



TrenDevice SpA .

Organization, Management and Control Model
adopted under Legislative Decree no. 231/2001

Document approved by the Board of Directors
with resolution of the day

(Version)

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Organization, Management and Control Model

Introduction

1 PREMISE

TrenDevice SpA is an Italian company and innovative SME that applies the principles of the circular economy to the sector of marketing of smartphones and high-end electronic devices, such as computers, tablets and smartwatches, in order to extend their life cycle. The circular economy system promotes eco-sustainability, avoiding waste and saving energy, putting used products back into circulation or recovering the materials they are made of.

TrenDevice has a legal and operational headquarters in Milan and a refurbished laboratory in the Irpinia Center in Manocalzati, Avelino province, operating owned and franchised outlets through online channels Trendevice.com, buydiff.it and validato.it, as well as offline channels. It plays a leading role on the Italian market with an instant buying service of used hi-tech products, a very detailed and 100% internal reconditioning process, product sanitation, sales and after-sales assistance. TrenDevice has activated a Rental service designed for individuals, freelancers and companies who prefer to rent devices with a small monthly outlay, and have the freedom to change the product at any time.

Through this document describing the Organization, Management and Control Model adopted by TrenDevice SpA (hereinafter also the "Company"), pursuant to Legislative Decree 8 June 2001 no. 231 (Hereinafter referred to as "Decree No. 231/2001" or "Decree"), the Company intends to pursue the following purposes:

- Increasingly promote a corporate culture oriented towards ethics, fairness and transparency of activities;
- comply with the regulations on the administrative liability of entities, verifying and enhancing the safeguards already in place, aimed at preventing the execution of of significant illegal conduct pursuant to Legislative Decree 231/2001;
- inform the Recipients (as identified below) of the relevance of Legislative Decree 231/2001 regarding:
 - the object and scope of application of the aforementioned legislation;
 - the need to comply with the provisions contained in the Model, the violation of which is punished with disciplinary and / or contractual sanctions;
 - the sanctions that may fall on the Company and on the perpetrator of the unlawful behaviour in the event of perpetration of the crimes and administrative offenses sanctioned by Legislative Decree 231/2001.

This document intends to illustrate and describe the methodological approach used for the adoption of the Model as well as its main components and related contents.

2 STRUCTURE OF THE DOCUMENT

The Organization, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001 (hereinafter also the "Model") consists of:

- A general section, which describes the contents of the Decree, briefly illustrates the corporate governance and organization and management models of the Company, the function and the general operating principles of the Model as well as the mechanisms for its concrete implementation;
- -Special sections, developed after the analysis phase, describing each area of the company's activity identified as a potential "231 risk", associated violations, principles of conduct to be observed and controls to be ensured.

The Model developed on the corporate context takes into account the following documents available form 231 of the KRC solution adopted for the adaptation by TrenDevice SpA , which form an integral part of it:

- the catalogue of offenses and offenses;

- the Code of Ethics;
- the company organization chart;
- the Special Sections of this Model.

3 RECIPIENTS

The rules and provisions contained in the Model apply and must be respected by those who perform, even de facto, functions of management, administration, direction or control of the Company, by employees, as well as by those who, although not belonging to the Company, operate on behalf of it just the same.

The "Recipients" of this Model are therefore:

- Holders of formal qualifications (management, management and control of a company or one of its organizational units) that meet the definition of "top management";
- the subjects who exercise these functions (management, management and control) even if only de facto;
- all the personnel of the Company, by virtue of any type of contractual relationship (including interns, collaborators bound by fixed-term contracts and project collaborators);
- the members of both internal and external control bodies;
- anyone who acts in the name and on behalf of the Company regardless of the bond of subordination.

The Company requires external collaborators, consultants, suppliers, commercial *partners and other contractual counterparties in general to comply with the provisions laid down by the Decree and the ethical principles adopted by the Company, through, where necessary, the signing of specific contractual clauses that ensure the commitment to comply with the rules set out in Legislative Decree 231/2001, with the ethical principles and lines of conduct adopted by the Company.*

Organization, Management and Control Model

General Part

1 THE LEGISLATIVE DECREE N. 231/2001

1.1 The administrative liability regime for legal persons

Legislative Decree 231/2001, issued in implementation of the delegation conferred on the Government with art. 11 of the Law of 29 September 2000, n. 300, governs the "liability of entities for administrative offenses resulting from a crime".

This discipline applies to entities with legal personality, as well as to companies and associations even without legal personality.

Legislative Decree 231/2001 finds its genesis in some international and community conventions ratified by Italy which require the provision of forms of liability of collective entities for certain types of crime.

- Under the provisions introduced by Act No. 231/2001, an entity/company may be "liable" for certain crimes committed or attempted for the benefit or benefit of the company in the following ways: top management, i.e., those who hold representative, administrative or management functions of the body / company or one of its organizational units with financial and functional autonomy as well as those who exercise, even de facto, the management and control of the same;
- subjects subject to the management or supervision of top management.

With regards to the concept of "interest", it forms whenever the sole purpose of the unlawful act is to achieve interest for the entity/company, whether or not that objective has been achieved. Likewise, the responsibility lies with the entity / company whenever the perpetrator of the offense, despite not having acted in order to benefit the entity, has in any case achieved an "advantage" to the legal person, whether economic or not.

The administrative liability of the body / company is independent from the criminal liability of the natural person who committed the crime and accompanies the latter.

1.2 Crimes envisaged by the Decree

The Decree exclusively concerns some particular cases of criminal offense, explicitly referred to by the Decree itself.

| Crime | Description of the offense |
|---|--|
| Public administration | Crimes committed in relations with the Public Administration (Article 24, Legislative Decree 231/01 - Frauds and crimes relating to public funds - Article 25, Legislative Decree 231/01 - Corruption and extortion) |
| Embezzlement, extortion, undue inducement to give or promise benefits, corruption and abuse of office | Embezzlement, extortion, undue inducement to give or promise benefits, corruption and abuse of office |
| t | Computer crimes and unlawful data processing (Article added by Law no. 48 of 18 March 2008) |
| Organized crime | Organized crime offenses (Article added by Law no. 94 of 15 July 2009, art. 2, paragraph 29) |

| Crime | Description of the offense |
|--|--|
| False nummary | Counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs |
| Industry and trade | Crimes against industry and commerce (Article added by Law no.99 of 23 July 2009, art.15) |
| Corporate | Corporate offenses (Article added by Legislative Decree no. 61 of 11 April 2002, art. 3) |
| Terrorism and subversion | Crimes with the purpose of terrorism or subversion of the democratic order provided for by the criminal code and special laws |
| Female mutilation | Female genital mutilation practices |
| Individual personality | Crimes against the individual (Article added by Law no.228 of 11 August 2003, art.5) |
| Market abuse | Market abuse crimes (Article added by Law no.62 of 18 April 2005, art.9) |
| Health & Safety | Crimes of manslaughter and serious or very serious negligent injuries, committed in violation of accident prevention regulations and the protection of hygiene and health at work (Article added by Law 3 August 2007 n.123, art.9) |
| Receiving and laundering | Receiving, laundering and use of money, goods or benefits of illicit origin |
| Offenses relating to payment instruments other than cash | Crimes of fraud and forgery of non-cash means of payment committed for their benefit by any person acting individually or as a member of a body of the legal person and who occupies a prominent position within the legal person or is subject to the authority, control and supervision of this (Article 10 of the Directive). |
| Copyright infringement rights | Crimes relating to the violation of copyright (23 July 2009 n.99, art.15) |
| Inducement not to make statements or to make false statements to the judicial authority (231 Crimes) | Inducement not to make statements or to make false statements to the judicial authority |
| Transnational | Transnational Offenses [Law no. 146, art. 10] |
| Environmental | Environmental Crimes (added by Article 2 of Legislative Decree 121/11) |
| Undocumented foreign workers | Employment of undocumented foreign workers |
| Racism and Xenophobia (231 Offenses) | [article added by Law 167 of 20 November 2017 for the complete implementation of the framework decision 2008/913 / JHA-Justice and internal affairs |
| Sports competition fraud | Fraud in sports competitions - Abusive exercise - Gaming - Betting - Gambling - Prohibited devices |

| Crime | Description of the offense |
|--------------|---|
| Tax offenses | Tax offenses (provided for in Legislative Decree 74/2000) committed for the interest or advantage of the entity |
| Smuggling | Introduction into the territory of the State, in violations of customs provisions, goods that are subject to border rights. |

Please refer to the section "231 crimes and offenses" for a detailed description of the offenses envisaged by the Decree and its subsequent amendments and additions.

1.3 Sanctions envisaged

If responsibility is recognized pursuant to the Decree, as a result of the commission or attempted commission of the above-mentioned crimes, the following sanctions are envisaged for the entity / company:

- pecuniary sanction, calculated through a system based on quotas, which are determined by the judge in the number and amount, within limits defined by law.
- disqualification sanctions which, in turn, may consist of:
 - disqualification from exercising the activity;
 - suspension or revocation of authorizations, licenses or concessions functional to the commission of the offense;
 - prohibition on contracting with the Public Administration;
 - exclusion from concessions, loans, contributions or subsidies and possible revocation of those granted;
 - ban on advertising goods or services;
- confiscation of the price or profit of the crime;
- publication of the sentence in one or more newspapers.

Please refer to the section "231 crimes and offenses" for more detail on the sanctions envisaged for each type of crime.

1.4 The exemption condition: the organization, management and control models

A characteristic aspect of Legislative Decree 231/2001 is the attribution of an "exempt" value to the organization, management and control models of the body / company.

In fact, the body / company is not liable for crimes committed in its interest or advantage by one of the top managers if it proves that:

- the management body has adopted and effectively implemented organization, management and control models suitable for preventing the offenses covered by the Decree;
- The task of supervising the operation and compliance of the model and ensuring that the update of the model has been entrusted to the "institution" with independent initiative and control; the persons committed the crime by fraudulently evading the organizational models;
- the offense was committed without omission or insufficient supervision by the body.

On the other hand, in the case of a crime committed by a subject managed or supervised by another person, the entity/company should be liable if the crime is made possible by violating the management or supervision obligation of the entity. Must be observed The administrative liability of the entity / company is in any case excluded, by express legislative provision (Article 5, paragraph 2, of Legislative Decree 231/2001), if the top management and / or their subordinates have acted in the interest exclusive of its own or of third parties.

1.5 Codes of conduct prepared by the representative trade associations

Article 6, paragraph 3, of Legislative Decree 231/2001 states that "the organization and management models can be adopted, guaranteeing the needs referred to in paragraph 2, on the basis of codes of conduct drawn up by the representative associations of the entities, communicated to the Ministry of Justice which, in agreement with the competent Ministries, can formulate, within thirty days, observations on the suitability of the models to prevent crimes".

This Model has been drawn up taking into account the indications expressed by the most recent guidelines drawn up by Confindustria and approved by the Ministry of Justice.

2 THE ORGANIZATION, MANAGEMENT AND CONTROL MODEL OF TrenDevice SpA

2.1 Corporate, organizational and governance structure

TrenDevice SpA is an Italian company and innovative SME that applies the principles of the circular economy to the sector of marketing of smartphones and high-end electronic devices, such as computers, tablets and smartwatches, in order to extend their life cycle. The circular economy system promotes eco-sustainability, avoiding waste and saving energy, putting used products back into circulation or recovering the materials they are made of.

TrenDevice has legal and operational headquarters in Milan, Factories with refurbished labs at the Irpinia Center in Manocalzati, Avelino province, play a leading role in the Italian market, providing instant purchase services for second-hand high-tech products to individuals, companies and wholesalers, through which certain quotations for second-hand products being sold can be quickly obtained and collected directly at sellers' homes by insured express delivery. An amount corresponding to the selling price is then credited to the seller. The Company subjects the used products to a very detailed and 100% in-house reconditioning process which allows the replacing on the market without the consumption of materials, guaranteeing - at the same time - a very high quality of the product. At the end of the reconditioning process, the product is thoroughly sanitized and packaged in an anti-shock box before being put back on sale with a 1-year warranty.

TrenDevice's efficiency is guaranteed by the fact that the Company controls the entire value chain, which includes the online quotation of used vehicles, incoming logistics, carrying out tests, the reconditioning and sanitizing process, the sale, outbound logistics and after-sales customer service.

The Company's business is focused on the following activities:

- (i) Instant buying of the used product
- (ii) Refurbishment of used product and Refurbished products by TrenDevice include:
 - refurbished mid-to-high-end smartphones such as iPhone and Samsung S;
 - refurbished mid to high-end tablets such as iPad and Samsung Note;
 - mid-to-high-end computers such as Macs;
 - refurbished mid-to-high-end smartwatches such as Apple Watch;
 - high-end accessories like AppleTV and AirPods;
 - PlayStation console.

The Company subjects the used products to an internal reconditioning process that allows them to be reintroduced on the market without consuming materials but guaranteeing high product quality. Each refurbished product is subjected to over 30 hardware and software tests by specialized technicians, who replace any damaged components. At the end of the procedure, the product is carefully sanitized and

packaged in an anti-shock box before being put back on sale with a 1-year guarantee. The finished product is therefore a perfectly functional device, guaranteed for 1 year and classified according to the aesthetic conditions: in the case of devices classified with grade A +, the products are comparable to new; in the case of those classified with grade A or B / C, the customer agrees to purchase a product with some aesthetic imperfections - without any repercussions on operation - offset by a further reduction in the purchase price.

In particular, the reconditioning process takes place in 5 phases:

1. verification of external components
2. hardware and software testing
3. reconditioning process
4. functional verification
5. sanitation

(iii) Resale through the trendevice.com website

(iv) Sale of TrenDevice brand accessories

(v) TrenDevice +, a subscription service that accesses specific benefit services

(vi) TrenDevice Repairs

(vii) Extension of assistance services (protection-plan)

(viii) All-inclusive insurance

The Company operates with online and offline sales channels.

The main sales channel is represented by the website owned by TrenDevice (trendevice.com) for the acquisition and sale of smartphones, tablets, smartwatches and accessories. On the site is also available the Rental service, the TrenDevice service designed for individuals, freelance professionals and companies who, in possession of the appropriate requirements, can rent Trendevice devices in band A perfectly functioning with a monthly outlay and have the freedom to change the product at any time.

The BuyDifferent website (buydifferent.it) was instead mainly dedicated to the sale of refurbished Mac computers.

The validato.it site on which the user can search and find the device that best suits their needs and can purchase the Validation option, i.e., a 3-month TrenDevice warranty or optional "Validazione" with which the technicians will inspect the device you have chosen before to send it to you and check each element.

The Company operates on the offline channel through the opening of physical stores owned or franchised with the aim of having an important coverage of the territory and of the main Italian cities by providing additional services to its customers, improving its visibility and increasing sales.

2.2 The construction of the Organizational, Management and Control Model of TrenDevice SpA

1. The process of building/updating the model is based on an analysis of the background, company and organizational structure, and corporate governance and internal control tools, and develops through continuous stages. Identification of the "sensitive activities", or the activities within which the conditions, occasions and / or means for committing the offenses envisaged by the Decree, as well as the corporate functions involved in carrying out such activities, could potentially be configured.
2. Detection of the organizational and control measures implemented by the Company with respect to each sensitive activity identified, with the aim of assessing their ability to prevent, or identify, significant risk situations for the purposes of the Decree.

3. Identification, in the presence of weaknesses, of the necessary improvement actions.

The control system was examined taking into consideration the following General Control Principles 231:

- existence and functioning of company procedures and / or consolidated practices;
- adoption of a system of powers and authorization levels consistent with the organizational responsibilities assigned;
- compliance with the principle of separation of duties;
- traceability of activities and controls;
- existence of other adequate specific control mechanisms.

The activities relating to Phases 1, 2 and 3 were conducted through the analysis of the company documentation available as well as through in-depth meetings with the managers of the Department / Function identified from time to time.

Among other adequate control mechanisms, Model 231 takes into account both the certified management system achieved by the Company and more generally the internal control systems implemented for other compliance purposes.

The results of the activities have been formally documented and shared with the *management* of the Company and the documentation produced is kept by the Human Resources Department and is always available for consultation by top management and the Supervisory Body.

4. At the end of the activities described above, the Organization, management and control model was developed pursuant to Legislative Decree 231/2001, articulated according to the indications contained in the Confindustria guidelines, in a general part and in the Special parts defined for Specific protocols adhering to the company context and to the events that occurred on the date of the analysis activities.
5. The Model thus structured was finally implemented through: a) its approval by the Board of Directors; b) the appointment of the Supervisory Body in charge of verifying the effective implementation and observance of the Model; c) the definition of a disciplinary system against any violations of the Model; d) the dissemination of the contents of the Model through training and information activities for the Recipients.

2.3 The identified "sensitive" company activities

As noted above, the preparation of this document begins with the identification of the activities carried out by the company, followed by the identification of "sensitive" corporate processes and activities that carry out the violations provided for in the statute. The "sensitive activities" detected, merged into the various specific Protocols, are the following:

| Sensitive Activity | Process | Code | Specific Protocol |
|---|------------------------------|-----------|--|
| Technological development | IT infrastructure (Back End) | PAM. 2101 | Offenses against the Public Administration |
| Technological development | IT infrastructure (Back End) | INF. 2101 | IT crimes |
| Data security, integrity and availability | IT infrastructure (Back End) | INF. 2101 | IT crimes |

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

| Sensitive Activity | Process | Code | Specific Protocol |
|--|----------------------|-------------|---|
| Relationship with business partners | Sales management | PAM. 2101 | Offenses against the Public Administration |
| Relationship with business partners | Sales management | SOC. 2101 | Corporate offenses |
| Relationship with end customers | Customer Service | I & C.2101 | Crimes against industry and commerce |
| Relationship with end customers | Customer Service | SOC. 2101 | Corporate offenses |
| Presentation of products and offer of services | Product and services | I & C.2101 | Crimes against industry and commerce |
| R&D management - activity and reporting | R&D | PAM. 2101 | Offenses against the Public Administration |
| R&D management - activity and reporting | R&D | I & C.2101 | Crimes against industry and commerce |
| R&D management - activity and reporting | R&D | SOC. 2101 | Corporate offenses |
| R&D management - activity and reporting | R&D | DIR. 2101 | Crimes relating to copyright infringement |
| R&D management - activity and reporting | R&D | TRI.2101 | Tax offenses |
| HR management | HR management | PAM. 2101 | Offenses against the Public Administration |
| HR management | HR management | SOC. 2101 | Corporate offenses |
| HR management | HR management | IRR. 2101 | Employment of undocumented foreign workers |
| Finance and treasury management | Finance and Treasury | PAM. 2101 | Crimes against the Public Administration |
| Finance and treasury management | Finance and Treasury | SOC. 2101 | Corporate offenses |
| Finance and treasury management | Finance and Treasury | TRI.2101 | Tax offenses |
| Returns management | Customer Service | PAM. 2101 | Crimes against the Public Administration |
| Returns management | Customer Service | R & R.2101 | Crimes of receiving stolen goods and money laundering |

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

| Sensitive Activity | Process | Code | Specific Protocol |
|--|---------------------------------------|-------------|--|
| Contractual management of suppliers | Legal and Corporate Affairs (Interim) | I & C.2101 | Crimes against industry and commerce |
| Contractual management of suppliers | Legal and Corporate Affairs (Interim) | R & R.2101 | Crimes of receiving stolen goods and money laundering |
| Contractual management of suppliers | Legal and Corporate Affairs (Interim) | TRI.2101 | Tax offenses |
| Customer contractual management | Sales management | PAM.2101 | Offenses against the Public Administration |
| Customer contractual management | Sales management | I & C.2101 | Crimes against industry and commerce |
| Litigation management | Legal and Corporate Affairs (Interim) | PAM.2101 | Crimes against the Public Administration |
| Account management | General accounting | SOC.2101 | Corporate offenses |
| Account management | General accounting | PAM.2101 | Offenses against the Public Administration |
| Account management | General accounting | TRI.2101 | Tax offenses |
| Management of communications to the market | Investor Relations | ABM.2101 | Market abuse offenses |
| Management of communications to the market | Investor Relations | SOC.2101 | Corporate offenses |
| Shopping cart and payments management | Site and cart management (Front End) | I & C.2101 | Crimes against industry and commerce |
| Shopping cart and payments management | Site and cart management (Front End) | PAGE2101 | Offenses relating to payment instruments other than cash |
| Management of logistics and couriers | Logistics | SSL.2101 | Offenses relating to health and safety in the workplace |
| Management of logistics and couriers | Logistics | I & C.2101 | Crimes against industry and commerce |
| Management of logistics and couriers | Logistics | IRR.2101 | Employment of undocumented foreign workers |

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

| Sensitive Activity | Process | Code | Specific Protocol |
|--|--------------------------------------|-------------|---|
| Management of logistics and couriers | Logistics | R & R.2101 | Receiving and money laundering offenses |
| Management of fiscal and fiscal aspects | AFC management | TRI.2101 | Tax offenses |
| Management of safety aspects and obligations in the workplace | Health and Safety (Employer) | SSL.2101 | Offenses relating to health and safety in the workplace |
| Management of environmental aspects and sustainability | Operations Department | R & R.2101 | Crimes of receiving stolen goods and money laundering |
| Management of environmental aspects and sustainability | Operations Department | AMB.2101 | Environmental crimes |
| Product and customer data management | Site and cart management (Front End) | INF.2101 | IT crimes |
| Product and customer data management | Site and cart management (Front End) | I & C.2101 | Crimes against industry and commerce |
| Product and customer data management | Site and cart management (Front End) | R & R.2101 | Crimes of receiving stolen goods and money laundering |
| Generation of financial statements and financial reporting | AFC management | SOC.2101 | Corporate offenses |
| Availability and integrity of administrative and accounting data | AFC Information Systems | INF.2101 | IT crimes |
| Definition of operational development and business guidelines | Operations Department | PAM.2101 | Crimes against the Public Administration |
| Definition of operational development and business guidelines | Operations Department | SSL.2101 | Offenses relating to health and safety in the workplace |
| Definition of operational development and business guidelines | Operations Department | IRR.2101 | Employment of undocumented foreign workers |
| Definition of operational development and business guidelines | Operations Department | CON.2101 | Smuggling offenses |

| Sensitive Activity | Process | Code | Specific Protocol |
|--|-----------------------|-------------|---|
| Definition of commercial development and business guidelines | Sales management | ABM.2101 | Market abuse offenses |
| Technical activities on products | Refurbishment | I & C.2101 | Crimes against industry and commerce |
| Technical activities on products | Refurbishment | SSL.2101 | Offenses relating to health and safety in the workplace |
| Technical activities on products | Refurbishment | R & R.2101 | Crimes of receiving stolen goods and money laundering |
| Technical activities on products | Refurbishment | DIR.2101 | Crimes relating to copyright infringement |
| Technical activities on products | Refurbishment | AMB.2101 | Environmental crimes |
| Technical activities on products | Refurbishment | IRR.2101 | Employment of undocumented foreign workers |
| Supplying | Operations Department | I & C.2101 | Crimes against industry and commerce |
| Supplying | Operations Department | R & R.2101 | Crimes of receiving stolen goods and money laundering |
| Supplying | Operations Department | TRI.2101 | Tax offenses |
| Supplying | Operations Department | SOC.2101 | Corporate offenses |

In particular, without prejudice to the list of offences envisaged in the Act on the date of this model update, the Company considers that the offences that may be applicable to the conduct of the above-mentioned sensitive activities are:

With regard to organized crime, the ethical principles referred to in the Code of Ethics, as well as the principles of conduct and control measures provided for in special parts of the Model Law, must be applied, although the possibility of its remote implementation was taken into account. On the other hand, the other offenses envisaged by the Decree were not considered applicable and relevant, as the Company does not carry out activities in which they can be committed, nor do the interests or benefits of the same appear to be configurable in the event of their being committed.

3 THE SUPERVISORY BODY

3.1 The Supervisory Body of TrenDevice SpA

According to the provisions of the Legislative Decree 231/2001, the entity can be exempted from the administrative liability provided for by the Decree itself, if the management body has, among other things,

entrusted the task of supervising the functioning and observance of the Model and to take care of updating it to a body of the entity with autonomous powers of initiative and control.

The entrusting of the aforementioned tasks to a body endowed with autonomous powers of initiative and control, together with the correct and effective performance of the same, therefore represent indispensable conditions for the exemption from liability provided for by Legislative Decree 231/2001.

The main requirements of the Supervisory Body (hereinafter also the "SB"), as proposed by the guidelines issued by Confindustria and also adopted by the judicial bodies in the various published jurisprudential rulings, can be identified as follows:

- autonomy and independence;
- professionalism;
- continuity of action.

The autonomy and independence of the SB can be translated into the autonomy of the control initiative with respect to any form of interference or influence by any member of the legal person and, in particular, of the administrative body.

In order to ensure these requirements, the SB reports exclusively to the Board of Directors as a whole. The SB must also enjoy guarantees such as to prevent it or any of its members from being removed or penalized as a result of the performance of their duties.

The requirement of professionalism translates into the ability of the Supervisory Body to perform its inspection functions, with respect to the effective application of the Model, as well as in the necessary qualities to guarantee the dynamism of the Model itself, through updating proposals to be addressed to the top management.

Finally, with reference to continuity of action, the SB must constantly monitor compliance with the Model, verify its effectiveness and efficacy, promote its continuous updating and represent a constant contact person for each person who works for the Company.

Legislative Decree 231/2001 does not provide specific indications on the composition of the Supervisory Body. In the absence of such indications, the Company has opted for a solution which, taking into account the purposes pursued by the law and the guidelines obtainable from the published jurisprudence, is able to ensure, in relation to its size and organizational complexity, the effectiveness of the controls which the Supervisory Body is in charge of.

The Company has opted for a collegial composition of its Supervisory Body, made up in particular of several members (one of which holds the role of Chairman) whose choice, resolved by the Board of Directors, allows the creation of a body which, as a whole, is able to satisfy the aforementioned requirements of autonomy, independence, professionalism and continuity of action.

The appointment of the Supervisory Body took place on a date with a resolution of the Board of Directors.

General principles regarding the establishment, appointment and replacement of the Supervisory Body

The Company's Supervisory Body is established by resolution of the Board of Directors. The term of office of the members of the Board of Supervisors shall be determined by the Board of Directors.

The members are always re-eligible. The Supervisory Body ceases due to the expiry of the term of the period established in the appointment, while continuing to perform its functions *ad interim* until the new members of the Supervisory Body are appointed, which must be carried out in the first useful Board of Directors.

If, during the course of their office, one or more members of the Supervisory Body cease their office, the Board of Directors will replace them with its own resolution. Until the new appointment, the Supervisory Body operates with only the members remaining in office.

The remuneration for the qualification of member of the Supervisory Body is established, for the entire duration of the mandate, by the Board of Directors.

The appointment as a member of the Supervisory Body is subject to the presence of subjective eligibility requirements.

In particular, at the time of the appointment, the person designated to hold the office of member of the Supervisory Body must have no reasons for ineligibility such as, by way of example:

- -Conflicts of interest with the company, including potential conflicts of interest, such as jeopardizing the independence required by the role and responsibilities of the oversight body. Examples of conflicts of interest can be expressed by the following facts: entertain significant business relationships with TrenDevice SpA , with companies controlled by it or connected to it, except for the subordinate employment relationship;
 - entertain significant business relationships with the directors with proxies (executive directors);
 - having relations with or being part of the executive directors' family unit, the family unit being understood to be that constituted by the spouse not legally separated, by relatives and in-laws up to the fourth degree;
 - be the direct (or indirect) owners of stakes in the Company's capital of such an extent as to allow them to exercise significant influence over the Company;
- administrative functions - in the three financial years preceding the appointment as a member of the Supervisory Body - of companies subject to bankruptcy, compulsory administrative liquidation or other insolvency proceedings;
 - state of temporary disqualification or suspension from public offices, or from the management offices of legal persons and companies;
 - existence of one of the conditions of ineligibility or forfeiture provided for by art. 2382 of the civil code;
 - preventive measures pursuant to law no. 1423 or of the law no 575 of 31 May 1965, and subsequent amendments and additions, without prejudice to the effects of rehabilitation;
 - sentence of conviction, in Italy or abroad, albeit with a sentence not yet finalized and even if with a conditionally suspended sentence, or with a sentence of application of the penalty at the request of the parties pursuant to art. 444 Code of Penal Procedure (so-called "plea bargaining"), without prejudice to the effects of rehabilitation, for the crimes referred to in Legislative Decree 231/2001 or crimes in any case affecting professional morality;
 - condemnation, albeit with a sentence not yet finalized and even if with a conditionally suspended sentence, or with a sentence of application of the penalty at the request of the parties pursuant to art. 444 Code of Penal Procedure (so-called "plea bargaining"), without prejudice to the effects of rehabilitation:
 - on penalty of imprisonment for a period of not less than one year for one of the crimes provided for by the Royal Decree of 16 March 1942, n. 267;
 - a prison sentence for a period of not less than one year for one of the crimes provided for by the rules governing banking, financial, securities, insurance and by the rules on markets and securities, payment instruments;
 - a prison sentence for a period of not less than one year for a crime against the Public Administration, against public faith, against property, against the public economy, for a crime in tax matters;
 - for any non-culpable crime to the penalty of imprisonment for a period of not less than one year;

- for one of the offenses provided for in title XI of book V of the civil code as reformulated by Legislative Decree 61/2002.

If the designated person is responsible for any of the above reasons for ineligibility, the designated person will automatically lose his position. The Supervisory Body may benefit - under its direct supervision and responsibility - in carrying out the tasks entrusted to it, of the collaboration of all the Company's departments, functions and structures or of external consultants, making use of their respective skills and professionalism. This faculty allows the Supervisory Body to ensure a high level of professionalism and the necessary continuity of action.

To this end, the Board of Directors has the power to assign, every year, an expense *budget to the Supervisory Body, taking into account the requests of the latter which must be formally presented to the Board of Directors.*

Any allocation of the *budget* would allow the Supervisory Body to operate independently and with the appropriate tools for the effective performance of the tasks assigned to it by this Model, in accordance with the provisions of Legislative Decree 231/2001. If necessary, the Supervisory Body may request the Board of Directors to generate even higher figures, providing adequate subsequent reporting.

In order to ensure the necessary stability of the members of the supervisory body, withdrawal of the powers of the supervisory body and the delegation of these powers to others can only be carried out for legitimate reasons, which is also related only to the reorganization of the organizational structure of the company, through specific resolutions of the board of directors and after consulting the statutory audit committee. In this regard, the "just cause" of revocation of the powers connected with the office of member of the Supervisory Body may be understood, by way of example only:

- a final conviction of the Company pursuant to the Decree or a plea-bargaining sentence, which has become final, if the documents show "the omitted or insufficient supervision" by the Supervisory Body, in accordance with the provisions of art. 6, paragraph 1, let. d) of the Decree;
- a sentence of condemnation or plea bargaining issued against one of the members of the Supervisory Body for having committed one of the crimes or administrative offenses provided for by the Decree (or administrative offenses / offenses of the same nature);
- the violation of the confidentiality obligations to which the SB is bound;
- failure to attend more than two consecutive meetings without justified reason;
- serious negligence in the performance of one's duties such as, for example, the failure to prepare the half-yearly report to the Board of Directors on the activity carried out;
- the assignment of operational functions and responsibilities within the company organization that are incompatible with the requirements of "autonomy and independence" and "continuity of action" of the Supervisory Body.

In particularly serious cases, the Board of Directors may, after hearing the views of the Statutory Audit Committee, decide in any case to suspend the powers of the oversight body and appoint an interim SB.

3.2 Functions and powers of the Supervisory Body

The Supervisory Body is granted the powers of initiative and control necessary to ensure effective and efficient supervision of the functioning and observance of the Model in accordance with the provisions of art. 6 of Legislative Decree 231/2001.

In particular, the SB must supervise:

- The adequacy and effectiveness of the model in terms of the need to prevent the commission of the crimes to which Decree-Law No. 231/2001 applies, taking into account the size, organization and complexity of the operation of the company; on the permanence over time of the adequacy and effectiveness requirements of the Model;

- on the observance of the provisions of the Model by the Recipients, detecting any violations and proposing the related corrective and / or sanctioning measures to the competent corporate bodies;
- on updating the Model in the event that there is a need for adaptation in relation to changed corporate or regulatory conditions, proposing any adaptation actions to the competent corporate bodies and verifying their implementation.

For the performance and exercise of its functions, the SB is assigned the tasks and powers of:

- access all the structures of the Company and all relevant company documentation for the purpose of verifying the adequacy and compliance with the Model;
- carry out sample checks aimed at specific activities / operations at risk and on compliance with the control and behavioural measures adopted and referred to by the Model and by any company procedures;
- promote the updating of the risk mapping in the event of significant organizational changes or extension of the type of offenses taken into consideration by Legislative Decree 231/2001;
- coordinate with the relevant corporate functions to assess the adequacy of the internal regulatory body adopted and define any proposals for adaptation and improvement (internal rules, procedures, operating and control methods), subsequently verifying their implementation;
- monitor information / training initiatives aimed at spreading knowledge and understanding of the Model within the company;
- request from company managers, in particular those who operate in company areas at potential risk-offense, the information deemed relevant for the purpose of verifying the adequacy and effectiveness of the Model;
- collect any reports from any Recipient of the Model regarding: I) any criticalities of the measures envisaged by the Model; ii) violations of the same; iii) any situation that could expose the Company to the risk of crime;
- periodically report to the Chief Executive Officer and to the heads of the Departments / Functions concerned any violations of the control measures referred to in the Model or the shortcomings identified during the checks carried out, so that they can adopt the necessary adjustments involving, where necessary, the Board of Administration;
- supervise the consistent application of the sanctions envisaged by internal regulations in cases of violation of the Model, without prejudice to the competence of the executive body for the application of sanctions;
- detect any behavioural deviations that may emerge from the analysis of the information flows and from the reports to which the Recipients of the Model are required.

The oversight body adopted its own regulations which set out the arrangements and procedures for meetings and voting procedures as well as the procedures to be followed in the handling of reports. Any member of the Supervisory Body is bound to confidentiality with respect to all information they are aware of due to the performance of their duties.

The disclosure of such information may be made only to individuals and in the manner provided for in this Model.

3.3 Information obligations towards the Supervisory Body - Information flows

The Supervisory Body must be promptly informed by the Recipients of the Model, by means of specific reports, about acts, behaviour or events that may lead to a violation of the Model or which, more generally, are relevant for the purposes of Legislative Decree 231 / 2001.

More precisely, all the Recipients of this Model are obliged to promptly report the following information to the SB (so-called "reports"):

- the commission, attempted commission or reasonable danger of committing the offenses provided for by the Decree;
- any alleged violations of the behavioural and operational methods defined in the Code of Ethics, in the Model and / or in the corporate regulatory and procedural body, of which they have directly or indirectly become aware;
- any news, even if anonymous, regarding suspected / presumed violations of the law;
- in any case, any act, fact, event or omission detected or observed in the exercise of the responsibilities and tasks assigned, with a critical profile with respect to the provisions of the Decree;
- observations on the adequacy of the control system;
- any behavioural exception or any unusual event indicating the reasons for the discrepancies and acknowledging the different process followed.

Reporters in good faith are guaranteed against any form of retaliation, discrimination or penalization and in any case the confidentiality of the identity of the whistleblower is ensured, without prejudice to legal obligations and the protection of the rights of the Company or of the persons wrongly accused and / or in bad faith.

Reports must be made in writing and preferably not anonymously via:

- letter in a sealed envelope to be sent or delivered to TrenDevice SpA , at Via Copernico 38 - Milan for the attention of the Chairman of the Supervisory Body;
- e-mail address :.

The Supervisory Body evaluates the reports received and the cases in which it is necessary to take action.

In addition to the aforementioned reports, the Company Departments / Functions concerned from time to time must transmit to the Supervisory Body the information concerning (so-called "general information"):

- the measures and / or news from judicial police bodies, or any other authority, from which it is clear that investigations or criminal proceedings are being carried out, even against unknown persons, relating to facts of interest and / or that may involve the Company (relating to Legislative Decree 231/2001 and not);
- measures and / or news concerning the existence of significant administrative or civil proceedings relating to requests or initiatives by public authorities;
- any act or summons to testify that involves subjects of the Company or who collaborate with it;
- requests for legal assistance made by employees in the event of criminal or civil proceedings against them (not only in relation to the offenses referred to in Legislative Decree 231/2001);
- information relating to any inspection visits conducted by public administration officials and communicated by all company departments / functions;
- information relating to the disciplinary proceedings carried out and any sanctions imposed or the archiving measures of such proceedings with the relative reasons;
- communications regarding organizational and corporate changes;
- anomalies or criticalities found by managers in carrying out sensitive activities for the application of Legislative Decree 231/2001.

Each Head of Department / Function of the Company, as the person in charge of the complete and correct adoption of the company rules to monitor the risks identified in the areas of his competence, is also required to

transmit to the Supervisory Body, on a periodic basis or upon the occurrence of certain events, the data and information requested by them, also on the basis of specific procedures adopted or communications sent by the Supervisory Body itself (so-called "specific information").

General information and specific information must be sent to the SB in writing using the e-mail address .

All information, notices, *reports*, reports provided for in the Model are kept by the Supervisory Body in a special confidential archive (computer or paper).

The outgoing members of the Supervisory Body must ensure that the transfer of archive management takes place correctly for the new members.

3.4 Reporting by the Supervisory Body to the Board of Directors

In order to guarantee its full autonomy and independence in the performance of its functions, the Supervisory Body reports directly to the Company's Board of Directors.

In particular, the SB transmits to the Board of Directors and, if necessary and for information to the other bodies of the internal control system:

- an annual report on the activity carried out;
- if necessary in the case of ascertained violations of the Model, with presumed commission of crimes, a communication as far as it is concerned.

In any case, the Supervisory Body has the right to request its own hearing from the Board of Directors, if it deems it necessary.

Similarly, the Board of Directors has the right to call the Supervisory Body if it deems it appropriate.

As part of the periodic information report, the following aspects are addressed:

- checks and verifications carried out by the Supervisory Body and their outcome;
- any critical issues that have emerged;
- state of progress of any corrective and improvement measures of the Model;
- any legislative innovations or organizational changes that require updates in the identification of risks or changes to the Model;
- any disciplinary sanctions imposed by the competent bodies following violations of the Model;
- any reports received from internal and external subjects during the period regarding alleged violations of the Model or the Code of Ethics;
- the activity plan envisaged for the subsequent period;
- other information deemed significant.

The meetings with the corporate bodies to which the Supervisory Body reports must be documented. The Supervisory Body takes care of the filing of the related documentation.

4 DISCIPLINARY AND PENALTY SYSTEM

4.1 Function of the disciplinary system

According to the Legislative Decree 231/2001, as a condition for effective implementation of the Organization, Management and Control Model, the introduction of a system suitable for sanctioning non-compliance with the measures indicated in the Model itself.

Therefore, the definition of an adequate disciplinary system, with sanctions proportionate to the seriousness of the violation with respect to infringements of the rules referred to in this Model and related Annexes by the Recipients, is an essential prerequisite for the effectiveness of the Model itself.

The sanctions envisaged will be applied to any violation of the provisions contained in the Model regardless of the conduct and outcome of any criminal proceedings initiated by the judicial authority, in the event that the conduct to be censured integrates the details of a relevant crime pursuant to of Legislative Decree 231/2001.

In any case, the sanction is independent of the commission of the offense and is attested as a reaction by the Company to the failure to comply with the procedures or rules of conduct referred to in the Model and the related Annexes.

Measures against non-managerial employees

Violation of the behaviour regulations and rules envisaged in the model and its annexes by employees of the company constitutes a breach of contract.

It follows that the violation of the individual provisions and rules of conduct envisaged by the Model and its Annexes by employees may result in the adoption of disciplinary sanctions, within the limits established by the applicable National Collective Labour agreement ("CCNL").

For non-managerial employees, these measures are those provided for by the disciplinary rules referred to in the CCNL, in particular: -

verbal

warning / reprimand; - written reprimand;

- fine up to the amount of 4 hours of pay;

- suspension from pay and work for up to 10 days;

- dismissal without notice.

Disciplinary measures can be applied to re-employees in compliance with the provisions of art. 7 of the law of 20 May 1970, n. 300.

The type and extent of the sanction is defined taking into account the seriousness and / or recidivism of the violation and the degree of guilt, more precisely:

- intentionality of the conduct;

- presence of aggravating or mitigating circumstances, with particular regard to professionalism, previous work experience and the circumstances in which the offense was committed;

- relevance of the obligations violated;

- extent of the damage to the Company;

- role, level of hierarchical responsibility and autonomy of the employee;

- possible sharing of responsibility with other subjects who have contributed to determining the lack;

- any similar precedent the specifications.

For every news of violation of the Model, disciplinary action will be initiated aimed at ascertaining the violation itself. In particular, in the assessment phase, the employee will be previously challenged for the charge and will also be guaranteed an adequate response term in relation to his defence. Once the violation has been ascertained, the perpetrator will be subjected to a disciplinary sanction proportionate to the seriousness of the violation committed and to any recidivism.

It is understood that the procedures, provisions and guarantees provided for by art. 7 of the Workers' Statute and the pact legislation on disciplinary measures.

The ascertainment of infringements (possibly upon notification by the Supervisory Body and / or the Employer in the case of infringements of the occupational health and safety system), the management of disciplinary measures and the imposition of the sanctions themselves are the responsibility of the Human Resources

function.

Any act relating to the disciplinary procedure must be communicated to the Supervisory Body for the assessments and monitoring within its competence.

Measures against managers

Employees with executive qualifications are subject to the National Collective Labour Agreement for Executives.

In the event of violation of the Model and its Annexes by managers, the Company will apply the most suitable measures to the managers in compliance with the provisions of current legislation and the applicable national collective bargaining agreement.

The ascertainment of the infringements (possibly upon notification by the Supervisory Body and / or the Employer in the case of infringements of the occupational health and safety system), the management of disciplinary measures and the imposition of the sanctions themselves are competence of the top management with the support of the expert in Human Resources management.

Any act relating to the sanctioning procedure must be communicated to the Supervisory Body for the assessments and monitoring within its competence.

Measures against Directors

After receiving notice of violation of the provisions and rules of conduct of the board members, the board of supervisors must immediately notify the whole board of directors of the incident, evaluate the validity of the report and perform necessary evaluation. After listening to the opinions of the statutory audit committee, it can take appropriate measures prescribed by law.

In particular, the Board of Directors will convene the Shareholders' Meeting in order to adopt the most suitable measures provided for by law, including possible revocation of the mandate and / or the resolution of liability actions against the directors involved in the violation.

For example, it is specified that the following constitutes a violation of the duties of the directors:

- the commission, even in the form of an attempt, of a crime to which Legislative Decree 231/2001 is applicable in the performance of one's duties;
- non-compliance with the rules prescribed by the Model or the Code of Ethics;
- failure to supervise the Company's employees or partners , as a result of compliance with the Model and the rules referred to by it;
- non-fulfilment of the "reporting" obligations towards the Supervisory Body;
- tolerance or failure to report irregularities committed by other employees or partners of the Company.

Any act relating to the sanctioning procedure must be communicated to the Supervisory Body for the assessments and monitoring within its competence.

Measures against the Statutory Auditors

After receiving the notice that one or more statutory auditors violated the model provisions and rules of conduct, the entire statutory committee of auditors and the board of directors must be notified immediately of the event, and after the event has been evaluated and the necessary checks carried out, they will be able to take appropriate measures as required by law, such as convening a general meeting of shareholders, to undertake the most appropriate measures as required by law.

Any act relating to the sanctioning procedure must be communicated to the Supervisory Body for the assessments and monitoring within its competence.

Measures against commercial partners, suppliers, consultants and external collaborators

The adoption - by commercial partners, suppliers, consultants and external collaborators, however named, or other subjects having contractual relationships with the Company - of behaviour in contrast with the Legislative Decree 231/2001 and with the principles and values contained in the Code of Ethics will be sanctioned in accordance with the provisions of the specific contractual clauses included in the related contracts.

Serious or repeated violations of the principles contained in the Code of Ethics (and, for the closest collaborators, in the Model) or the adoption of behaviour in contrast with Legislative Decree 231/2001 will be considered non-fulfilment of contractual obligations and may give rise to upon termination of the contract.

Monitoring of the constant suitability of the contractual clauses is the responsibility of the Legal and Corporate Affairs function.

5 WHISTLEBLOWING - PROTECTION OF THE AUTHORS OF REPORTING CRIMES OR IRREGULARITIES OF WHICH THEY HAVE COME TO KNOW IN THE CONTEXT OF AN EMPLOYMENT RELATIONSHIP

5.1 Definition of Whistleblower

The term whistleblower identifies an individual who publicly reports or reports illegal or fraudulent activities within the government, public or private organization or company to the authorities. The revelations or reports can be of various kinds: violation of a law or regulation, threat of a public interest such as in the case of corruption and fraud, serious and specific situations of danger to public health and safety. The primary purpose of the report is therefore to bring to the attention of the individuals identified the possible risks of irregularities that have come to their attention. Reporting therefore acts as an important prevention tool.

5.2 The reference legislation

The matter has been regulated in the public sphere by the executive branch and equivalent bodies (Article 54 bis of Legislative Decree No. 165/2001 on Public Employment), as well as by the further regulation of the private sector in accordance with Law No. 179/2017, in force since 29 December 2017, and subsequent Directive (EU) 2019/1937 of the European Parliament and the Council of 23 October 2019. Except for the revision of the above art. 54 bis also applies to workers and collaborators of companies that provide goods or services and work in the interest of public administration, the most important aspect being to extend the protection involved also in the private sphere. With the revision of art. 6 decrees. 231/2001, which stipulates that the organizational model must be submitted by the top management and subordinates in order to protect the integrity of the entity. According to the legislation mentioned in the legislation, "detailed reports of illegal acts" are quoted in Decree 231/2001, "based on accurate and consistent facts" or "violating the organizational and management model of the entity", which they are aware of because of the functions they perform. To protect complainants, the law establishes:

- the adoption, in the organizational models, of one or more reporting channels suitable for guaranteeing the confidentiality of the whistleblower's identity;
- the prohibition of retaliation or discriminatory acts, direct or indirect, against the whistleblower for reasons relating to the report, with the exception of cases of false reporting;
- the adoption of disciplinary sanctions against those who violate the protection measures of the whistleblower or who make reports with wilful misconduct or gross negligence that prove to be unfounded.

5.3 Purpose of the Whistleblowing section

The purpose of this part of the model is to avoid, and at the same time protect, the damage consequences of employees/collaborators (whistle-blowers or whistle-blowers) who fail to report for fear of suffering because they are aware of illegal acts caused by employment or cooperation, which is in line with the law. The objective pursued is to provide the employee / collaborator with the tools so that the same is enabled to proceed autonomously with the reporting of offenses of which he has become aware due to his relationship with the entity. Therefore, the section provides, again in relation to the provisions of the aforementioned law 179, operational indications on the methods with which to proceed with the report, therefore information on the subject, contents, recipients and documents to be used for the transmission of reports as well as the forms of protection recognized to the whistleblower by our legal system. The adoption of this supplement to the model intends:

- clarify the principles and roles underlying this institution;
- specify the methods of handling reports, through a well-defined procedural process;
- represent the methods adopted by the Company to protect the confidentiality of the identity of the employee making the report, the content of the report and the identity of any other parties involved in this process
- regulate any applicable sanctions.

5.4 Scope of

- (a) The recipient may report on the situation and behaviour related to work activities that he suspects or is aware of in the performance of his functions, involving: administrative irregularities and in accounting and tax compliance;
- (b) irregularities regarding *market abuse*;
- (c) violation of the data privacy regulations;
- (d) corruption;
- (e) embezzlement and embezzlement (monetary and relating to tangible and intangible assets);
- (f) computer fraud;
- (g) unlawful exercise of the powers assigned;
- (h) other cases that may constitute a violation of the rules governing the activity.

All those acts or facts that refer, by way of non-exhaustive example, to:

- (a) information already in the public domain (for example: newspaper articles, public audit reports, etc.);
- (b) complaints of a personal nature by the whistleblower, claims (requests that fall within the discipline of the employment relationship or complaints related to relations with hierarchical superiors or colleagues);
- (c) unconfirmed or confirmed rumours.

Reports may concern:

- (a) employees and managers of all levels;
- (b) members of the corporate bodies;
- (c) recipients.

This section does not modify in any way the methods of reporting to the Supervisory Body and the related control powers for the matters within its competence, prescribed by current legislation and by the Organizational Model adopted *pursuant to* Legislative Decree no. 231/2001 by the Company.

Therefore, if the report concerns the predicate offenses referred to in Legislative Decree no. 231/2001 and this Model, the Person Responsible for Reporting shall also forward it to the SB.

5.5 Sanctions

In relation to the provisions of Law 179/2001, and taking into account the provisions contained in the specific procedure, the following conducts may be punished:

- breach of the confidentiality obligation;
- reporting, with wilful misconduct or gross negligence, of reports that prove to be unfounded.

The sanctioning discipline and the related procedure is that already identified for violations of the model, in the specific section of this General Part, to which reference is made, with reference to the various interested parties.

6 DISSEMINATION OF THE MODEL

6.1 Premise

Adequate training and constant information to the Recipients regarding the principles and provisions contained in the Model represent factors of great importance for its correct and effective implementation.

All the Recipients of the Model are required to have full knowledge of the objectives of fairness and transparency that they intend to pursue with the Model and of the ways in which the Company intends to pursue them, by preparing an adequate system of procedures and controls.

Communication and training on the principles and contents of the Model are guaranteed by the Human Resources Function which identifies, in agreement with the Supervisory Body, the best way to use these services.

The communication and training activity (including the training plan) is supervised by the Supervisory Body which may propose any additions deemed useful.

6.2 Communication

This Model and Code of Ethics (and any updates thereto) shall be adopted in a format and/or hard copy transmitted in an electronic form to all effective executive and non-executive personnel of the Company and to the closest collaborators at the time of adoption of the Model and Code of Ethics. The new staff will be notified at the time of hiring, by delivery in electronic and / or paper format of a copy of the Model together with the Code of Ethics.

6.3 Training for employees and closest collaborators

In order to facilitate understanding of the legislation referred to in the Act and the Model, employees and their closest collaborators, depending on their role and level of participation in activities identified as sensitive by Act No. 231/2001, use different methods and need to participate in specific training activities promoted by the Company. The Company guarantees the organization of specific training activities aimed at Executives, other employees and closest collaborators involved in sensitive activities, with frequency and contents suitable to guarantee knowledge of the Decree and dissemination of the Model.

Suitable communication tools will be adopted to update employees about any changes made to the Model, as well as any significant procedural, regulatory or organizational change.

Participation in training programs is mandatory for all recipients of the training itself and must be documented. There are also attendance checks and learning checks.

6.4 Information to commercial partners, suppliers, consultants and external collaborators

Commercial *partners*, suppliers, consultants and external collaborators are informed, at the time of the collaboration, of the adoption by the Company of the Model and of the Code of Ethics and of the need for their behaviour to comply with the pursuant to Legislative Decree 231/2001, as well as the ethical principles and lines of conduct adopted by TrenDevice SpA through the Code of Ethics.

7 UPDATING AND ADAPTATION OF THE MODEL

The Board of Directors resolves on the updating of the Model and its adaptation in relation to changes and / or additions that may become necessary as a result of, for example:

- changes to the internal structure of the Company and / or to the methods of carrying out business activities;
- changes in business areas;
- regulatory changes;
- results of controls;
- significant violations of the provisions of the Model.

In the event that it is necessary to make changes of an exclusively formal nature, such as clarifications of the text, the Director in charge of the internal control and risk management system or person formally delegated by him can make them autonomously, after having heard the opinion of the SB, reporting it without delay to the Board of Directors.

In any case, any events that make it necessary to modify or update the Model must be reported in writing by the SB to the Board of Directors, so that it can carry out the resolutions within its competence.

The SB is constantly informed of the updating and implementation of any new company rules and procedures and has the right to express its opinion on the proposed amendments.