



*Open Fiber S.p.A.*

# **ORGANISATION, MANAGEMENT AND CONTROL MODEL**

*In accordance with Italian Legislative Decree No. 231 of 8 June 2001  
“Rules governing the corporate liability of legal persons, companies and associations  
even devoid of legal personality”*

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## DEFINITIONS

The following definitions apply in this General Section as well as in the individual Special Sections, without prejudice to additional definitions contained in the latter.

**Risk Areas:** the areas of activity of Open Fiber S.p.A., or phases thereof, within the scope of which a risk of commission of Offences may arise.

**CCNL:** the National Collective Bargaining Agreements applied by Open Fiber S.p.A..

**Code of Ethics:** the code of ethics adopted by the Company and approved by the Board of Directors of Open Fiber S.p.A.

**Recipients:** Corporate Officers, Suppliers and Partners.

**Employees:** persons having a subordinate working relationship with Open Fiber S.p.A. including managers.

**Legislative Decree No. 231/2001** or the **Decree:** Legislative Decree No. 231 of 8 June 2001, as amended and supplemented.

**Corporate Officers:** Directors, Statutory Auditors, Liquidators and Employees.

**Suppliers:** suppliers of goods and providers of works and services, whether intellectual or not, who are not linked to the Company by subordination, including consultants.

**Open Fiber Group or Group:** Open Fiber S.p.A. and its Subsidiaries.

**Person in charge of a public office** This refers to a person who, while carrying out an activity pertaining to the State or another public body, or an activity which, although not immediately attributable to a public body, directly achieves public interest objectives, is not endowed with the powers typical of a public official and, on the other hand, does not perform merely material functions.

**Appointed Manager:** is the person who, according to the responsibilities assigned within the organisation, governs the processes to which one or more Sensitive Activities are attributable with reference to the Risk Areas identified in each Special Section. The Appointed Manager may, if they consider it appropriate, identify other

persons to whom he/she may delegate any activities related to their role.

**Guidelines:** the guidelines adopted by associations representing entities for the preparation of organisation, management and control models under Article 6, paragraph 3, of Legislative Decree No. 231/2001.

**Model or Models:** the organisation, management and control model or models provided for by Legislative Decree No. 231/2001.

**Supervisory Body or SB:** the internal body, provided for in Article 6 of Legislative Decree No. 231/2001, with the task of supervising the operation of and compliance with the Model, as well as ensuring that it is updated.

**Corporate Bodies:** the Board of Directors, the Board of Statutory Auditors and their components.

**P.A.:** the Public Administration, public officials and persons carrying out a public service.

**Partners:** the contractual counterparties of Open Fiber S.p.A., with whom the Company enters into any form of contractually regulated collaboration (e.g., temporary business association, joint venture, consortium, licence, agency, transfer agreements, European Economic Interest Grouping, collaboration in general).

**Public official:** a person, whether a public employee or a private individual, who contributes to forming or shaping the will of the Public Entity or represents the outside; a person endowed with powers of authorisation and certification.

**Offences:** The types of offence to which the provisions of Legislative Decree No. 231/2001 on the administrative liability of Entities apply.

**Company:** Open Fiber S.p.A.

**Subsidiaries:** any company controlled, directly or indirectly, by Open Fiber S.p.A. (i.e., the Consortium Company Open Fiber Network Solutions S.c.a.r.l.).

**Control System:** Open Fiber's internal control system, consisting of the Code of Ethics, the corporate guidelines, policies and procedures, the system of delegated powers and powers of attorney, the organisational provisions, the sanctioning system and any other documentation relating to the control systems in place, including the procedures relating to financial reporting.

## 1. THE CORPORATE LIABILITY REGIME FOR LEGAL PERSONS, COMPANIES AND ASSOCIATIONS

### 1.1 Legislative Decree No. 231/2001

Legislative Decree No. 231/2001<sup>1</sup> “*Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality*” (defined by the law as “entities” or “entity”), has introduced into the Italian legal system a form of liability - qualified by the legislator as administrative, but in several respects is comparable to criminal liability - borne by entities. The aforementioned liability arises when one of the offences listed in the Decree (predicate offence) is committed, **in the interest or to the advantage of the entity**, by one of the following persons:

- natural persons who represent, administer or manage the entities or one of their organisational units with financial and functional autonomy, as well as by natural persons who exercise, including *de facto*, management and control of the entities themselves (so-called senior management);
- natural persons subject to the direction or supervision of one of the abovementioned persons (“subordinates”)

The **interest** expresses the purpose of the action and is assessed from a subjective *ex ante* perspective, having to be attributable to the conduct alone. Interest is verified with reference to the corporate policy adopted by the entity. In other words, only conduct committed with the aim of favouring the entity may give rise to liability.

The **advantage** is the result of the criminal action and is assessed *ex post*, as a benefit, whether material or moral, achieved as an effect of the illicit conduct.

The liability of the company is direct and independent with respect to that of the natural person who committed the offence, but is ascertained in the course of the same criminal proceedings.

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<sup>1</sup> Issued on 8 June 2001 - in implementation of the delegation of authority referred to under Article 11 of Law No. 300 of 29 September 2000 - and entered into force the following 4 July. The purpose of the decree is adapting the domestic regulations on the liability of legal entities to ensure compliance with certain international conventions which Italy had signed quite some time before, such as the Brussels Convention of 26 July 1995 on the protection of the financial interests of the European Communities, the Convention on 26 May 1997 on the fight against corruption involving officials of the European Community or member states, which was also signed in Brussels, and the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in economic business transaction.

The entity is also liable for offences committed abroad by senior or subordinate persons, provided that the same are not prosecuted in the State where the offence was committed.

## 1.2 Predicate Offences

The Decree lists the “predicate offences” for the administrative liability of the entity.

The Offences, to date, are:

- Misappropriation of funds, defrauding the State, a public entity or the European Union, or for the attainment of public funds, cyber fraud to the detriment of the State or a public entity and fraud in public supplies (Articles 24 of Legislative Decree No. 231/2001);
- Cybercrimes and unlawful processing of data (Article 24-*bis* of Legislative Decree No. 231/2001);
- Organised crime (Article 24-*ter* of Legislative Decree No. 231/2001);
- Embezzlement, malfeasance in office, Improper inducement to give or promise benefits, corruption and misconduct in public office (Article 25 of Legislative Decree No. 231/2001);
- Counterfeiting money, legal tender (*carte di pubblico credito*), revenue stamps and distinctive signs (Article 25-*bis* of Legislative Decree No. 231/2001);
- Crimes against industry and trade (Article 25-*bis*.1, Legislative Decree No. 231/2001);
- Corporate offences (Article 25-*ter*, Legislative Decree No. 231/2001) including bribery between private individuals:
- Offences committed with the aim to terrorise or overthrow the democratic order provided for by the Italian Criminal Code and special laws (Article 25-*quater* of Legislative Decree No. 231/2001);
- Offences of female genital mutilation (Article 25-*quater*.1 of Legislative Decree No. 231/2001);
- Offences against the individual (Article 25-*quinquies*, Legislative Decree No.

- 231/2001) including the offence of illicit intermediation and labour exploitation;
- Offences relating to insider dealing and market manipulation (Article 25-sexies, Legislative Decree No. 231/2001);
  - Offences of manslaughter and negligent serious or very serious bodily harm committed in violation of the rules on workplace health and safety regulations (Article 25-septies of Legislative Decree No. 231/2001);
  - Offences of receiving, money laundering and use of money, goods or benefits of unlawful origin, as well as self-money laundering (Article 25-octies, Legislative Decree No. 231/2001);
  - Offences relating to non-cash means of payment (Article 25-octies.1, Legislative Decree No. 231/2001);
  - Offences of copyright infringement (Article 25-nonies, Legislative Decree No. 231/2001);
  - Solicitation not to provide statements or to provide mendacious statements to the judicial authorities (Article 25-decies, Legislative Decree No. 231/2001)
  - Transnational offences relating to criminal associations, money laundering, smuggling of migrants, obstruction of justice (Articles 3 and 10, Law No. 146 of 16 March 2006);
  - Environmental offences (Article 25-undecies, Legislative Decree No. 231/2001);
  - Employment of undocumented foreign nationals (Article 25-duodecies, Legislative Decree No. 231/2001);
  - Offences of racism and xenophobia (Article 25-terdecies of Legislative Decree No.231/2001);
  - Fraud in sports competitions, unlawful gambling and betting and games of chance using prohibited equipment (Article 25-quaterdecies, Legislative Decree No.231/2001);
  - Tax offences (Article 25-quinquiesdecies, Legislative Decree No. 231/2001);
  - Offences of smuggling (Article 25-sexiesdecies, Legislative Decree No.



231/2001);

- Crimes against cultural heritage (Article 25-septiesdecies, Legislative Decree No. 231/2001);
- Laundering of cultural assets and devastation and looting of cultural and landscape assets (Article 25-duodevicies, Legislative Decree No. 231/2001).

Finally, the same Decree introduced a specific offence “*Non-compliance with disqualification sanctions*” (Article 23), which is also a prerequisite for the liability of entities.

This Model takes into account the types of Offence for which, following risk assessment activities, a potential risk has been identified in relation to the activities performed by the Company. A specific Special Section has therefore been prepared for each category of offences.

The Supervisory Body, in compliance with the provisions of Article 6, paragraph 1, letter b) of Legislative Decree No. 231/2001, is required to report the need for updates to be made to the Model to the Board of Directors of Open Fiber S.p.A., to which, in any case, is entrusted with the task of adapting the Model itself.

### **1.3 Sanctioning System under the Decree**

The Decree establishes, against the legal person, two orders of sanctions, pecuniary and disqualification, in proportion to the nature of the offence and the size of the company involved:

- pecuniary sanctions are levied in quotas (the value of a quota is between EUR 258 and EUR 1,549) and the legal framework ranges from a minimum of one hundred to a maximum of one thousand quotas (i.e., from a minimum of EUR 25,800 to a maximum of EUR 1,549,000);
- disqualification sanctions (also applicable as a precautionary measure under certain conditions):
  - disqualification from the exercise of business activity;
  - suspension or revocation of authorisations, licenses or concessions functional to the commission of the offence;

- prohibition of entering into contracts with Public Administration;
- exclusion from benefits, loans, grants or subsidies and the possible revocation of those granted;
- prohibition of advertising goods or services;
- confiscation of the profit or price of the offence;
- publication of the sentence.

## 1.4 Conditions for exclusion from administrative liability

The exemption from liability operates differently depending on whether the predicate offence is committed by a senior person (Article 6) or by a subordinate (Article 7).

### 1. Offence committed by the senior person

The entity, under Article 6 paragraph 1, is not liable if it jointly proves that:

- before the offence was committed, the entity's management body efficiently adopted and implemented organisational and management models that were suitable to prevent comparable offences;
- the task of supervising the functioning, effectiveness and observance of the models and ensuring that they are updated was entrusted to a body of the entity with autonomous powers of initiative and control (Supervisory Body);
- the individuals who committed the offence did so by fraudulently circumventing such organisation, management and control models; and
- there was no omission or insufficient supervision by the aforementioned body.

Article 6, paragraphs 2 and 2-bis, describe the activities that are indispensable for the Organisation and Management Model to be effectively implemented and suitable for preventing predicate offences, such as:

- identifying the activities in the context of which the Offences may be committed;
- providing for specific protocols intended for planning training and implementation of the entity's decisions in relation to the offences to be prevented;
- identifying methods through which financial resources are to be managed to prevent the commission of these offences;

- imposing obligations to inform the body charged with overseeing the functioning of and compliance with the Model;
- introducing an internal disciplinary system capable of sanctioning any non-compliance with the measures indicated in the Model;
- providing for a whistleblower protection system ("**Whistleblowing**").

## II. Offence committed by the subordinate

The entity shall be liable if it is proved that the commission of the offence was made possible by a failure to comply with management or supervisory obligations. This non-compliance shall however be excluded if the entity, prior to the commission of the offence, adopted and effectively implemented an organisation, management and control model suitable for the prevention of offences of the type that occurred.

The model adopted for that purpose shall provide, in relation to the nature and size of the organisation as well as the type of activity carried out, suitable measures to ensure that the performance of the activities is in compliance with the law and to promptly discover and eliminate situations involving risk.

In order for the Model to be considered effectively implemented, there must be:

- a) periodic audits and possible modification of the model if significant violations of the provisions are discovered or if there are changes in the organisation or in the activity;
- b) a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model.

In implementation of the above, Open Fiber S.p.A. appoints a **Supervisory Body** with a collegial composition.

## 2. THE ORGANISATION, MANAGEMENT AND CONTROL MODEL

### 2.1 Objectives pursued with the adoption of the Model

Open Fiber S.p.A. bases its operations on the principles of **fairness and transparency** and has therefore taken steps to adopt the Model in line with the provisions of the reference legislation.

Open Fiber S.p.A. considers the Model to be a valid tool to raise the awareness of all those who work on behalf of the Company, so that they observe correct conduct in the performance of their activities in such a way as to prevent the risk of commission of Offences.

The Company has also adopted a Code of Ethics and, in the performance of its activities, complies with the procedures and policies that make up the company's regulatory system. Procedures and policies are drawn up in the light of the principles contained in the Code of Ethics.

In preparing the Model (both when it was first adopted and when it was subsequently updated), the criteria envisaged by the Decree were complied with and the Guidelines drawn up by Confindustria were taken into account.

### 2.2 Function of the Model

The Model adopted by Open Fiber S.p.A. contains a structured and organic system of procedures as well as control activities, to be conducted also as a preventive measure, aimed at preventing the commission of Offences.

More specifically, through the identification of **Risk Areas** and the adoption of specific procedures, the Model aims to:

- develop, in all those who work on behalf of Open Fiber S.p.A., especially in sensitive activities, an **awareness** of the possibility of committing, in the event of violation of the provisions therein, an offence punishable by criminal and disciplinary sanctions;
- reiterate that such forms of unlawful conduct are strongly **condemned** by the Company as they are contrary, in addition to the provisions of the law, to the ethical-social principles to which Open Fiber S.p.A. adheres in the performance of its corporate mission;

- enable the Company, thanks to its **monitoring** activities on the Risk Areas, to promptly step in to prevent or combat the commission of the predicate offences.

## 2.3 Guidance and co-ordination towards Group companies

The Company intends to promote the adoption of consistent internal control and risk management systems to its Subsidiaries.

The Subsidiaries - within the scope of their organisational and management autonomy - adopt a compliance system aimed at guaranteeing compliance with applicable laws and generally accepted ethical principles inspired by transparency, observance of laws, fairness and loyalty, which inform the Group's activities.

The 231 Model of Open Fiber S.p.A. is to be considered as a guideline to be followed by the Subsidiaries in structuring the organisation, management and control model they intend to adopt, without prejudice to the specificities of the activities of interest and Risk Areas that must necessarily be represented and analysed within each Model as well as compliance with the applicable regulations.

## 2.4 Cornerstones and inspiring principles of the Model

The following must be considered as **cornerstones** of the Model:

- awareness-raising and dissemination of the rules of conduct and established procedures at all company's levels;
- the map of the Company's Risk Areas;
- risk prevention through the implementation of specific procedural principles aimed at regulating the formation and correct implementation of decisions taken in relation to the offences to be prevented;
- the verification and documentation of transactions carried out in the Risk Areas;
- compliance with the principle of role segregation in the structuring of business processes and, first and foremost, in the management of financial resources;
- the identification of authorisation powers consistent with the responsibilities assigned;
- the verification of corporate conduct, as well as the functioning of the Model, with consequent periodic updating;
- the assignment to the Supervisory Body of specific supervisory tasks related to the

effective and proper functioning and of reporting on the need to update the Model, as further explained in Article 3.4.

In implementing these principles, the Company requires that corporate activities be formalised and subject to approval according to pre-established and traceable procedures.

In preparing this Model, account was also taken of the procedures and control systems already existing and operating in the Company, inasmuch as they are also suitable as measures for the prevention of Offences and control over the processes involved in the Risk Areas.

## **2.5 Checks**

With specific reference to checks on sensitive activities, the Company adopts the following standards to be applied to all sensitive activities:

- segregation of activities;
- existence of procedures, policies;
- system of delegated powers and powers of attorney;
- traceability.

The implementation of these standards aims to:

- form and implement the decisions of Open Fiber S.p.A. in relation to the implementation of the controls provided for under Legislative Decree No. 231/2001;
- define and communicate the provisions, methods and policies for conducting corporate activities, as well as the methods of filing and storing documentation;
- formalise management, coordination and control responsibilities within the Company, with associated levels of hierarchical dependence;
- ensure confidentiality in the transmission of information, as well as the Company's data, as well as compliance with EU Regulation 679/2016.

Furthermore, the Company implements its decisions in light of the internal Control System, which consists of:

- 1) the Code of Ethics;
- 2) company policies and procedures;
- 3) a system of delegated powers and powers of attorney and organisational provisions;
- 4) the sanctioning system referred to in the applicable National Collective Bargaining Agreement (CCNL);
- 5) any other documentation relating to the control systems in place, including financial reporting procedures.

The principles, rules and procedures referred to in the instruments listed above are not described in detail in this Model, but are part of Open Fiber S.p.A.'s broader system of organisation and control that it is intended to represent and that all Recipients are required to comply with.

## **2.6 Creation of the Model**

In compliance with the provisions of Article 6, paragraph 2, of Legislative Decree No. 231/2001, Open Fiber S.p.A., having carried out a detailed analysis of the corporate processes and identified the Risk Areas, has prepared a risk management system based on the principle of prevention promoted by the Decree itself.

The main phases through which the Model was prepared (both during the first adoption phase and during the subsequent updating activities) are:

### **a) Mapping of Risk Areas**

Firstly, an analysis of the corporate context was conducted, in order to examine all the processes carried out by the Company, map the sensitive activities in which, in abstract terms, Offences could be committed and, from these, identify the Risk Areas. The identification of these Risk Areas was initially conducted through an examination of organisational and corporate documentation. Subsequently, interviews were conducted with key persons in the context of sensitive processes and activities at risk. The potential risks of commission of the Offences and the activities to be put in place to prevent them have therefore been identified, as well as the persons responsible for managing the risk itself.

## b) "Gap analysis"

Once the potential risks were identified, the system of existing controls in relation to the processes/activities at risk was analysed, in order to assess the adequacy of the offence risk prevention controls.

This phase, therefore, has focused on the verification of the existing internal control systems (formal protocols and/or practices adopted, verification, documentation and "traceability" of the transactions and controls, separation and segregation of functions, etc.) through the analysis of the information and documentation provided by the corporate structures.

As part of the risk assessment activities, the elements and characteristics of the Control System were analysed.

The checks on the Control System also considered the activities carried out with the support of associated or external companies (outsourcing). These checks were conducted on the basis of the following criteria:

- the formalisation of the services provided under specific service agreements;
- the planning of suitable control systems on the activity actually conducted by the service companies on the basis of contractually defined services;
- the existence of formal procedures/corporate guidelines concerning the definition of service agreements and the implementation of control systems, also with reference to the criteria for determining fees and the methods for authorising payments.

The control system detected was then compared with the standards provided in the Decree or suggested by the Confindustria Guidelines and national and international best practices.

## c) Model Preparation

In view of the above, the structure was defined and the Model was drafted.

### **2.7 System for granting powers and delegating authority**

The organisational System and the related system for granting powers and delegating



authority make it possible to:

- assign roles and responsibilities to each corporate sector;
- identify natural persons who may operate in specific corporate activities;
- formalise the allocation of decision-making powers and their economic scope.

The System for granting powers and delegating authority is based on the allocation of specific tasks in order to avoid overlaps or lack of authority, as well as the segregation of roles.

Open Fiber S.p.A. undertakes to adopt, maintain and communicate an organisational system that defines the allocation of management, coordination and control responsibilities within the company, as well as the levels of hierarchical dependence and the description of the duties of each employee.

## **2.8 Special Sections and Predicate Offences**

The Model, in relation to the outcome of the risk assessment activities, as described in section 2.6 above, consists of the following Special Sections:

- Special Section: Offences against the Public Administration and inducement to refrain from making statements or to make false statements to the judicial authorities
- Special Section: Corporate Offences and Corruption between Private Individuals
- Special Section: Handling stolen goods, money laundering and utilisation of money, goods or assets of unlawful origin, as well as self-laundering and terrorism financing and offences relating to non-cash means of payment
- Special Section: Organised crime and transnational crimes
- Special Section: Offences against industry and trade and copyright
- Special Section: Cybercrimes and unlawful data processing
- Special Section: Offences against the individual
- Special Section: Manslaughter or serious or very serious negligent bodily injuries committed in violation of workplace health and safety laws
- Special Section: Employment of illegally staying third-country nationals
- Special Section: Environmental offences
- Special Section: Tax Offences

The Model also consists of two annexes:

- **Annex I**, containing the relevant information list of cases under Legislative Decree No. 231/2001, indicating for each one the regulatory provisions and the relevant legal framework for both the natural person and the entity;
- **Annex II**, containing a table linking the Risk Areas and the sensitive activities identified in the individual Special Sections, the offences that may in abstract terms be committed within these areas, the organisational structures involved and the relevant information flows to the Supervisory Body.

In the event of changes in its business, organisational structure and/or operations, the Company undertakes to check for the possible emergence of other activities exposed to the risk of committing predicate offences under Legislative Decree No. 231/01 and, consequently, to prepare the necessary preventive measures.

## 3. SUPERVISORY BODY

### 3.1 Identification of the SB

Articles 6 and 7 of the Decree stipulate that the entity shall not be subject to liability for the commission of the offences indicated in the Decree if it has, among other things:

- a) adopted the organisation, management and control model and effectively implemented it; and
- b) entrusted the task of supervising the functioning of and compliance with the organisation, management and control model and of keeping it updated to a body of the entity endowed with autonomous powers of initiative and control.

Open Fiber S.p.A. therefore appointed, by a resolution of the Board of Directors, a collegial control body, composed of 3 members and endowed with the necessary requisites provided for by law and best practice.

### 3.2 Term of Office

The term of office of the members of the body coincides with that of the Board of Directors that made the appointment, unless otherwise determined by the Board of Directors or any grounds for disqualification set out below.

The SB is in any case called upon to perform its functions on a temporary extended basis until a new body is appointed.

Loss of the eligibility requirements referred in section 3.3 or supervening incapacity shall constitute grounds for **disqualification from office**.

Finally, the assignment of a company function other than the one to which they belonged at the time of their appointment is envisaged as an automatic cause of disqualification from the position for members within the company structure. In such cases, the Board of Directors shall replace the member.

Without prejudice to cases of automatic disqualification, the members of the SB may not be dismissed except for cause, by reasoned resolution of the Board of Directors.

The following represent **cause for dismissal** of the SB or a member of the SB:

- a sentence against the Company under the Decree or a plea bargained sentence, which has become final, where it appears from the court documents that the

Supervisory Body has omitted or failed to carry out sufficient supervision, in accordance with the provisions of Article 6, paragraph 1, letter d) of the Decree;

- failure to attend more than three consecutive meetings without justification;
- in the case of repeated non-compliance with their duties, or unjustified inactivity, or gross negligence in the performance of their duties;
- in the case of individuals with an internal position in the company structure, any resignation or dismissal or termination of employment of any kind;
- in the case of violations of the Model by the recipients, the failure to report such violations and to verify the suitability and effective implementation of the Model itself.

### 3.3 Eligibility requirements for members of the SB

The members of the SB must possess adequate **requirements** of integrity, autonomy, independence, professionalism and continuity of action.

In this regard, it should be specified that:

- **integrity** is that provided for in Article 2, Ministerial Decree No. 162 of 30 March 2000, for members of the Board of Statutory Auditors of listed companies, adopted under Article 148, paragraph 4, of Legislative Decree No. 58/1998 (Italian Consolidated Law on Finance). In any case, the sentence (or plea bargain) for one of the predicate offences provided for by the Decree or, in any case, the sentence (or plea bargain) to a penalty that involves the disqualification, even temporary, from the executive offices of legal persons or companies, constitutes cause for ineligibility for or dismissal from the Supervisory Body;
- **autonomy** must be substantive, that is, the SB must be vested with the power to carry out inspections and audits and be able to access relevant corporate information on its own initiative, must have adequate resources and be able to rely on tools, support and expert [advice] in carrying out its monitoring activities. This requirement, like independence, refers to the SB as a whole, and not to the individual member;
- with regard to the requirement of **independence**, the members of the

Supervisory Body must guarantee the requirements of independence, which, where they are not present, entail ineligibility (see below in this section the causes of ineligibility) and, in the case of persons within the corporate structure, they must also enjoy a suitably high organisational position and must not hold executive functions;

- with reference to the requirement of **professionalism**, it is required that the internal members of the SB be chosen from among persons possessing adequate professional skills in the area of corporate risk control and management or in the legal field; furthermore, as regards the SB's external members must be chosen from among persons having expertise in one or more subjects, such as law, corporate organisation, auditing, accounting, finance, and workplace safety;
- finally, in compliance with the requirement of **continuity of action**, the SB must be able to guarantee the supervisory activity, through the necessary continuity in the exercise of its functions, the scheduling of activities and controls, the minuting of meetings and the regulation of information flows from the corporate structures.

Adequate information on the possession of the abovementioned requirements will be provided to the Board of Directors when appointing the members of the SB, whose *curriculum vitae* will be briefly described during the meeting.

The following constitute **grounds for ineligibility** as a member of the SB and for incompatibility to remain in office, in order to protect the essential requirements of the Supervisory Body:

- to be the holder, directly or indirectly, of shareholdings in the entity such as to enable the person to exercise control or significant influence over Open Fiber S.p.A.;

- to be a close family member<sup>2</sup> of executive directors of the company or persons in the situation referred to in the previous point;
- to be disqualified, incapacitated or bankrupt;
- to not meet the integrity requirements that are provided for in Article 2, Ministerial Decree No. 162 of 30 March 2000;
- to have been convicted with a final judgment, including through a plea bargain:
  - for facts connected with the performance of their office;
  - for facts leading to disqualification from public offices, from management offices of companies and legal persons, from a profession or art, as well as inability to conclude contracts with the Public Administration;
  - for having committed one of the intentional offences provided for in Legislative Decree No. 231/2001.

### 3.4 Functions and powers of the SB

The SB is generally entrusted with the task of **supervising**:

- compliance with the Principles of the Code of Ethics and the requirements of the Model by the Recipients, specifically identified in the individual Special Sections in relation to the different types of Offences;
- the functioning, effectiveness and adequacy of the Model in relation to the corporate structure, to prevent the commission of Offences;
- whether the Model should be updated, where there is a need to adapt it in relation to changed company conditions and/or regulatory amendments, if any.

In the performance of its duties, the SB has the right to freely access all the functions of the company, if required by the nature of the checks, also without the need for prior

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<sup>2</sup> “Close family members” of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the company, including: (i) that person’s children and spouse or domestic partner; (ii) children of that person’s spouse or domestic partner; and (iii) dependants of that person or that person’s spouse or domestic partner of that person.

consent, in order to obtain any information or data deemed necessary for the performance of the tasks envisaged and to avail itself, under its direct supervision and responsibility, of the assistance of all the structures of the company, as well as of specially appointed external persons.

On a more operational level, the SB is entrusted with the tasks that are reported below.

When it performs its work, the SB relies mainly on the support of the Audit Department and acts on the basis of information flows, reports received and information available to it.

The SB in its work is required to:

- define the model of information flows between the corporate functions and the body itself and transmit it to the Appointed Managers;
- monitor and, on the basis of the reports received, prompt the control procedures, availing itself of the cooperation of the Audit Department or the specially appointed external persons. It should be recalled that the primary responsibility for the control of activities, especially those relating to Risk Areas, is assigned to the Appointed Managers and forms an integral part of the corporate process (“line control”);
- conduct **checks**, with the support of the Audit Department or **external** persons, of corporate activities for the purpose of monitoring the updating and consistency of the mapping of Risk Areas within the corporate context;
- with the help of internal or external independent persons, periodically conduct **targeted checks** on specific transactions or acts within the Risk Areas in accordance with the provisions of the individual Special Sections of the Model;
- promote appropriate **initiatives** for the dissemination of knowledge and understanding of the Model and propose model adjustments for the preparation of internal organisational documentation necessary for the functioning of the Model, containing directives, clarifications or updates;
- on the basis of the control plan approved by the SB itself and the information flow model, collect, process and store relevant information (including the reports referred to in section 4 below) concerning **compliance with the Model**, as well as

update the list of information that must be mandatorily transmitted (see section 4 below) or kept available to the SB;

- coordinate with corporate functions (including through special meetings) to improve the **monitoring of activities** in Risk Areas. To this end, the SB is kept constantly informed of the evolution of the activities in the aforementioned Risk Areas, through information flows and possible reports, as well as through the Audit Department. The SB must also be notified, by management, of any situations in the corporate activities that may expose the Company to the risk of commission of Offences or Tortious Acts. Furthermore, the SB verifies that the measures provided for in the individual Special Sections of the Model for the prevention of the various types of offences (adoption of standard clauses, performance of procedures, etc.) are adequate and meet the requirements of the Decree, proposing, if this is not the case, an update of the measures themselves;
- **check**, with the help of the Audit Department's activity, the actual presence, regular maintenance and effectiveness of the required documentation in accordance with the provisions of the individual Special Sections of the Model for the different types of offences. More specifically, the SB must be notified of the most significant activities or transactions covered by the Special Sections, and the data updating the aforementioned documents must be provided to it to allow the checks to be carried out;
- **ensure**, with the heads of the other corporate functions, the implementation of the provisions of the Model (definition of standard clauses, personnel training, disciplinary measures, etc.), **by periodically verifying**, with the support of the Audit Department and, where necessary, directly from the competent corporate functions, **the validity of the standard** clauses aimed at implementing sanctioning mechanisms (such as termination of the agreement with respect to Partners or Suppliers) and, if violations of the requirements are ascertained, the effective application of the sanctioning mechanisms;
- **conduct**, if it becomes aware of alleged violations, **internal investigations**, using **the activity of the Audit Department** to ascertain the existence of the aforesaid violations of the requirements of the Model, summoning, if deemed necessary, any



Corporate Officer and availing itself, if deemed appropriate, also of external parties;

- **check** the adequacy - also by means of interviews or exchange of communications with component corporate functions - of the system of **current powers**, made available to the SB in application of the provisions of the following section;
- **check** critical issues detected and promptly communicated to the SB by the competent Corporate Officers concerning the alleged serious violation of the requirements of the Model;
- **check**, in agreement with the Personnel, Organisation & Services Department, the implementation of the training plan aimed at disseminating knowledge of the Model.

Furthermore, the SB, by virtue of the particular attributions with which it is invested and the professional skills required, is supported in the performance of its tasks by the corporate resources deemed necessary from time to time, which may also constitute a dedicated full-time or part-time staff, should the need arise (in this regard, specific provisions to this effect may be set out in the specific rules below).

Moreover, in cases where activities requiring specialisations not present within the Company are required, the SB may make use of external consultants, using the budget defined for this purpose by resolution of the Board of Directors, depending on the needs represented by the SB.

The manner in which the SB performs its functions is defined in the **Rules of the Supervisory Body for the “Organisation, Management and Control Model under Legislative Decree No. 231/2001”** adopted by the SB itself. In any case, the SB performs its functions in line with the provisions of Articles 6 and 7 of the Decree and the Confindustria Guidelines.

### 3.5 Periodic Checks

The SB shall also conduct **checks on this Model** with regard to:

- the suitability of the Model and its compliance with legislation on the administrative liability of entities, within the scope of the periodic updating of the same Model by the company;

- the implementation of the Model and therefore, by way of example, the assessment of the suitability and effectiveness of the implementing control procedures adopted by the Company, also with regard to events, acts and situations of corporate life, subject to reports received.

### 3.6 Functions of the SB: reporting to corporate bodies

With regard to the Board of Directors, the SB:

- reports, so that appropriate measures can be taken, the violations of the Model that could lead to a liability on the part of the Company;
- prepares, at least every six months, a written information report concerning the checking and control activities that have been conducted and their outcome; This information report is also forwarded to the Board of Statutory Auditors;
- reports, in accordance with the provisions of the SB Rules, any circumstance the knowledge of which on the part of the Board of Directors is considered useful or necessary.

### 3.7 Relations between the SB of Open Fiber S.p.A. and the supervisory body of Open Fiber Network Solutions S.c.a.r.l.

Open Fiber S.p.A., as represented in section 2.3, encourages the adoption and effective implementation by Open Fiber Network Solutions S.c.a.r.l. (the “**Consortium Company**”) of its own organisation and management model under the Decree.

The Consortium Company adopts and implements its own organisation and management model (compliant with the existing principles of conduct within the Group as well as - albeit with the appropriate specifications - with the Model and the Code of Ethics adopted by Open Fiber S.p.A.) so that it constitutes an adequate control for the correct performance of the entity's activities. In exercising its autonomy, the Consortium Company is responsible for the adoption and implementation of its own model and for the appointment of its own supervisory body.

In this context, the SB can report and compare its activities with the Consortium Company's supervisory body to propose the most appropriate synergies between them. The Supervisory Body of Open Fiber S.p.A., more specifically, promotes and

raises awareness, including through furthering the dissemination and knowledge of the methods and tools for the implementation of the monitoring mechanisms.

Any corrective actions on the respective organisation and management models, resulting from the coordination activity in question, obviously remain the sole responsibility of the individual entity, at the instigation of its supervisory body.

Without prejudice to the autonomy and independence of the individual supervisory bodies, the following is envisaged:

- organising periodic meetings - in a spirit of parity - between the SB of Open Fiber S.p.A. and the Consortium Company's supervisory body, in order to pool any ideas for improvement that may emerge from the application experiences of the individual organisational models;
- defining terms and procedures for the exchange of relevant information with a view to acquiring useful elements for the implementation of the respective internal control systems.

#### 4. INFORMATION FLOWS TO THE SUPERVISORY BODY

##### 4.1 Reports from Corporate Officers or third parties

In the corporate context, in addition to the documentation required in the individual Special Sections of the Model according to the procedures contemplated therein, any other information, of any kind, also coming from third parties and pertaining to the implementation of the Model, must be brought to the attention of the SB.

More specifically, **employees, executives and directors** or third parties external to the Company are required to report to the SB of Open Fiber S.p.A. any relevant information related to the life of the company, insofar as it may expose the Company to the risk of Offences or lead to violations of the Model, and information related to the failure to comply with the rules contained in the Model or to the commission of Offences.

Notifications to the SB concerning violations or suspected violations of the 231 Model and the Code of Ethics may be sent, according to the procedures set forth in the Guidelines on Internal Reporting, directly to the Company's Supervisory Body:

- i) by the postal service, to the ordinary postal address: Supervisory Body of Open Fiber S.p.A. c/o Audit Department, Via Laurentina 449 - 00142 Rome
- ii) by e-mail to [odv.openfiber@openfiber.it](mailto:odv.openfiber@openfiber.it).

The Company, moreover, in compliance with the provisions of Article 6, paragraph 2-*bis*, letter b) of Legislative Decree No. 231/2001, has set up a dedicated web portal, which can be reached via the following link: <https://openfiber.integrityline.org/>.

This IT system also guarantees data protection and security through the segregated storage of relevant documentation.

As regards reports of violations and measures to protect whistleblowers, please refer to the section dedicated to the rules on Whistleblowing below.

The following **requirements** apply in this respect:

- the functions involved in any intervention of an inspective nature by public bodies (the judiciary, Italian Tax Police, other Authorities, etc.), without prejudice to compliance with any obligations of secrecy imposed by law or by the Authority, must inform the Company's SB of the initiation of such interventions;
- all reports, including those of an unofficial nature, relating to the commission of

offences or conduct in violation of the Model or in any case to conduct not in line with the rules of conduct adopted by the Company, must be transmitted to the Company's SB;

- the Company's SB will assess the reports received in accordance with internal policies;
- reports may be made in writing and concern a violation or a well-founded suspicion of a violation of the Model. The Company's SB shall act in such a way as to protect whistleblowers against any kind of retaliation, discrimination or penalty, also ensuring the confidentiality of the whistleblower's identity, without prejudice to legal obligations and the protection of the rights of the company or of persons accused of wilful misconduct or gross negligence.

## 4.2 Information requirements relating to official acts

In addition to the reports, even unofficial ones, referred to in the previous section, the Company's SB must also be **informed** in a timely manner of the following:

- measures and/or information from law enforcement agencies, or any other Authority, from which it can be inferred that investigations are being conducted, even against unknown persons, for Offences; requests for legal assistance made by managers and/or employees for Offences;
- the statements and reports prepared by the heads of the various corporate Functions as part of their control activities, in their capacity as Appointed Managers, and from which facts, acts, events or omissions may emerge with profiles of critical issues with respect to compliance with the provisions of the Decree and, where existing, the disciplinary proceedings conducted and any sanctions imposed (including measures against Employees) or the measures for dismissing such proceedings with the relevant reasons.

Any violation of the aforesaid information obligations may entail the application of **disciplinary sanctions**, as more fully detailed in section 6 below, without prejudice to the prevalence of any confidentiality imposed or requested by the Judicial Authority or in any case by the Public Authority.

## 4.3 Information flows and regular meetings

The SB exercises its verification and control responsibilities through **operational checks** conducted by means of the Audit Department or external persons and **the analysis of periodic information flows**, or those established as appropriate, transmitted by the functions performing first-level control activities, by the functions performing second-level control activities and by the Audit Department in relation to the activities conducted in the Risk Areas. The above information and the documents to be sent and/or provided to the SB, within the respective time frame and through information channels to be used, shall be brought to the attention of the Appointed Managers by means of a specific communication from the SB or, in general, to employees by means of operating directives adopted by the Company.

The contents of these periodic information flows may also be shared during meetings that the SB holds periodically or, if necessary, with the Managers of the various corporate organisational units.

In performing its duties, the SB, if deemed useful or necessary, has the power to convene Corporate Officers even outside the periodic meetings referred to in the previous paragraph.

## 4.4 Powers

Open Fiber S.p.A. makes available to its SB the powers scheme adopted, from time to time, in order to allow better monitoring of the implementation of the Model.

## 5. INFORMATION, SELECTION, TRAINING AND SUPERVISION

### 5.1 Plan for the communication and dissemination of the Model

Open Fiber S.p.A. promotes knowledge of the Model, the internal regulatory system and its updates among all Recipients, with the degree of detail varying according to the position and role. The Recipients are therefore required to know its contents, to observe it and to contribute to the Model's implementation.

The Model is formally notified to Directors and Statutory Auditors at the time of appointment by delivery of a full copy, also in electronic form, by the Secretariat of the Board of Directors.

For employees, the Model is made available on the corporate intranet, which they may access in the ordinary course of their work activity. For employees who do not have access to the corporate intranet, the Model will be made available in the workplaces. Upon hiring, employees are also given an information sheet on corporate regulations, in which, among other things, the Model and regulatory provisions of interest to the Company are mentioned, knowledge of which is necessary for the correct performance of work activities.

The General Section of this Model and the Code of Ethics are made available to third parties and any other interlocutor of the Company who is required to comply with the relevant provisions through publication on the Company's website.

### 5.2 Personnel selection and training

The SB of Open Fiber S.p.A. supervises the existence and implementation of procedures and systems for checking the requirements of personnel during the selection phase, constantly inspired by meritocratic principles, which have always been ensured at corporate level.

The training of personnel, managed by the Contact Person of the Training process within the Personnel, Organisation & Services Department, aims to raise awareness of the Model adopted by the Company and to adequately support all those involved in carrying out activities in the Risk Areas.

In this regard, the Personnel, Organisation & Services Department, with the cooperation of the Open Fiber S.p.A.'s SB, periodically prepares a **training plan** that

takes into account the many variables present in the reference context. More specifically:

- the target groups (e.g., the recipients of the training, their level and organisational role, etc.);
- content (e.g., topics pertaining to people's roles, etc.);
- delivery tools (e.g., classroom courses, e-learning, etc.);
- delivery and completion times (e.g., training preparation and duration, etc.);
- the commitment required of the recipients (e.g., time to complete, etc.);
- actions necessary for the proper support of the intervention (e.g., promotion, support of leaders, etc.);
- specific needs arising in relation to the specific business operations.

The plan must include:

- basic training for Employees (including through innovative/digital tools);
- specific classroom training must be provided for individuals working in the departments where there is a greater risk of illegal conduct, as well as meetings set up with management and members of the Supervisory Body.

The training contents are updated in relation to the developments of the legislation and the Model. If significant changes occur (e.g., extension of the entity's corporate liability to new types of offences), the content is updated accordingly, and its completion ensured.

The training courses arranged for Employees must be compulsorily attended and it is the duty of the Training process Contact Person within the Personnel, Organisation & Services Department to inform the SB of Open Fiber S.p.A. of the results - in terms of participation and satisfaction - of these courses, ensuring, more specifically, the use of the courses by its contingent workers.

The unjustified non-participation of Employees in the aforementioned training programmes shall result in the imposition of a disciplinary sanction, which shall be determined and, where appropriate, imposed in accordance with the rules set out in sections 6.1, 6.2 and 6.3 of this Model.



### **5.3 Selection and information for Suppliers and Partners**

Open Fiber S.p.A. adopts, periodically assessing their adequacy, specific **assessment systems for the selection** of Suppliers and Partners, in compliance with the provisions of its procedures and policies.

Suppliers and Partners must be made aware of the adoption of the Model and the Code of Ethics by the Company.

The same may also be provided with specific information on the policies and procedures adopted by Open Fiber S.p.A. based on this Model.

## 6. SANCTIONING SYSTEM

### 6.1 General principles

An essential aspect to ensure the actual application of the Model is the provision of an adequate **sanctioning system** for the violation of the rules of conduct imposed for the prevention of Offences and, in general, of the internal procedures provided for by the Model itself.

The application of the sanctions provided for in this section 6 is not conditional upon the outcome of any criminal proceedings, since the rules of conduct imposed by the Model are assumed by the Company in full autonomy, irrespective of the offence that any conduct may determine. Violation of the provisions of the Model, therefore, constitutes a disciplinary violation regardless of whether the conduct is of criminal relevance.

On this assumption, Open Fiber S.p.A. adopts:

- with respect to Employees, the sanctioning system established by the corporate disciplinary code and the additional penalty measures set out in section 6.2 below;
- with respect to Corporate Bodies, the members of the SB and the Partners and Suppliers, the sanctioning system established by applicable contractual provisions and laws, as further described in the sections below, respectively.

The type and extent of each of the sanctions described below will be applied taking into account the degree of recklessness, inexperience, negligence, fault or intentionality of the conduct, also taking into account any recidivism, as well as the work activity performed by the person concerned and the relevant functional position, together with all the other circumstances that may have characterised the act.

With regard to the ascertainment of the infractions referred to in sections 6.2 and 6.3, disciplinary proceedings and the imposition of sanctions, the set of powers already conferred on the competent Management, within the limits of their respective remits and after consulting the SB, remains unchanged.

### 6.2 Disciplinary action against employees

With regard to its employees, the Company complies with the provisions of Article 7 of Law No. 300/1970 (Workers' Statute) and the provisions contained in the "CCNL

for personnel employed by companies providing telecommunications services", both with regard to the sanctions that can be imposed and the procedures for exercising disciplinary power. Non-compliance - by employees - with the provisions of the Model and/or the Code of Ethics, as well as with all the documentation that forms part of them, constitutes a breach of the obligations arising from the employment relationship under Article 2104 of the Italian Civil Code and a disciplinary offence. More specifically, the adoption, by an employee of the Company, of conduct qualifying, on the basis of the above, as a disciplinary offence, also constitutes a violation of the employee's obligation to perform with the utmost diligence the tasks entrusted to him/her, following the guidelines of the Company, as provided for by the applicable CCNL. Upon the report of a violation of the Model, a disciplinary action will be initiated aimed at ascertaining the violation itself. More specifically, the employee will be notified of the charge at the assessment stage and will be granted a reasonable period to reply. Once the violation is established, a disciplinary sanction proportionate to the gravity of the violation committed will be imposed on the perpetrator.

Employees may be subject to the imposition of the sanctions provided for in the applicable CCNL, which, by way of example, are set out below:

- a verbal warning;
- a written warning;
- a fine not exceeding three hours' basic remuneration;
- a suspension from work without pay for a maximum of three days;
- dismissal with notice;
- dismissal without notice.

More specifically:

- the measure of a “**verbal warning**” shall be applied to any employee who breaches one of the internal procedures provided for in the Model (e.g., who fails to observe the required procedures, fails to notify the Supervisory Body of the required information, fails to carry out checks, etc.), or adopts, in the performance of sensitive activities, a conduct that does not comply with the requirements of the Model. Such conduct constitutes non-compliance with the provisions issued by the Company;

- the measure of a **“written warning”** shall be applied to any employee who is repeat offenders in breaching the procedures provided for in the Model or adopts, in the performance of sensitive activities, a conduct that does not comply with the requirements of the Model. Such conduct constitutes repeated non-compliance with the provisions issued by the Company;
- the measure of a **“fine”, not exceeding three hours’ basic remuneration**, shall be applied to any employee who, in breaching the internal procedures provided for by the Model, or in adopting, in the performance of sensitive activities, a conduct that does not comply with the requirements of the Model, exposes the integrity of corporate assets to a situation of objective danger. Such conduct, carried out in non-compliance with the provisions issued by the Company, leads to a situation of danger for the integrity of the Company's assets and/or constitutes acts contrary to the interests of the same. An employee who acts in violation of the obligations of confidentiality on the identity of the whistleblower provided for by the Whistleblowing rules for the protection of the employee or contingent worker who reports wrongdoing, as well as carrying out weak acts of retaliation and/or discrimination against the whistleblower, shall also incur the sanction.
- the measure of **"suspension" from service and remuneration treatment up to a maximum of three days, without prejudice to the hypothesis of precautionary non-disciplinary suspension**, shall be applied for any employee who, in breaching the internal procedures provided for by the Model, or in adopting, in the performance of sensitive activities, a conduct that does not comply with the requirements of the Model, causes damage to the Company by performing acts contrary to the interests of the same, or for any employee who is repeat offender more than three times in the calendar year in the non-compliance referred to in the above points. Such conduct, carried out without complying with the provisions issued by the Company, causes damage to the Company's assets and/or constitutes acts contrary to the interests of the same. In addition, an employee who repeatedly violates the obligations of confidentiality on the identity of the whistleblower provided

for by the Whistleblowing rules for the protection of the employee or contingent worker who reports wrongdoing, as well as carrying out serious acts of retaliation and/or discrimination against the whistleblower, shall also incur the sanction. In line with the provisions of Article 6 of the Decree and in line with the provisions of the Whistleblowing rules, an employee who intentionally makes reports that turn out to be unfounded, even in cases of gross negligence, shall also incur the sanction;

- the measure of “**dismissal with notice**” shall be applied to any employee who adopts, in the performance of sensitive activities, a conduct that does not comply with the requirements of the Model and is predominantly directed towards the commission of an offence sanctioned by the Decree. Such conduct constitutes a serious non-compliance with the provisions issued by the Company as well as a serious violation of the employee's obligation to cooperate in the prosperity of the Company;
- the measure of “**dismissal without notice**” shall be applied to any employee who adopts, in the performance of sensitive activities, a conduct in violation of the requirements of the Model, such as to determine the actual application against the Company of the measures provided for in the Decree, as well as any employee who has committed the abovementioned offences more than three times in the calendar year. Such conduct fundamentally undermines the Company's trust in the employee and constitutes a serious threat to the Company.

The Company may order the precautionary, non-disciplinary suspension of the employee with immediate effect for the relevant facts for the purposes of the measure, for a maximum period of fifteen days, following written notice to the employee by the employer, who shall examine any deductions to the contrary.

If dismissal is applied, it will take effect from the moment of the ordered suspension.

In imposing sanctions, account shall be taken of:

- (i) the intentionality of the conduct or degree of negligence, recklessness or

- inexperience;
- (ii) the employee's overall conduct with particular regard to the existence or not of any previous disciplinary action;
  - (iii) the duties performed, as well as the level of responsibility and autonomy of the employee committing the disciplinary offence;
  - (iv) the seriousness of its effects, by which is meant the level of risk to which the Company may reasonably have been exposed - in accordance with and for the purposes of the Decree - as a result of the censored conduct; of the other particular circumstances accompanying the disciplinary offence.

### **6.3 Disciplinary action against managers**

The managerial relationship is a fiduciary relationship and the conduct of the manager is reflected both outside and within the Company, in terms of image and with respect to the various stakeholders.

Therefore, compliance by Open Fiber S.p.A.'s managers with the provisions of this Model and the obligation to have it complied with by all persons involved is considered an essential element of the managerial employment relationship, since the Manager is a stimulus and example for all those who are hierarchically subordinate to him/her.

By virtue of the special relationship of trust existing between them and the Company, any infractions or conduct that does not comply with the specified requirements, in accordance with the "*CCNL for executives of companies producing goods and services, Confidustria-Federmanager*" in its most up-to-date version and the Model, will be sanctioned with the disciplinary measures deemed most appropriate to the individual case in compliance with the principles identified in section 6.1, compatibly with legal and contractual provisions, and in consideration of the fact that the above violations constitute, in any case, non-compliance with the obligations arising from the employment relationship.

The same disciplinary measures are provided for in cases in which a manager expressly permits or, having become aware of it, tolerates by employees subordinate to him/her, non-compliant conduct and/or violations of the Model, or conduct that can

be qualified as an infraction of the Law to protect the employee or contingent worker who reports unlawful conduct relevant for the purposes of the Decree.

Should the infractions identified above constitute a criminal offence, the Company, at its own discretion, reserves the right to apply the following alternative provisional measures against those managers who are responsible, pending criminal proceedings:

- precautionary suspension of the manager from the relationship with the right to full remuneration;
- assignment of a different position within the Company.

Following the outcome of the criminal trial confirming the violation of the Model by the manager and thus convicting them of one of the offences provided for therein, the latter shall be subject to the disciplinary measure reserved for more serious infractions.

The disciplinary measure adopted in the case of a particularly serious infraction is dismissal for cause or justified reason.

In practice, the sanction of dismissal for justified reason applies in the case of:

- infractions that may result in the application by the Company of the precautionary measures provided for by the Decree and such as to materialise a serious loss of the fiduciary element of the employment relationship, so as not to allow the continuation, even provisionally, of the employment relationship itself, which finds in *intuitu personae* its fundamental premise;
- violations, by the Company's managers, of the Whistleblowing requirements, so serious as to compromise the right to confidentiality on the identity of the whistleblower or consisting in equally serious acts of retaliation or discrimination against the whistleblower.

The Supervisory Body must be informed of any measure to dismiss the disciplinary proceedings under this section.

The Company may take such violations into account in setting the remuneration provided to the managers themselves.

## **6.4 Disciplinary action against Directors and Statutory Auditors**

In the event of a violation of the Model, as well as any non-compliance with the rules on Whistleblowing, by Directors and/or Statutory Auditors of the Company, it is necessary to promptly notify the SB of Open Fiber S.p.A., which will report the fact to the corporate bodies.

The recipients of the information from the Supervisory Body may, in accordance with the provisions of the Articles of Association, take the appropriate measures, including, for instance, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law.

In the event of a sentence even at first instance for an intentional offence, the convicted Director and/or Auditor shall immediately notify the SB, which shall inform the entire Board of Directors and the Board of Statutory Auditors.

## **6.5 Disciplinary action against members of the SB**

In the event of violations of this Model, as well as any non-compliance with the Whistleblowing provisions, by the Company's SB, any person among the statutory auditors or among the directors shall immediately inform the Board of Statutory Auditors and the Board of Directors of Open Fiber S.p.A. These bodies, after contesting the violation and granting the appropriate means of defence, will take appropriate measures, including, for example, revocation of the appointment.

## **6.6 Disciplinary action against Suppliers and Partners**

Any conduct on the part of Suppliers and Partners that conflicts with the lines of conduct indicated in this Model and which entails the risk of the commission of an offence provided for in the Decree, may result in the termination of the contractual relationship, or the right to withdraw from it, without prejudice to the right to claim compensation if such conduct causes damage to the Company.

For this reason, agreements with Suppliers and Partners must contain a specific clause governing the consequences relating to the violation of the rules of the Decree by the same (for example, termination of the contractual relationship or any other



contractual sanction specifically stipulated, in addition to any claim for compensation, if such conduct causes damages to the Company, as in the case of the court's imposition of the measures provided for in the Decree).

Sanctions against Suppliers and Partners are managed in accordance with the responsibilities represented in the organisational system and as governed by the applicable internal procedures.

The principles and rules referred to in the Model are also binding towards participants in tender procedures organised by Open Fiber S.p.A. or persons involved in commercial initiatives/partnerships. Any violation of the same may lead to exclusion from tender procedures or to the interruption of business cooperation and compensation for any damage caused.

## 7. REQUIREMENTS CONCERNING THE MANAGEMENT OF WHISTLEBLOWING REPORTS

### 7.1 The rules

The Company provides for an internal reporting channel, the prohibition of retaliation and a disciplinary system in accordance with the provisions of Decree No. 24 of 2023, which transposes Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 “*on the protection of persons who report breaches of European Union law and laying down provisions regarding the protection of persons who report breaches of national laws*” (“**Whistleblowing Decree**”).

Open Fiber S.p.A. undertakes to ensure compliance with the provisions of the Whistleblowing Decree in relation to the issue in question; for all matters not established in this section, reference is made to the provisions of the Guideline on Reporting Irregularities adopted by the Company.

Reports of violations may be made by all Recipients as well as other possible whistleblowers identified by the Whistleblowing Decree.

With the aim of ensuring maximum protection of whistleblowers, by virtue of the independence of the organisational entity, the management of the reports is entrusted to the Audit Department. With regard to reports concerning violations or suspected violations of the 231 Model and/or the Code of Ethics, the *Audit* Department forwards these to all the members of the Supervisory Body which then manages them.

The Company has set up several information channels for whistleblowing (also with a view toward ensuring that potential whistleblowers have an available channel that meets the requirements of the Whistleblowing legislation): in fact, whistleblowing reports can be transmitted:

- by means of the dedicated EQS web portal, which can be reached via the following link: <https://openfiber.integrityline.org/>;

- by means of a written communication to be sent to the ordinary mail address  
“to the attention of the Supervisory Body of Open Fiber S.p.A. c/o the Audit  
Department Manager - Open Fiber S.p.A., Via Laurentina 449 - 00143 Rome,  
or
- by e-mail to [odv.openfiber@openfiber.it](mailto:odv.openfiber@openfiber.it).

Additional channels may subsequently be established and duly communicated to all interested parties.

In accordance with the provisions of Directive (EU) 2019/1937, all persons wishing to make a report under this Directive and the Whistleblowing Decree will also have at their disposal an external reporting channel (at the ANAC) and the possibility of making a public disclosure (in accordance with the conditions provided for in the legislation).

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- The process of receiving and managing reports concerning violations or suspected violations of the 231 Model and/or of the Code of Ethics is structured as follows: having received the reports or notice thereof, the Supervisory Body gathers all the further information it deems necessary for a fair and complete assessment of the report, also by availing itself of the cooperation of all the recipients of the reporting obligations, without prejudice to the right to confidentiality as to the identity of the author of the report;
- the Supervisory Body may take into account anonymous reports only where they are adequately substantiated, precise, or capable of bringing to light facts potentially detrimental to the Company's interest, such as to allow for the opening of an investigation;
- the Supervisory Body is not burdened with the obligation to promptly and systematically check all potentially suspicious or illegal phenomena brought to its attention. As a matter of fact, the assessment of the specific cases in which it is

appropriate to proceed with more detailed checks and interventions is left to the discretion and responsibility of the Body itself, which is not required to take account of reports that appear in the first instance to be irrelevant, groundless or not adequately substantiated on the basis of factual elements.

Therefore, two different scenarios are possible:

- if the Supervisory Body considers it superfluous to conduct internal investigations and proceed with the assessment of the report, it shall nevertheless report it to the Board of Directors (and the Board of Statutory Auditors) as part of its periodic reporting activity;
- if, on the other hand, also following the completion by the Audit Department of the necessary investigative activities in accordance with the Guideline, the Supervisory Body deems that the report may give rise to a hypothesis of unlawful conduct or violation of the Organisation, Management and Control Model, it shall notify the employer, so that the latter may make the most appropriate disciplinary assessments in full compliance with the legislation and with the adversarial principle being applied between the Parties. In view of the indispensable involvement of the Supervisory Body in the procedure for the imposition of disciplinary sanctions, at the end of the preliminary investigation phase, the latter may issue non-binding opinions on the type and extent of the sanction to be imposed in the specific case.

In any case, the Supervisory Body collects and stores – for a period of five years – all reports in a special database in electronic and/or paper format. The data and information stored in the database may be made available to persons outside the Supervisory Body with the latter's authorisation, unless access must be allowed according to law.

The Supervisory Body also defines, by means of a specific internal provision, the criteria and conditions for access to the database, as well as those for the storage and protection of data and information in compliance with current legislation.

In order to ensure the confidentiality of the identity of the whistleblower, the Supervisory Body and the persons appointed to support it undertake to maintain the strictest confidentiality on the reports and not to disclose any information that they have learned in the course of their duties. More specifically, the Supervisory Body acts in such a way as to ensure the whistleblowers against any form of retaliation, discrimination or penalty and, more generally, against any negative consequence deriving therefrom, ensuring the utmost confidentiality with regard to the identity of the whistleblower.

In any case, the obligations imposed by law and the protection of the rights of the entity or persons wrongly and/or in bad faith and/or slanderously accused shall remain unaffected.

The above provisions apply exclusively to reports concerning violations of the Model adopted by the Company.

## **7.2 The nullity of retaliatory and discriminatory measures taken against the whistleblower**

The whistleblower has the option of reporting the adoption of discriminatory measures against him/her to the National Labour Inspectorate, in addition to the right granted to the whistleblower himself/herself to directly contact his/her reference trade union organisation, under Article 6, paragraph 2 *ter* of the Decree.

In addition, the Whistleblowing Decree provides for the provision of support measures for whistleblowers, as well as the possibility for the latter to notify the ANAC of retaliation that they believe they have suffered as a result of submitting a whistleblowing report.

In any case, it is established that retaliatory or discriminatory dismissals, job changes under Article 2103 of the Italian Civil Code ("Performance of Work"), and any other retaliatory or discriminatory measures taken against the whistleblower shall be null and void.

Moreover, the law places on the employer the burden of proving - in disputes relating to the imposition of disciplinary sanctions, demotions, dismissals, transfers or the subjecting of the whistleblower to other organisational measures after the submission of the report with direct or indirect negative effects on working conditions - that such measures are based on reasons unrelated to the whistleblowing itself (*“reversal of the burden of proof in favour of the whistleblower”*).

### **7.3 Loss of the protections guaranteed by Law in the event of bad faith on the part of the whistleblower**

The protections afforded to persons in top management positions, to persons subject to the direction of others, and to those who collaborate with the entity cease to apply in the event that the whistleblower is found, even if only by a sentence of first instance, to be criminally liable for the offences of slander, defamation or other offences concretely attributable to the falsity of the report. Similarly, protections in favour of the whistleblower are not guaranteed in the event that the latter is held liable in civil proceedings for making unfounded reports, with wilful misconduct or gross negligence.

## **8. MODEL AND CODE OF ETHICS**

The rules of conduct contained in this Model are supplemented by those contained in the Code of Ethics, which is an integral part of this Model.