general and/or particular critical situations
- information and communication to the staff, characterised by capillarity, effectiveness, authority, clarity and adequate level of detail as well as attendance, with the addition of a staff training program modulated according to the levels of the recipients.

Furthermore, the Confindustria Guidelines specify that the components of the control system described above must comply with a series of control principles, which include:

- verifiability, traceability, consistency and congruity of every operation, transaction and action
- application of the principle of separation of functions and segregation of tasks (nobody can independently manage an entire process)
- establishment, execution and documentation of the control activity on the processes and activities at risk of crime.

SECOND SECTION

2. THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF IKEA PURCHASING SERVICES ITALY SRL WITH SOLE SHAREHOLDER.

2.1. THE COMPANY: PROFILE, GOVERNANCE AND ORGANISATIONAL STRUCTURE

IKEA Purchasing Services Italy Srl with sole shareholder (hereinafter also the "Company") deals with the provision of services for the research of suppliers on behalf of third parties in order to promote, both in Italy and abroad, the trade of furniture of every type and kind, of products for the home and for interior design, of the relative accessories and of food products.
The company also carries out the research of transport operators in order to facilitate the activities described above.
The activities described above are accompanied by delivery and quality checks during the production phase, under the supervision and control of other Group companies that have full responsibility for the procurement process of IKEA products.
With regard to governance arrangements, the Company does not directly or indirectly control other companies, while it is wholly owned by IKEA Supply AG, based in Switzerland.

IKEA Purchasing Services Italy Srl with Sole Shareholder adopts a joint management system, whose corporate bodies are represented by the Board of Directors and the Board of Statutory Auditors (in the form of the Sole Auditor); audits are entrusted to an external auditing company.

2.2. PURPOSE OF THE MODEL

In consideration of the need to ensure fairness and transparency in carrying out its business and related activities and in order to protect its image and reputation, the expectations of its stakeholders and the work of its employees, the Company is aware of the importance to obtain an Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 (hereinafter the "**Model**"), suitable for preventing the commission of unlawful conduct on the part of its directors, employees and collaborators subject to management or supervision by the Company.

Although the adoption of the Model is not an obligation imposed by the Decree but an optional choice assigned to each individual body, for the reasons mentioned above the Company has decided to comply with the provisions of the Decree with a project aimed at analysing its organisational, management and control tools in order to assess the correspondence of the behavioural principles and control measures already adopted with the purposes envisaged by the Decree and providing, if necessary, to integrate the system currently existing.

Therefore, by resolution of the Board Of Directors, the Company approved the present version of the Organisation, Management and Control Model for the purposes of Legislative Decree no.231/2001, on the assumption that it constitutes a valid tool to sensitise the recipients to adopting correct and transparent behaviour.

By adopting the Model, the Company intends to pursue the following purposes:

- to prohibit any behaviour that may constitute the types of offences referred to in the Decree
- to spread the awareness that, the violation of the Decree, of the provisions contained in the Model and/or of the ethical documentation principles, may result in the application of penalties (pecuniary and/or interdictory) also against the Company
- to spread a corporate culture based on legality, being aware of the Company's express disapproval of any behaviour contrary to the law, regulations, internal provisions and, in particular, to the provisions contained in this Model and in the ethical documentation as well as of the protection assured by IKEA to those reporting illicit conduct or violations of the Model itself

Internal

- to give evidence of the existence of an effective organisational structure consistent with the operational Model adopted, with particular regard to the clear attribution of powers, to the formation of decisions and their transparency and motivation, to controls, preventive and subsequent, on the actions and activities, as well as to the fairness and truthfulness of internal and external information
- to allow the Company, thanks to a system of controls and constant monitoring of the correct implementation of this system, to prevent and/or promptly oppose the commission of crimes which are relevant under the Decree.

2.3. PERSONS TO WHOM THIS PROCEDURE APPLIES

The provisions of this Model are binding for the directors and for all those who hold representation, administration and direction or management and control functions at IKEA Purchasing Services Italy Srl with Sole Shareholder. Indeed, they also apply to employees (including executives), collaborators subject to the direction or supervision of senior managers of the Company, as well as to all third parties that are contractual counterparties of IKEA Purchasing Services Italy Srl with Sole Shareholder, and in general to all those who work to achieve the objectives of the Company (hereinafter "**Recipients**").

2.4. BASIC ELEMENTS OF THE MODEL

The fundamental elements developed by the Company in defining the Model can be summarised as follows:

- the mapping of the so-called "sensitive" activities, with examples of possible ways of committing the crimes and the management/instrumental processes in which, in principle, the conditions and/or the means for committing the crimes included in the Decree could occur
- the provision of specific control measures (as explained in the subsequent Special Section and related detail Sections) to support the management/instrumental processes deemed to be exposed to the potential risk of committing the offences referred to in the Decree
- the establishment of a Supervisory Body, with the assignment of specific supervisory tasks for the effective implementation and effective application of the Model
- the identification of one or more communication channels, of which at least an information technology one, for reporting any relevant illegal behaviour pursuant to Legislative Decree no. 231/2001 or violations of the organisational Model, suitable to guarantee the confidentiality of the whistleblower
- the prohibition of retaliation or discriminatory actions, direct or indirect, against the whistleblower for reasons connected directly or indirectly to the report
- the adoption of a sanctioning system (as explained in the Fourth Section of the General Part of this Model) aimed at ensuring the effective implementation of the Model and containing the disciplinary measures applicable in case of violation of the provisions contained therein, violation of the measures to protect the *whistleblower* or to submit with malice or gross negligence, reports that prove to be unfounded
- carrying out an information and training activity on the contents of this Model (as best described in the dedicated section of this General Section).

2.5. ETHICAL DOCUMENTATION AND MODEL

The Company, determined to influence the conduct of its business activities with respect for the legality and values underlying its business, has adopted the Inter IKEA Group Code of Conduct (hereinafter "Code of Conduct"), which establishes a series of "Corporate ethics" that the Company recognises as its own and requires its corporate bodies and employees to comply with.

Internal

In order to protect its business activities, each Group company has also issued, since 2000, the "IWAY standard" document, acronym of "*IKEA WAY on purchasing products, materials and services*", which defines the minimum requirements to be met (from the environmental point of view, working and social conditions, etc.) in the purchase of products, materials and services.

IWAY standard is a "Code of Conduct" that must be complied with in order to have business relations with IKEA.

Furthermore, the Company formally adopts its own Code of Ethics ("Supplementary Code of Ethics of the Group Code of Conduct"), defined locally as integration and further detail of the ethical and behavioural principles of reference for the Company, also with reference to specific risk areas pursuant to Legislative Decree no. 231/2001.

The Model, whose provisions are in any case consistent and compliant with the principles listed in the ethical documentation (Group Code of Conduct, Local Code of Ethics and IWAY standard), responds more specifically to the needs expressed by the Decree and is therefore aimed at preventing the commission of the types of offences included in the scope of Legislative Decree no. 231/2001.

However, the ethical documentation states principles that are also suitable for preventing the illegal behaviours referred to in Legislative Decree no. 231/2001, thus acquiring relevance also for the purposes of the Model and constituting a complementary element.

2.6. METHODOLOGICAL PATH FOR DEFINING AND UPDATING THE MODEL

Legislative Decree no. 231/2001 expressly provides under the related Article 6, paragraph 2, letter a), that the organisation, management and control model of the entity should identify the company activities, within which the offences included in the Decree may potentially be committed.

As a result, the Company first proceeded with a thorough analysis of its business activities.

As part of this activity, the Company first analysed its organisational structure, represented in the company organisation chart, which identifies the company Departments and functions, highlighting their roles and reporting lines.

Subsequently, it proceeded to the analysis of its business activities on the basis of the information collected by the company representatives who, due to their role, have the widest and deepest knowledge of the business activity of the company sector they are in charge of and of the corporate regulatory framework (policies and procedures both at the local and Group level).

The results of the activity described above were collected in a technical annex to this Model ("Risk Profile Analysis", also "Crime-Risk Activity Matrix"), which describes in detail the profiles related to the risk of committing the offences referred to in Legislative Decree no. 231/2001, in carrying out the Company's activities. The analysis is broken down by type of predicate offences and gives details, in relation to each potentially applicable offence, of the company activities (so-called "sensitive activities") that can be theoretically associated with them, giving examples of possible methods and purposes for the commission of the crimes themselves. The analysis also gives details of the "sensitive processes", i.e. the processes for the management of sensitive activities and/or processes (so-called "instrumental processes") in which, in principle, the conditions, instruments and/or means for the commission of the offences identified as applicable could be created.

Internal

THIRD SECTION

3. SUPERVISORY BODY

Article 6, paragraph 1, of Legislative Decree no. 231/2001, as a condition to benefit from the exemption from administrative liability, requires that the task of overseeing compliance with the Model and its implementation, taking care of the related update, is entrusted to a Supervisory Body within the entity that continuously carries out the tasks entrusted to it with initiative and control powers.

The Decree requires the Supervisory Body to perform its functions outside the Company's operational processes, reporting periodically to the Board of Directors, released from any hierarchical relationship with the Board itself and with the individual heads of the Departments.

In compliance with the provisions of Legislative Decree no. 231/2001, the Board of Directors of the Company established a three-member Supervisory Body, with which it talks "on a par" since the SB is in a position of "staff" with respect to the Management Body.

In particular, the composition of the Supervisory Body has been defined so as to guarantee the following requisites:

- *Autonomy and independence*: this requirement is ensured by the collegial composition and by the *reporting* directly to the Board of Directors.
- *Professionalism*: this requirement is guaranteed by the professional, technical and practical knowledge of the members of the Supervisory Body. In particular, the chosen composition guarantees suitable knowledge of the law and of control and monitoring principles and techniques, as well as of the company's organisation and main processes.
- *Continuity of action*: with reference to this requirement, the Supervisory Body is required to constantly monitor, through investigatory powers, compliance with the Model by the Recipients, to take care of its implementation and updating, representing a constant reference for all Company staff. In particular, the requirement in question is guaranteed by the presence in the Body of an employee of the Company.
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3.1. DURATION IN OFFICE, FORFEITURE AND REVOCATION

The members of the Supervisory Body remain in office for three years and are in any case re-eligible. They are chosen from among persons in possession of an ethical and professional profile of unquestionable value who must not be spouses or relatives of the Directors.

Company employees and external professionals can be appointed members of the Supervisory Body. The latter must not have relations with the Company such as to create a conflict of interests.

The remuneration of the members of the Supervisory Body, both internal and external to the Company, does not constitute a conflict of interests.

The following persons cannot be appointed as members of the Supervisory Body and, if appointed, they will automatically lapse from the appointment: disqualified, incapacitated or bankrupt persons or persons who have been convicted, albeit with a non-definitive sentence, to a penalty that imposes disqualification, even temporary, from holding public offices or the inability to exercise management offices, or have been convicted, even with a non-definitive sentence or have been sentenced with a plea bargain, for having committed one of the crimes provided for by Legislative Decree 231/2001.

The members who have a subordinate employment relationship with the Company automatically lapse from the appointment, in case of termination of said relationship and regardless of the cause of interruption of the same.

Internal

The Board of Directors may revoke the members of the Body at any time, but only for just cause, with a Board resolution after hearing the opinion of the Sole Auditor.

The following reasons are considered just cause for revocation of the members:

- the ascertainment of a serious breach by the Supervisory Body in the performance of its duties
- failure to notify the Board of Directors of a conflict of interests that prevents the maintenance of the role of member of the Body itself
- the judgment of conviction of the Company, which has become res judicata, or a settlement decision, where from the records it results that the Supervisory Body failed or did not supervise sufficiently
- the violation of confidentiality obligations regarding news and information acquired in the exercise of the functions of the Supervisory Body
- for a member linked to the Company by a subordinate employment relationship, the start of a disciplinary procedure which may result in his/her dismissal.

If the revocation occurs without just cause, the revoked member can ask to be immediately reinstated in office.

Each member may withdraw at any time from the assignment by giving least 30 days' written notice, to be sent to the Board of Directors at the registered office of the company by registered letter with acknowledgement of receipt. The Board of Directors shall reinstate as soon as possible the composition of the Supervisory Body.

The Supervisory Body autonomously establishes the rules for its operation in a specific Operating Regulation, in particular defining the operating procedures for the performance of the functions referred to it.

3.2. POWERS AND FUNCTIONS OF THE SUPERVISORY BODY

The Supervisory Body is assigned the following duties and powers:

- to monitor the dissemination of the Model
- to monitor compliance with the Model by the Recipients
- to monitor the validity and adequacy of the Model, with particular reference to the behaviour encountered in the company
- to monitor the implementation and compliance with the Model within the areas of activity potentially at risk of crime
- to report to the Board of Directors of the Company the need to update the Model, if it is found to be required in relation to changed company and/or regulatory conditions.

In carrying out these activities, the Body will:

- coordinate and collaborate with the company Departments (also through special meetings) for the best monitoring of the company activities identified in the Model at risk of crime
- ensure the establishment and operation of specific "dedicated" information channels (e.g. e-mail address), aimed at facilitating the flow of reports and information to the Body
- carry out targeted checks on certain operations or specific acts carried out within the business areas identified as being at potential risk of crime
- check the effective development of information and training initiatives on the Model undertaken by the Company
- make use of the assistance and support of Company employees, as well as of the Employer and of the structure coordinated by them for safety and hygiene issues in the workplace, or of any external consultants for problems of particular complexity or requiring specific skills

Internal

- carry out or arrange for checks to be carried out on the truthfulness and validity of the reports received, prepare a report on the activity carried out and propose the possible application of the penalties referred to in the relevant Section of this Model to the Managing Director
- immediately report to the Board of Directors any violations of the Model by Company Directors or by senior figures thereof which it deems founded, in the latter case also informing the Chairman of the Board of Directors (as the person appointed to exercise the disciplinary power and penalties) where not directly involved in the report
- immediately report to the Sole Auditor any violations of the Model by the entire Board of Directors or by one or more Directors, if deemed to be founded.

For the purpose of carrying out its duties, the Body is endowed with the following powers:

- to enact provisions and service orders intended to regulate their activities and prepare and update the list of information that must be received by the company departments
- to access, without prior authorisation, any company document relevant for the performance of the functions assigned to it by Legislative Decree no. 231/2001
- to provide that the managers of the corporate structures, and in any case all the Recipients, promptly provide the information, data and/or information required to identify aspects related to the various business activities relevant to the Model and for assessing its effective implementation by the Company
- to carry out investigations regarding the reports received to verify whether they constitute relevant unlawful conduct pursuant to Legislative Decree no. 231/2001 or violations of the ethical documentation and/or the Model and to ascertain its validity, indicating to the competent Function or the Board of Directors at the outcome of the investigations carried out, the opportunity to start a disciplinary procedure or to apply adequate penalties to the author of the violation according to the corporate role of the latter
- to obtain information on the results of disciplinary procedures or penalties applied by the Company for ascertained unlawful conduct or violations of the ethical documentation and/or Model and, should they be archived, ask for the reasons thereof
- to use external consultants of proven professionalism in cases where this is necessary for carrying out assessment and control activities.

To better carry out its activities, the Body may assign one or more specific tasks to individual members, who will perform them in the name and on behalf of the Body itself. With regard to the tasks assigned, the responsibility deriving from them falls on the Body as a whole.

The Board of Directors of the Company shall assign a *budget* of annual expenditure to the Supervisory Body for an amount proposed by the Body itself and, in any case, adequate with respect to the functions to be carried out. The Body can decide autonomously on the expenses to be incurred in compliance with the company's signing powers and, in case of expenses exceeding the *budget*, must be authorised directly by the Board of Directors.

3.3. SUPERVISORY BODY REPORTING

As mentioned above, in order to guarantee full autonomy and independence in carrying out the related functions, the Supervisory Body shall report directly to the Board of Directors of the Company.

In particular, the Supervisory Body reports to the Corporate Bodies the de facto state of implementation of the Model and the outcomes of the supervisory activity through direct reporting and meetings (also in video conference), carried out as follows:

- at least annually, as regards the Board of Directors, through a written report describing the monitoring activities carried out by the Body itself, the critical issues found and any corrective or improvement interventions necessary for the implementation of the Model. The Body shall also inform the Sole Auditor of the content of said written report

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- annually with regard to the Sole Auditor, in relation to alleged violations committed by top management or members of the Board of Directors, since it may receive from the Sole Auditor itself requests for information or clarification regarding the above-mentioned alleged violations.

The Supervisory Body may be called at any time by both the Board of Directors and the Sole Auditor; in turn, the Body has the right to convene the aforementioned entities for matters concerning the operation and effective implementation of the Model or in relation to specific situations. The Supervisory Body shall also relate on a periodic basis (at least annually) with the control bodies set up by the Independent Auditors and the Sole Auditor before the Board of Directors approves the financial statements.

The reporting activity indicated above shall be documented with minutes filed in the Body records in compliance with the principle of confidentiality of the data and information contained therein in accordance with the provisions of Legislative Decree no. 196/2003 (Privacy Law) and in EU regulation 2016/679 (General Data Protection Regulation or GDPR).

To guarantee a proper and effective information flow, as well as for a complete and appropriate exercise of its duties, the Body is also entitled to request clarifications or information directly to the corporate entities with operational responsibilities.

3.4. INFORMATION FLOWS TOWARDS THE SUPERVISORY BODY

Legislative Decree no. 231/2001 sets out, among the requirements that the Model must meet, the establishment of specific disclosure obligations towards the Supervisory Body by the Company's Functions, aimed at allowing the Body itself to carry out its own supervisory activities and assessments.

All the Recipients of the Model are obliged to provide information to the SB following:

- **reports**
- **information.**

The Supervisory Body shall ensure the utmost confidentiality in relation to any news, information, notification, under penalty of revocation of the mandate, without prejudice to the requirements concerning the execution of investigations in the hypothesis in which the support of consultants external to the SB or of other corporate structures is necessary.

3.4.1 *Reports*

Recipients must report to the Supervisory Body any unlawful conduct considered relevant by Legislative Decree no. 231/2001, based on precise and concordant facts[1], as well as any information concerning behaviours that may constitute violations of the provisions of the Decree and/or the Model and/or of the ethics documentation.

To this end, dedicated communication channels have been established with the Supervisory Body, consisting of:

- an e-mail address (**dl.odv.purchasing.italy@inter.ikea.com**)
- a physical address for paper communications:
    - IKEA Purchasing Services Italy Srl with Sole Shareholder - Supervisory Body
      Centro Direzionale Milanofiori, Strada 1, Palazzo F4-F11, 20057, Assago (Milan) Italy,

which must be made known to company staff and where any notifications may be sent; access thereto is reserved only to members of the Body. These methods for sending reports are aimed at guaranteeing the maximum confidentiality of the reporting parties, also in order to avoid retaliatory behaviours or

[1] Reference is made to commissive or omissive behaviour that constitute a crime within the scope of Legislative Decree no. 231/2001 or that appear precursory to such behaviour, or an indication of it.

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any other form of discrimination or penalisation against them.

The reports must contain, as far as permitted by the actual situation and with special attention if they refer to the commission of offences, a clear and complete description of the findings, including for example the indication of the author of the alleged infringement or of anything else that may contribute to identifying it, the relevant place and time circumstances, any additional persons that may report on it, supporting documents, as well as any identification of damages suffered by the Company. Situations which are not relevant to the aspects described above cannot be reported through *whistleblowing*.

The Supervisory Body will assess the reports received and may convene, if it deems it appropriate, both the reporting party to obtain more information and the alleged perpetrator of the violation, also carrying out all the assessments and investigations necessary to ascertain the validity of the report.

Having checked the validity of the report concerning violations of the Model and/or of the ethical documentation, the Body shall immediately notify in writing:

- the Managing Director for violations by employees so as to proceed with the consequent actions
- the Board of Directors and the Sole Auditor for violations by the Directors of the Company
- the Board of Directors for violations by senior managers of the Company.

3.4.1.1 Protection of whistleblowers

As required by Law 30 November 2017, no. 179, which introduced the institution of whistleblowing into the discipline referred to in Legislative Decree no. 231/2001, and by Legislative Decree 24/2023, the Company adopts all necessary measures to ensure, regarding reports of possible offences, that are assured to reporting subjects:

a) one or more channels that allow, to protect the integrity of the Entity, to submit detailed reports of illegal conduct that is harmful to the interest or integrity of the Entity, of which they have become aware due to the functions performed.

Email address: **ethics@inter.ikea.com**

"Raise a concern platform", platform composed of a web form and a telephone line, reachable via the website: **https://interikea.gan-compliance.com/p/ethics&integrity.**

b) These channels guarantee the confidentiality of the identity or the reporter in the reporting management activities;
c) The prohibition of acts of retaliation or discrimination, direct or indirect, against the reporting person for reasons directly or indirectly linked to the report.

It is forbidden to carry out retaliation or discriminatory actions, direct or indirect, against the reporting person for reasons directly or indirectly linked to the report, in compliance with the provisions of Article 6, paragraph 2 *a*, of Legislative Decree no. 231/2001.
The adoption of discriminatory measures against whistleblowers can also be reported to the National Labour Inspectorate by the reporting person or by the trade unions, for the application of any measures under its jurisdiction.
It should be noted that, in accordance with the provisions in force, retaliatory or discriminatory dismissal of the reporting party is null and void. Any change of duties, as well as any other retaliatory or discriminatory measure adopted against the reporting party are also null and void.
In case of disputes related to the application of disciplinary penalties, or demotions, layoffs, transfers, or subjection of the reporting party to another organisational measure having negative effects, direct or indirect, on working conditions after the presentation of the report, it will be the responsibility of the Employer to demonstrate that these measures were based on reasons not related to the report itself.
Any violation of the measures to protect the whistleblower or the hypothetical submission of unfounded reports, carried out with intent or gross negligence, will be punished in compliance with the provisions of the "Penalty System" section.

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d) That the disciplinary system provides for sanctions against those who violate the whistleblower's protection measures, as well as those who, maliciously or with gross negligence, make reports which proves to be unfounded.

It is also specified that the adoption of discriminatory measures against the whistleblowers can be reported to the National Labour Inspectorate, for the application of any measures under its jurisdiction, as well as by the reporting party, also by the trade unions possibly indicated by the same. Furthermore, retaliatory or discriminatory dismiss of the reporter is null. Any change of duties, according to the Article 2113 of the civil code, as well as any other retaliatory or discriminatory measure adopted against the whistleblower are also null.

In case of dispute related to the application of disciplinary penalties, or demotions, layoffs, transfers, or subjection of the reporting party to another organizational measure having negative effects, direct or indirect, on working conditions after the presentation of the report, it will be the responsibility of the Employer to demonstrate that these measures were based on reasons not related to the report itself.

3.4.2 *Information*

In this regard, the following information must be communicated to the Supervisory Body:

- on a periodic basis, information, data, news and documents that constitute exceptions with respect to company procedures, previously identified by the Supervisory Body and formally requested by the latter from the individual Departments/Functions (so-called information flows), according to the methods and timing established in this Model
- as part of the Supervisory Body's assessment activities, any information, data, news and document deemed useful and/or necessary for the performance of these checks, previously identified by the Body and formally requested from the individual Departments/Functions
- on an occasional basis, any other information, of any kind, concerning the implementation of the Model and/or of the ethics documentation in the areas of crime-risk activities, as well as compliance with the provisions of the Decree, which may be useful for the purpose of the Body's tasks.

In addition to the information indicated above, the following must be transmitted to the Supervisory Body:

- any measures and/or news from the judicial police, or any other authority, also administrative, which involve the company or senior management, which infer that investigations are being carried out, also against unknown persons, for the crimes referred to in Legislative Decree no. 231/2001, without prejudice to the obligations of confidentiality and secrecy legally imposed
- requests for legal assistance forwarded by managers and/or employees in the event of legal proceedings being initiated for crimes included in Legislative Decree no. 231/2001
- changes in the system of proxies and powers of attorney, as well as changes in the Articles of Association or company organisation chart
- results of any actions taken following a written report by the Supervisory Body of ascertained violation of the Model, the application of disciplinary penalties for violation of the Model, as well as the provisions for archiving with the related reasons
- reporting of serious injuries (manslaughter or serious or very serious injury caused by negligence, or any accident with a prognosis of more than 40 days or, however, with a duration of more than 40 days) to employees, collaborators of the Company, and more generally to all those who have access to the Company's facilities
- alleged violations of the ethical documentation.

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In addition, the functions in charge shall notify the Body of any changes in the processes and procedures as well as of the planned corrective and improvement actions and the consequent progress thereof.

With the support of the Company, the Body shall define the methods for forwarding such information, informing the Departments responsible for sending it.

All information and documentation, including the reports required by the Model and the reports collected by the Supervisory Body - and received by the latter - in carrying out its institutional duties, must be kept by the Body in a special archive established at the headquarters of the company.

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FOURTH SECTION

4. PENALTY SYSTEM

The establishment of a penalty system, applicable in the event of violation of the provisions of this Model, is a necessary condition for ensuring the effective implementation of the Model itself, as well as an indispensable prerequisite to allow the Company to benefit from the exemption from administrative liability.

The application of disciplinary penalties is independent of the establishment and results of a criminal proceeding initiated in cases in which the violation is a relevant crime pursuant to Legislative Decree no. 231/2001.

The penalties that can be imposed shall be diversified in relation to the nature of the relationship between the infringer and the Company, as well as the importance and seriousness of the violation committed and the role and responsibility of the author. More specifically, the penalties that can be imposed are diversified taking into account the degree of imprudence, inexperience, negligence, malice or intention of the behaviour related to the action/omission, also taking into account any relapse, as well as the work carried out by the party involved and its relative functional position, together with all the other particular circumstances that may have characterised the fact.

In general, violations can be attributed to the following behaviours:

a) behaviour consisting of a negligent implementation of the provisions of the Model and/or of the ethics documentation, including directives, procedures or company instructions

b) behaviour consisting of a fraudulent transgression of the provisions of the Model and/or of the ethical documentation, such as to compromise the relationship of trust between the author and the Company, since it was unequivocally intended for committing a crime.

They are classified as follows:

- violation, even with an omissive conduct with the possible complicity of other parties, of the provisions of the Model or of the procedures established for the implementation of the latter and of the ethical documentation
- preparation, possibly with the complicity of other parties, of altered or false documentation
- facilitation, by means of an omissive conduct, of violations of the Model and of the ethical documentation and of the preparation by others of altered or false documentation
- failure to prepare the documentation required by the Model or by the procedures established for its implementation.

Furthermore, the violation of the measures aimed at protecting those who report significant illicit conduct pursuant to Legislative Decree no. 231/2001 or violations of the corporate organisational Model as well as the behaviour of those who make unfounded reports with malice or gross negligence.

The sanctioning procedure is in any case referred to the function and/or to the competent corporate bodies.

4.1. PENALTIES FOR EMPLOYEES

In relation to employees, the Company must comply with the limits set forth in Article 7 of Law no. 300/1970 (Workers' Statute) and the provisions contained in the applicable National Collective Labour

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Agreement[2], both with regard to the penalties that can be imposed and the methods of exercising disciplinary power.

Non-compliance by employees:

- with the provisions of the Model and/or the ethics documentation, as well as with all the documentation that is part of them
- with measures to protect those who report significant illicit conduct pursuant to Legislative Decree no. 231/2001 or infringements of the Organisation, Management and Control Model
- with the prohibition of submitting unfounded reports with malice or gross negligence,

constitutes non-fulfilment of the obligations deriving from the employment relationship pursuant to *Article* 2104 of the Civil Code and a disciplinary offence.

The adoption by a company employee of a behaviour that, as outlined in the preceding paragraph, can be qualified as a disciplinary offence, is also a breach of the obligation of employees to perform their duties with as much diligence as possible, in compliance with the directives of the Company, as provided by the current National Collective Labour Agreement.

If the company becomes aware of one of the aforementioned cases, a disciplinary action will be promoted aimed at ascertaining the violation itself. In particular, during the assessment phase, the company will first press charges against the employee for the violation, guaranteeing the latter an adequate time to present his/her defence. Once the responsibility is established, a disciplinary penalty proportionate to the seriousness of the violation committed will be imposed on the perpetrator.

Employees may be subject to the penalties provided for by the applicable National Collective Labour Agreement, which are as follows:

i) verbal warning

ii) written warning

iii) fine not exceeding the hours of remuneration provided

iv) suspension from work and remuneration

iv) disciplinary dismissal.

In order to highlight the correlation criteria between violations and disciplinary measures, it should be noted that:

i) conservative disciplinary measures are applied to employees who:
   - violate the provisions contained in the Model and in all the documentation that is part of it or, in carrying out activities in areas at risk, adopt a behaviour that does not comply with the provisions contained in the Model itself, since this behaviour shows a failure to execute orders given by the Company
   - violate the measures to protect the confidentiality of the reporting parties pursuant to Law no. 179/2017 or present, with malice or gross negligence, reports that are groundless.

ii) instead, dismissal disciplinary measures can be applied to employees who:
   - in carrying out the activities in the areas at risk, adopt a behaviour not compliant with the provisions contained in the Model and in the documentation that is part of it, since such behaviour shows a lack of discipline and diligence in the fulfilment of the contractual obligations, serious enough as to damage the Company's trust towards the employee
   - in carrying out the activities related to the areas at risk, adopt a behaviour that is clearly contrary to the provisions contained in the Model and in the documentation that is part of

[2] The contract currently adopted by the Company is the National Collective Labour Agreement for Organised Modern Distribution (Federdistribuzione).

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it, such as to determine the actual application to the Company of the measures set out in Legislative Decree no. 231/2001, since such behaviour constitutes an act that causes the Company serious moral and material harm that does not allow the continuation of the relationship, even temporarily

- violate the measures to protect the confidentiality of the reporting parties pursuant to Law no. 179/2017 or present with malice or gross negligence, reports that are groundless, where such behaviour is so serious as to not allow the continuation of the relationship even on a temporary basis.

The Company will not be able to adopt any disciplinary measures against the employee without complying with the procedures set out in the applicable National Collective Labour Agreement for the individual cases.

The principles of correlation and proportionality between the violation committed and the penalty imposed are guaranteed by compliance with the following criteria:

- seriousness of the violation committed
- job, role, responsibility and autonomy of the employee
- predictability of the event
- wilfulness of the behaviour or degree of negligence, imprudence or inexperience
- overall behaviour of the author of the violation, related to the existence or not of any precedent disciplinary offence committed with regard to the terms established by the applicable National Collective Labour Agreement
- other particular circumstances that characterise the violation.

It is understood that all the provisions and guarantees envisaged by the National Collective Labour Agreement regarding the disciplinary procedure will be followed; in particular, there will be compliance with:

- the obligation - in relation to the application of disciplinary measures which are more serious than a verbal warning - of the prior written notification of the violation to the employee, with an indication of the facts constituting the infringement and the deadline from receipt of the complaint within which the employee can be heard to give an explanation

- the obligation not to adopt any disciplinary measure before the minimum term after receipt of the written notification has expired, as provided for by Article 7 of the Workers' Statute and by the National Collective Labour Agreement

- the obligation to inform of the adoption of the disciplinary measure in writing by and no later than the maximum terms set by the respective National Collective Labour Agreement after the expiry of the term assigned to the employee for the presentation of his/her defence. Otherwise, the justifications will be deemed accepted.

The existence of a penalty system related to failure to comply with the provisions contained in the Model and in the documentation that is part of it, must necessarily be brought to the attention of employees in the manner deemed most appropriate by the Company.

The Company is also entitled to claim compensation for damages deriving from the violation of the Model by an employee. The compensation for any damages requested will be commensurate with:

- the level of responsibility and autonomy of the employee, author of the disciplinary offence
- the possible existence of any precedent disciplinary offences committed by the same employee
- the degree of wilfulness of his/her behaviour

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- the seriousness of the effects of the behaviour, meaning the level of risk to which the company reasonably believes it has been exposed - pursuant to and for the purposes of the Decree - following the censored conduct.

4.2. PENALTIES FOR SUBORDINATE WORKERS WITH MANAGERIAL POSITIONS

Failure by managers to comply with the provisions of the Model and all the documentation that is part of it, including the violation of the obligations to provide information to the Supervisory Body, as well as the violation of measures to protect reporting parties as per Law no. 179/2017 or the presentation of unfounded reports with malice or gross negligence, shall determine the application of the penalties referred to in the collective agreement for the other categories of employees, in compliance with Articles 2106, 2118 and 2119 of the Civil Code, with Article 7 of Law no. 300/1970 and with the specific provisions of the applicable National Collective Labour Agreement.

In general, the following penalties may be imposed on managerial staff:

i) fines

ii) suspension from work

iii) early termination of the employment relationship.

The assessment:

- of violations, as well as of the inadequate supervision and lack of timely information to the Supervisory Body
- of the violation of measures aimed at protecting the confidentiality of the reporting parties pursuant to Law no. 179/2017
- of the presentation of unfounded reports with malice or gross negligence,

will result in the suspension from work for precautionary reasons of workers with managerial positions, without prejudice to the right of the manager to be paid and, always provisionally and with precautionary measures for a period not exceeding three months, with the assignment to different offices in compliance with Article 2103 of the Civil Code.

In cases of serious violations, the Company may proceed with the early termination of the employment contract without notice, pursuant to and for the purposes of Article 2119 of the Civil Code.

4.3. PENALTIES FOR EMPLOYEES SUBJECT TO MANAGEMENT OR SUPERVISION

Failure to comply with the Model provisions by collaborators subject to management or supervision of the Company's top management, including the violation of the obligations to provide information to the Supervisory Body, or the infringement of the measures aimed at protecting the reporting parties pursuant to Law no. 179/2017 or the presentation of unfounded reports with malice or gross negligence, shall determine, in accordance with the regulations of the specific contractual relationship, the termination of the relevant contract, without prejudice to the Company's right to request compensation for damages suffered as a consequence of these behaviours, including the damages caused by the application of the penalties provided for by Legislative Decree no. 231/2001.

4.4. MEASURES AGAINST DIRECTORS

In case of ascertained violation of the Model provisions, including those of the documentation that is part of it, by one or more directors, or infringement of the measures taken to protect the reporting parties as per Law no. 179/2017, or the presentation with malice or gross negligence of unfounded reports, the Supervisory Body shall promptly inform the entire Board of Directors and the Sole Auditor, so that they can take or promote the most appropriate initiatives in relation to the seriousness of the violation

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detected and in compliance with the powers envisaged by current legislation and by the Articles of Association.

Should the Board of Directors ascertain the existence of one of the aforementioned cases, including the documentation that is part of it, the Supervisory Body must immediately inform the Sole Auditor, so that it can promote the necessary actions to be taken.

In particular, in case of violation of the provisions of the Model, including those of the documentation that is part of it, or of infringement of the measures to protect the reporting parties pursuant to Law no. 179/2017, or the presentation of groundless reports with malice or negligence by one or more directors, the Board of Directors can proceed directly, on the basis of the entity and seriousness of the violation committed, by applying the sanctioning measure of the formal written warning or even the partial revocation of the delegated powers and powers of attorney conferred, in cases of a seriousness such as to harm the Company's trust in the manager.

In case of violations by one or more Directors of the provisions of the Model, including those of the documentation that is part of it, unequivocally intended to facilitate or incite the commission of an offence pursuant to Legislative Decree no. 231/2001 or to commit it, the sanctioning measures (for example, temporary suspension from office and, in the most serious cases, revocation from the same) must be adopted by the Board of Directors or the Sole Auditor.

4.5. MEASURES AGAINST THE TOP MANAGERS

In any case, even the violation of the specific duty to supervise subordinates, which is the responsibility of the top managers, will imply the application by the Company of the penalties deemed most appropriate in relation, on the one hand, to the nature and seriousness of the violation committed and, on the other hand, to the level of the manager committing the violation.

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SECTION FIVE

5. DISSEMINATION OF THE MODEL

The Company, which is aware of the importance that training and information aspects assume in a prevention perspective, shall define a communication and training programme aimed at ensuring the dissemination to all Recipients of the main contents of the Decree and of the obligations deriving therefrom, as well as of requirements provided by the Model.

Information and training activities for the staff shall be organised by providing different levels of study in consideration of the different degree of involvement of the staff in activities at risk of crime. In any case, the training activity aimed at spreading the knowledge of Legislative Decree no. 231/2001 and the provisions of the Model shall be differentiated in the contents and methods of dissemination according to the qualification of the Recipients, the level of risk in the area in which they operate and whether they are responsible for representing and managing the Company.

Training activity involves all the staff in force, as well as all the resources that in the future will be included in the company organisation. In this regard, the related training activities must be planned and concretely carried out both at the time of recruitment, and on the occasion of any changes in duties, as well as following updates or changes to the Model.

With regard to the dissemination of the Model in the company context, the Company undertakes to:

- inform all the staff of the successful adoption of this Model
- publish the Model on the company intranet and/or any other communication tool deemed appropriate
- organise training activities aimed at spreading the knowledge of Legislative Decree no. 231/2001 and the provisions of the Model, as well as planning staff training sessions in the event of updates and/or changes to the Model, in the manner deemed most appropriate.

The documentation relating to information and training activities will be kept by the People & Culture Function and made available for the relative consultation of the Supervisory Body and anyone authorised to view it.

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SECTION SIX

6. ADOPTING AND UPDATING THE MODEL

The adoption and effective implementation of the Model, by express legislative provision, are the responsibility of the Board of Directors. It follows that the power to adopt any updates to the Model is also the responsibility of the Board of Directors that will exercise it through a resolution containing the requirements provided for its adoption.

The updating activity, intended both as an integration and as a modification, is aimed at ensuring the adequacy and suitability of the Model, assessed taking into account the prevention of the commission of the offences indicated by Legislative Decree no. 231/2001.

Instead, the Supervisory Body is responsible for the actual assessment of the need or convenience to proceed with updating the Model, by bringing this need to the attention of the Board of Directors. The Supervisory Body, in accordance with the powers granted to it pursuant to Article 6, paragraph 1 letter b) and Article 7, paragraph 4 letter a) of the Decree, has the responsibility to submit the proposals regarding the updating and adaptation of this Model to the Board of Directors.

In any case, the Model must be promptly amended and supplemented by the Board of Directors, also on the proposal and after consulting the Supervisory Body, when:

- changes and evasions of the provisions contained therein have highlighted the ineffectiveness or incoherence for the purpose of crime prevention
- there have been significant changes in the Company's internal structure and/or in the methods of conducting business activities
- there have been regulatory changes.

The persons in charge of the areas/offices involved must process and make changes to the operating procedures for which they are responsible, when such modifications appear necessary for the effective implementation of the Model, or if they prove to be ineffective for the correct implementation of the Model's provisions. The corporate functions responsible must also take care of modifications or additions to the procedures necessary to implement any revisions of this Model.

The changes, updates and additions to the Model must always be communicated to the Supervisory Body.

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