

# open fiber

## ***Organisation, Management and Control model***

pursuant to Legislative Decree No. 231 of 8 June 2001  
“Rules governing the administrative liability of legal persons, companies  
and associations, including those without legal personality”.

### **General Part**

Approved by the Board of Directors on 19 May 2026



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## VERSION HISTORY

Version No.	Approval date	Notes
1	20 March 2018	Adoption
2	1 October 2018	Update
3	2 February 2021	Update
4	18 May 2023	Update
5	19 May 2026	Update

### 1. DEFINITIONS

The following definitions apply in this General Section and in the individual Special Sections, without prejudice to further definitions contained in the latter.

Directors	The members of the Company's Board of Directors.
Risk Areas	The areas of activity of the Company, or phases thereof, the performance of which may result in the occurrence of a risk of commission of Offences.
Instrumental Areas	The areas within which financial instruments and/or substitute means are managed that may support the commission of corruption offences in the Risk Areas.
Sensitive Activities	The activities of the Company, which, when carried out, entail the risk, including potential, of commission of Offences.
Whistleblowing Internal Channel	The internal reporting channel, implemented in compliance with the provisions of the Whistleblowing Decree, allowing Corporate Officers, Suppliers and any other Company counterparty to report any violation or suspected violation – including behaviour and practices that may cause economic damage or harm to the Company – referring to the Code of

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	Ethics, the Model, or any company procedure and/or provision.
CCNL	The National Collective Bargaining Agreements applied by the Company.
231 Clauses	The contractual provisions included in relations with third parties (e.g. suppliers, customers, consultants,) aimed at ensuring compliance with Legislative Decree No. 231/2001, the Code of Ethics and the Model adopted by the Company pursuant to the Decree, providing for sanctions in the event of non-compliance.
Italian Civil Code	Royal Decree No. 262 of 16 March 1942, as amended and supplemented.
Code of Ethics	The internal document, prepared and approved by the Board of Directors, which defines the set of principles and rules of conduct aimed at promoting a high level of professionalism and prohibiting conduct conflicting with legal provisions, ethical principles, and with the Company's values and mission.
Italian Criminal Code	Royal Decree No. 1398 of 19 October 1930, as amended and supplemented.
Board of Directors or BoD	The Company's managing body.
CSIRT	Computer Security Incident Response Team.
Legislative Decree No. 231/2001 or the Decree	Legislative Decree No. 231 of 8 June 2001, as amended and supplemented.
Whistleblowing Decree	Legislative Decree No. 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 " <i>on the protection of persons who report breaches of Union law and on provisions for the protection of persons who report breaches of national</i>

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	<i>laws”.</i>
Recipients	Corporate Officers and Partners
Employees	Persons having an employment relationship with the Company, including Executives.
Executives	Persons with an employment relationship with the Company qualified as executive pursuant to Article 2095 of the Italian Civil Code and the applicable CCNL, who are granted powers of management, coordination and control of the company or of an independent part of it. For the purposes of the Decree, Executives may be classified, in relation to their actual duties, as Senior Managers.
Corporate Officers	The Directors, the members of the Company’s Board of Statutory Auditors, the liquidators and the Employees.
Suppliers	Any third party, natural or legal person – not having an employment relationship with the Company – providing goods, services or work to the Company, of an intellectual nature or otherwise, including consultants.
Open Fiber Group or Group	The Company and its Subsidiaries.
Person Carrying Out a Public Service	Pursuant to Article 358 of the Italian Criminal Code, a person who, despite not having the same powers as a Public Official and not carrying out merely material duties, exercises (i) an activity attributable to the State or other public body, or (ii) an activity which, although not directly attributable to a public entity, is aimed at pursuing public interests.
Guidelines	The guidelines adopted by associations representing entities for the preparation of organisation, management and control models pursuant to Article 6(3) of Legislative Decree No. 231/2001 (e.g., Confindustria, ANCE, ABI, Assonime, etc.).

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Model	The organisation, management and control model envisaged by the Legislative Decree No. 231/2001.
Corporate Bodies	The Board of Directors, the Board of Statutory Auditors and their members.
Supervisory Body or SB	Pursuant to Article 6 of Legislative Decree No. 231/2001, the body of the Company vested with autonomous decision-making and monitoring powers entrusted with the task of (i) supervising the implementation of and compliance with the Model, as well as (ii) directing proposals for its update to the competent bodies/departments, supervising the activities serving this purpose.
Partners	Contractual counterparties, both natural and legal persons, with whom the Company collaborates on a contractual basis.
National Cybersecurity Perimeter or Perimeter	The regulations contained in Decree-Law No. 105 of 21 September 2019, converted with amendments by Law No. 133 of 18 November 2019.
General Principles of Conduct	The set of fundamental rules, of an ethical-behavioural and organisational nature, guiding the activity of Corporate Officers, Employees and independent contractors in the performance of sensitive activities for the purposes of Legislative Decree No. 231/2001.
Public Administration or "P.A."	Public bodies and/or similar entities governed by the Italian law, EU law, foreign State law and/or international law, and - as to offences against the Public Administration - Public Officials and Persons Carrying Out a Public Service working for them.
Public Official	Pursuant to Article 357 of the Italian Criminal Code, a person, whether a public employee or a private individual, who contributes to forming or forms the will of the Public Administration, also by means of authoritative or certifying

	powers.
Offences or Predicate Offences	The types of offences representing a prerequisite for the administrative liability of the entity envisaged by the Decree
Control System	Open Fiber’s internal control system, consisting of the Code of Ethics, company guidelines, policies and procedures, the system of delegated powers and powers of attorney, organisational provisions, the sanctions system and any other documentation relating to the control systems in place, including the procedures relating to financial reporting.
Subsidiaries	Each company directly or indirectly controlled by Open Fiber S.p.A.
Company or Open Fiber	Open Fiber S.p.A.
Senior Managers	Persons who (i) hold representative (corporate or voluntary), management or governance offices of the Company or one of its organisational units provided with financial and functional autonomy, or (ii) exercise, including <i>de facto</i> , the management and control of the Company.
Subordinates	Natural persons subject to the direction or supervision of a Senior Manager.
TU SSL	Italian consolidated law on occupational health and safety [ <i>Testo Unico Salute e Sicurezza sul Lavoro</i> ].

## 2. THE ADMINISTRATIVE LIABILITY SCHEME FOR LEGAL PERSONS, COMPANIES AND ASSOCIATIONS

### 2.1 Legislative Decree No. 231/2001

Legislative Decree No. 231/2001<sup>1</sup>, containing “*Rules governing the administrative*

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<sup>1</sup> Enacted on 8 June 2001 - in accordance with the delegated power under Article 11 of Law No. 300 of 29 September 2000 -

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*liability of legal persons, companies and associations, including those without legal personality*”, introduced into the Italian legal system a form of liability for entities. This liability – qualified by the lawmakers as administrative, but in various respects comparable to criminal liability – arises when a Senior Manager or a Subordinate commits one of the Predicate Offences listed in the Decree in the interest or to the benefit of the entity.

To this end, interest (i) refers to the purpose of the action and is assessed from a subjective *ex ante* perspective, being attributable to the conduct alone, and (ii) is verified with reference to the corporate policy adopted by the entity. In other words, only the action carried out with the aim of favouring the entity itself may determine entail the liability under Legislative Decree No. 231/2001. Advantage is, instead, assessed *ex post* and represents the result of the criminal action – to be understood as a benefit, whether material or moral – obtained as an effect of the unlawful conduct.

The liability of the entity, even if direct and independent in respect of that of the natural person who committed the offence, is ascertained in the course of the same criminal proceedings.

The entity is also liable for Offences committed abroad by Senior Managers or Subordinates, provided that the authorities of the state where the offence was committed are not prosecuting it.

## 2.2 Predicate Offences

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and entered into force on 4 July 2021. The purpose of the decree is to adapt the domestic regulations on liability of legal entities to ensure compliance with certain international conventions which Italy had signed quite some time before, such as (i) the Brussels Convention of 26 July 1995 on the protection of the European Communities’ financial interests, (ii) the Convention of 26 May 1997 on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union, which was also signed in Brussels, and (iii) the OECD Convention of 17 December 1997 on Combating Bribery of Foreign Public Officials in International Business Transactions.

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The Decree lists the Predicate Offences, i.e. the types of offences the commission of which, if the conditions envisaged by the legislation in force are met, may lead to the entity's administrative liability. For details on the Predicate Offences, see Annex 1.

This Model takes into account the Offences for which, following risk assessment activities, a potential risk has been identified in relation to the activities performed by the Company and detailed in Annex A to Special Section A (relevant Predicate Offences), and more specifically:

- Misappropriation of funds, defrauding the State, a public entity or the European Union for the attainment of public funds, cyber fraud to the detriment of the State or a public entity and fraud in public supplies (Article 24);
- Cybercrimes and unlawful data processing (Article 24-bis);
- Organised crime (Article 24-ter);
- Embezzlement, undue allocation of money or moveable property, malfeasance in office, undue inducement to give or promise benefits, corruption (Article 25);
- Counterfeiting money, legal tender (*carte di pubblico credito*), revenue stamps and distinctive signs (Article 25-bis);
- Crimes against industry and trade (Article 25-bis.1);
- Corporate offences under the Italian Civil Code or other special laws (Article 25-ter);
- Crimes committed for purposes of terrorism or subversion of the democratic order under the Italian Criminal Code or special laws (Article 25-quater);
- Crimes against the individual, including the offence of unlawful brokering and exploitation of labour (Article 25-quinquies);
- Manslaughter and negligent grievous or very grievous bodily harm committed in violation of the rules on occupational health and safety regulations (Article 25-septies);

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- Handling stolen goods, laundering and use of money, goods or benefits of unlawful origin, as well as self-laundering (Article 25-octies);
- Crimes involving non-cash payment instruments and fraudulent transfer of valuables (Article 25-octies.1);
- Offences relating to infringement of EU restrictive measures (Article 25-octies.2);
- Copyright infringement (Article 25-nonies);
- Inducement not to make statements or to make false statements to the judicial authorities (Article 25-decies);
- Cross-border offences relating to criminal associations, money laundering, smuggling of migrants, obstruction of justice (Law No. 146 of 16 March 2006, Articles 3 and 10);
- Environmental offences (Art. 25-undecies);
- Employment of undocumented foreign nationals (Article 25-duodecies);
- Tax offenses (art. 25-quinquiesdecies);
- Crimes against the cultural heritage (Article 25-septiesdecies);
- Laundering of cultural assets and devastation and looting of cultural and landscape assets (Article 25-octiesdecies);
- Offences against animals (Article 25-undevicies).

As to the Offences under Articles 25-*quater*.1 (mutilation of female genital organs); 25-*sexies* (insider trading and market manipulation); 25-*terdecies* (racism and xenophobia), 25-*quaterdecies* (fraud in sports competitions, unlawful gambling and betting and games of chance using prohibited equipment), 25-*sexiesdecies* (smuggling), the outcome of the risk assessment activities carried out led to the conclusion that their commission may be considered as not significant in relation to the scope of the Company's activities. In any event, the risk associated with those Offences appears to be adequately monitored in light of the general principles of

conduct described in the Code of Ethics.

## 2.3 Sanctions System under the Decree

Article 9 of the Decree defines the following sanctions system applicable to entities upon commission of Offences.

### ➤ Fines

These sanctions, having a punitive and non-compensatory nature, are applied by the judge (i) based on units, in a number not less than one hundred nor more than one thousand, and (ii) based on the offence seriousness and the degree of the entity's liability and the activity carried out by the same to remove or mitigate the consequences of the offence and to prevent the commission of further offences.

The amount of each unit ranges from a minimum of EUR 258.23 to a maximum of EUR 1,549.37 and is determined by the judge taking into account the economic and asset conditions of the entity. Therefore, the total amount of the fine is determined by multiplying the number of units by the amount of the individual unit.

### ➤ Disqualification sanctions

These sanctions, applicable only (i) if the conditions under Article 13 of the Decree are met (see below), and (ii) in relation to the offences for which they are expressly envisaged, consist in:

- disqualification from the exercise of business activity;
- suspension or revocation of authorisations, licences or concessions serving the purposes of the commission of the offence;
- prohibition on contracting with the Public Administration, except to obtain the performance of a public service;
- exclusion from benefits, loans, grants or subsidies and the possible revocation of those granted;

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- prohibition of advertising goods or services;

As mentioned above, disqualification sanctions may only be applied if the following conditions laid down in Article 13 of the Decree are met:

- a) the entity has derived a significant profit and the offence was committed by persons in a top management position or by subordinate staff and, in this case, the commission of the offence was determined or facilitated by serious organisational deficiencies;
- b) in case of repeated offences.

Therefore, the purpose of these sanctions is to (i) limit or influence the corporate activity, in the most serious cases even going so far as to paralyse the entity (*i.e.* disqualification from the exercise of the activity) and (ii) prevent conduct associated with the commission of offences.

Disqualification sanctions have a duration between a minimum of three months and a maximum of two years; final disqualification sanctions may be applied in the most serious cases under Article 16 of the Decree.

Finally, please note that pursuant to:

- Article 15 of the Decree, in the presence of specific conditions, the judge may appoint a commissioner to continue the entity's activity for a period equal to the duration of the disqualification sanction, in lieu of its application;
- Article 45 of the Decree, in the presence of (a) serious indications that the entity is liable for an administrative offence resulting from a crime, and (b) well-founded and specific elements that give rise to the belief that a concrete danger exists that offences of the same nature as the one for which the offence is being prosecuted may be committed, the public prosecutor may request, as a precautionary measure, the application of one of the abovementioned disqualification sanctions.

## ➤ Confiscation

Pursuant to Article 19 of the Decree, in the event of a conviction, the confiscation of the profit or price of the offence is always ordered against the entity.

➤ Publication of the sanctioning decision

Pursuant to Article 18 of the Decree, the publication of the sanctioning decision may be ordered if a disqualification sanction is applied. Finally, it should be noted that the judicial authority may also order:

- a) under Article 53 of the Decree, the preventive seizure of property for which confiscation is permitted;
- b) under Article 54 of the Decree, the precautionary seizure of the movable and immovable property of the entity where there is a well-founded reason to believe that the securities for the payment of the financial sanction, the costs of the proceedings or other sums due to the State are lacking or are lost.

## 2.4 Conditions for Exclusion from Administrative Liability

The exemption from liability operates differently depending on whether the Predicate Offence is committed by a Senior Manager or by a Subordinate.

➤ Offence committed by a Senior Manager

The entity, pursuant to Article 6(1) of the Decree, is not liable if it proves that:

- a) before the offence was committed, the management body of the entity had efficiently adopted and implemented Models suitable to prevent comparable offences (see below, Article 6(2) and (2-bis) of the Decree);
- b) 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 decision-making and monitoring powers (*i.e.* the Supervisory Body - appointed by the Company's BoD, see below);
- c) the individuals who committed the offence did so by fraudulently circumventing

said Models;

d) the Supervisory Body did not fail to or did not inadequately exercise supervision.

Moreover, as stated below, Article 7(3) and 4 of the Decree provides for further cases relevant to the exemption from liability.

Article 6(2) and (2-bis) of the Decree describes the content of the Model so that it is suitable to prevent the commission of the Predicate Offences. More specifically, the Model is required to:

- a) identify the activities in the context of which the Offences may be committed;
- b) provide specific protocols to plan training and implementation of the entity's decisions regarding the offences to be prevented;
- c) identify ways of managing financial resources suitable for preventing the commission of such offences;
- d) impose obligations to inform the body having the duty of overseeing the operation of and compliance with the Model;
- e) set up an internal disciplinary system capable of sanctioning any non-compliance with the measures indicated in the Model;
- f) in accordance with the Legislative Decree implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, provide for internal reporting channels (*i.e.* Whistleblowing), the prohibition of retaliation and the disciplinary system referred to in point (e).

➤ Offence committed by a Subordinate

Pursuant to Article 7(1) and (2) of the Decree, if Subordinates commit Offences, the entity is liable if the commission of the offence was made possible by the failure to comply with management or supervisory obligations. However, such failure is excluded if the entity, before the offence was committed, had adopted and effectively implemented a Model suitable for preventing the kind of offences that occurred.

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Paragraphs 3 and 4 of Article 7 introduce two principles which, although included within the scope of the above provision, are relevant and decisive to exempt the entity from liability for both offences under Article 5, letters a) and b) (i.e. in the case of Offence committed both by a Senior Manager and a Subordinate). More specifically, it is envisaged that:

- the Model shall provide suitable measures to ensure that the performance of the activities is in compliance with the law and to promptly discover situations involving risk, taking into account the type of activity performed as well as the nature and size of the organisation;
- the effective implementation of the Model requires periodic verification and amendment of it if significant violations of the provisions of the law are discovered or if there are significant changes in the organisation or in law; the existence of an appropriate disciplinary system - as provided by letter e), Article 6(2) - is also important.

It should also be added that, with specific reference to the preventive effectiveness of the Model with regard to negligent offences in the field of occupational health and safety, Article 30 of Legislative Decree No. 81/2008 ("TU SSL") provides that: *"The organisational and management model suitable for exempting legal persons, companies and associations, including those without legal personality, from administrative liability under Legislative Decree No. 231 of 8 June 2001, must be adopted and effectively implemented, ensuring a corporate system for the fulfilment of all legal obligations concerning:*

- a) *compliance with the technical and structural standards of the law relating to equipment, plants, workplaces and chemical, physical and biological agents;*
- b) *the risk assessment activities and preparation of the consequent prevention and protection measures;*

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- c) *the activities of an organisational nature, such as emergencies, first aid, procurement management, periodic safety meetings, consultations with workers' safety representatives;*
- d) *the health surveillance activities;*
- e) *the information and training activities for workers;*
- f) *the supervisory activities with reference to workers' compliance with procedures and instructions for safe work;*
- g) *the acquisition of documents and certifications required by law;*
- h) *periodic checks on the application and effectiveness of the adopted procedures”.*

Also according to Article 30: *“The organisational and management model must provide for appropriate systems for recording the performance of the activities. The organisational model must in any case provide, insofar as required by the nature and size of the organisation and the type of activity carried out, for a structure of functions ensuring the technical competences and powers necessary for the verification, assessment, management and control of risks, as well as a disciplinary system capable of sanctioning non-compliance with the measures referred to in the model. The organisational model must equally provide for a suitable control system on the implementation of the same model and on the maintenance over time of the appropriateness of the measures adopted. A review and a potential amendment of the organisational model shall be carried out when significant violations of the rules relating to the prevention of accidents and occupational hygiene are discovered, or on the occasion of changes in the organisation and activity in relation to scientific and technological progress. On first application, the business organisation models drafted in accordance with the UNI-INAIL Guidelines for an Occupational Health and Safety Management System (SGSL) of 28 September 2001, or the British Standard OHSAS 18001:2007 are assumed to comply with the requirements of the corresponding parts*

*of this article. For the same purpose, further organisation and management models may be indicated by the Commission referred to in Article 6”.*

Formally, the adoption and effective implementation of a Model does not constitute an obligation, but only an option for entities, which may well decide not to comply with the provisions of the Decree without incurring any sanctions. However, the adoption and effective implementation of a suitable Model are a very important requirement for entities to benefit from the exemption provided for by law.

In addition, it should be kept in mind that the Model is not to be regarded as a static tool, but must be considered, on the contrary, as a dynamic apparatus that allows the entity to eliminate, through a fair and targeted implementation of it over time, any deficiencies that, at the time of its creation, could not be identified.

Therefore, the Supervisory Body – in compliance with Article 6(1)(b) of the Decree – is required to notify the Board of Directors of the Company of any need for updates or amendments to be made to the Model. In any case, the Board of Directors is responsible for any updates or amendments to the Model.

## **2.5 Applying the Provision: the Trade Associations’ Guidelines and Best Practices that inspired the Decree**

The lawmaker, aware of the radical change brought by the Decree, considered it important to specify, in Article 6(3) of the Decree, that the Models may be adopted based on codes of conduct drawn up by the associations representing the entities, and notified to the Ministry of Justice, which may make observations. Thus, the lawmaker intended to provide the entities concerned with specific “Guidelines”, *a priori* assessed as fair and corresponding to the purposes of the regulations in question, to be followed in drawing up their Models.

The first association to draw up a guideline document for the preparation of Models

was Confindustria [the Italian General Confederation of Enterprises], which issued Guidelines in March 2002, which were then partially amended and updated first in May 2004, then in March 2008, in March 2014 and lastly in June 2021<sup>2</sup>.

Subsequently, many sector-specific associations drafted their own Guidelines taking into account the principles set by Confindustria whose Guidelines are, therefore, the essential starting point for the construction of the Model.

Evidently, the Guidelines consider the actual implementation of preventive measures to be a relevant parameter for compliance with the Decree, regardless of the “name” that this control system may be given (be it “model”, “manual” or “procedures” or a different one).

As a matter of fact, in the American and, in general, Anglo-Saxon experience, in order to assess whether the internal control system is valid or not, the most relevant element is not the existence of a document labelled as “model”, but rather the adoption and implementation of risk prevention systems.

### **3. ORGANISATION, MANAGEMENT AND CONTROL MODEL**

#### **3.1 Objectives Pursued with the Adoption of the Model**

Open Fiber, basing its operations on the principles of fairness and transparency, has adopted the Model in line with the reference legislation. As a matter of fact, the Model is considered to be a valid tool to raise awareness among all those who work on behalf of the Company, so that they act fairly in the performance of their activities, so as to prevent the risk of commission of Offences.

The Company has also adopted a Code of Ethics and, in carrying out its activities,

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<sup>2</sup> All versions of the Confindustria Guidelines were then deemed adequate by the Ministry of Justice (with reference to the 2002 Guidelines, see the “Note of the Ministry of Justice” of 4 December 2003; with reference to the 2004 and 2008 updates, see the “Note of the Ministry of Justice” of 28 June 2004 and the “Note of the Ministry of Justice” of 2 April 2008; with reference to the March 2014 update, see the “Note of the Ministry of Justice” of 21 July 2014; with reference to the latest update of June 2021, see the “Note of the Ministry of Justice” of 8 June 2021).

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complies with the procedures and policies that make up the company's regulatory system. Procedures and policies are drafted in 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 set out in the Decree were complied with, and the Guidelines drawn up by the Trade Associations were taken into account.

## **3.2 Purpose of the Model**

The Model adopted by Open Fiber comprises a structured and organised system of procedures and control activities, also of a preventive nature, 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:

- to ensure that all individuals who work in the name and/or on behalf of the Company, specifically if they carry out Sensitive Activities, are aware that they, as well as the Company, may be held liable and subject to criminal and administrative sanctions, as well as disciplinary, in case of breach of the abovementioned provisions;
- reiterate that such forms of unlawful behaviour are strongly condemned by the Company since they are contrary not only to the provisions of the law, but also the ethical and social principles which the Company adheres to 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 Predicate Offences;
- accordingly, allow Open Fiber to be exempted from administrative liability in case of commission of Offences.

## **3.3 Adoption of the Models by Subsidiaries**

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In the exercise of their autonomy, the Subsidiaries are directly and exclusively responsible for the adoption and implementation of the respective Model.

The Company promotes towards its Subsidiaries the adoption and effective implementation of their own Model. Therefore, the Subsidiaries – within the framework of their organisational and management autonomy, and taking into account the specific risk profiles related to their actual operation – have a Model and a compliance system aimed at:

- ensuring a proper conduct, in compliance with applicable laws, the Decree, the Guidelines, best practices, the principles enshrined in OF's Model and Code of Ethics, generally accepted ethical principles inspired by transparency, fairness and loyalty that guide the Group's activities;
- making all those working within the Group aware that any unlawful conduct may give rise to the application of criminal and administrative sanctions.

Any corrective actions on the Models, resulting from the coordination activity in question, obviously remain the sole responsibility of the individual entity, at the instigation of its Supervisory Body.

### **3.4 Cornerstones and Guiding Principles of the Model**

The following are cornerstones and guiding principles of the Model:

- awareness-raising and dissemination of the rules of conduct and established procedures at all company's levels;
- mapping 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;
- verification and documentation of transactions carried out in the Risk Areas;

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- compliance with the principle of separation of roles in the structuring of business processes and, first and foremost, in the management of financial resources;
- identification of authorisation powers consistent with the responsibilities assigned;
- verification of corporate conduct, and the functioning of the Model and its periodic updating;
- assignment to the Supervisory Body of specific tasks to (i) supervise the effective and proper functioning of the Model, and (ii) report on the need to update the Model.
- establishment and proper management of an internal reporting channel in accordance with the Whistleblowing Decree.

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

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

## **3.5 Creation of the Model**

In compliance with the provisions of Article 6(2) of the Decree, Open Fiber - after carrying out a detailed analysis of its corporate processes and identifying the Risk Areas - has prepared a risk management system based on the principle of prevention promoted by the Decree.

The main steps through which the Model was prepared, both upon the first adoption and during subsequent updating activities, are:

### **A. *Mapping of Risk Areas***

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Firstly, in order to identify the Risk Areas, an analysis of the corporate context was carried out, concerning all Company processes and the mapping of Sensitive Activities where Offences could theoretically be committed. These Risk Areas were identified, initially, through an examination of organisational and corporate documentation and, subsequently, through interview with the main players in the corporate processes. The interviews were formalised in special checklists, then shared with the departments that participated in the interviews.

At the end of this process, the following were identified: (i) the Risk Areas and Sensitive Activities, (ii) the Offences that could theoretically be committed, (iii) the Instrumental Areas, (iv) the existing internal control measures for the prevention of Offences, and (v) the persons in charge of risk management.

As suggested by the Guidelines, with reference to offences due to negligence relating to health and safety in the workplace, the analysis was conducted on the entire corporate structure, since, with respect to the offences of murder and serious or very serious bodily harm due to negligence committed in breach of the rules for the protection of occupational health and safety, it is not possible to exclude a priori any sphere of activity, given that such offences may, in fact, involve all corporate departments.

Therefore, the relevant documentation under the TU SSL (e.g. organisational charts, procedures, risk assessment documents) necessary for understanding both the Company's organisational structure and the areas related to TU SSL was collected and analysed.

## **B. *Gap Analysis***

After identifying the potential risks, the existing control system in the processes/activities at risk was analysed, in order to assess the adequacy of the measures to prevent the risk of offences.

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In this phase, the current existing internal controls were checked (e.g. formal protocols and/or practices adopted, verifiability, documentability and traceability of operations and controls, separation or segregation of functions) through an analysis of the information and documentation provided by the corporate structures.

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

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

- formalisation of the services provided in specific service agreements;
- provision of appropriate controls on the activity that has been performed by service companies on the basis of contractually defined services;
- existence of formalised procedures/company guidelines concerning the definition of service agreements and the implementation of control measures, also with reference to the criteria for determining fees and the methods for authorising payments.

This system of controls was then compared with the standards laid down in the Decree or suggested by the Confindustria Guidelines and national and international best practices.

## **C. *Preparation and Subsequent Updates of the Model***

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

### **3.6 The Structure of the Model**

Once the above preparatory steps were completed, the design and preparation of the representative documents of the Model was undertaken.

More specifically, the Company's Model is made up of a General Section and a Special Section, as well as further documents, representing certain control protocols,

complete the framework.

## **A. General Section**

In the General Section, in addition to an illustration of the contents of the Decree and the function of the Model, as well as the regulation of the Supervisory Body, the protocols set out below (“Protocols”), which – in accordance with the provisions of the Trade Associations – make up the Model, are briefly represented:

- the governance model;
- the organisational structure, also for occupational health and safety;
- the system of powers of attorney and delegated powers;
- manual and computerised procedures;
- the budget and management control system;
- the control system for occupational health and safety;
- the regulation of the Supervisory Body;
- the Whistleblowing system;
- the Code of Ethics;
- the disciplinary system;
- communication and training;
- updating the Model.

In addition, the General Section shall be accompanied by an annex: Annex 1, containing the list of relevant cases under Legislative Decree No. 231/2001.

## **B. Special Section**

The Special Section, on the other hand, has been structured in three subsections:

- Special Section A, based on the “area-based approach”, which therefore contains as many subsections - each named “risk area” - for each of the areas considered to be at risk of offences and the specific indication of the so-called “sensitive” activities carried out within these areas and all the categories of offences

considered applicable;

- Special Section B, covering manslaughter and serious or very serious bodily harm due to negligence committed in breach of the occupational health and safety regulations.

In Special Section A, the following have been indicated, also following the methodological approach already set out:

- i) Risk Areas and Sensitive Activities;
- ii) the corporate figures and structures operating in the Risk Areas or Sensitive Activities;
- iii) the Offences that may be committed in abstract;
- iv) the Instrumental Areas (with specific reference to offences against the Public Administration and corruption between private individuals);
- v) the type of controls in place on individual Risk Areas and Instrumental Areas;
- vi) the internal safeguards and the principles of conduct to be observed in order to reduce the risk of offences being committed.

This Special Section is to be read together with the relevant Annex, which contains a description of the offences relevant to the Company and an indication of the possible ways in which such offences may be committed (“Annex to Special Section A”). The aforementioned Special Section and its Annex form an integral part of the Model.

In Special Section B, relating to the prevention of offences in the field of Occupational Health and Safety, in particular, the following have been indicated:

- i) the offences referred to in Article 25-*septies* of the Decree;
- ii) the risk factors existing within the business activity carried out by the Company;
- iii) the Company’s organisational structure for occupational health and safety;
- iv) the duties and tasks of each category of individuals operating within the Company’s organisational structure with regard to occupational health and



- safety;
- v) the methods of health surveillance;
- vi) the activities related to information and training;
- vii) the documentation management and certification activities;
- viii) the occupational health and safety control system, the role of the occupational health and safety Supervisory Body, and the link with other corporate departments;
- ix) the system for recording company activities concerning occupational health and safety;
- x) reviewing and updating the Model;
- xi) the ethical principles and rules of conduct concerning occupational health and safety.

In the event of changes in its business, organisational structure and/or operations, the Company undertakes to verify if other activities emerge which are exposed to the risk of Predicate Offences being committed within the meaning of Legislative Decree No. 231/01 and, accordingly, to arrange for necessary preventive measures.

#### **4. OPEN FIBER'S GOVERNANCE MODEL AND ORGANISATIONAL STRUCTURE**

Open Fiber's governance model and, in general, its whole organisational system, is entirely structured in such a way as to ensure that the Company implements its strategies and achieves its objectives, in compliance with the Articles of Association and corporate provisions.

As a matter of fact, Open Fiber's structure was created taking into account the need to provide the Company with an organisation that guarantees maximum efficiency and operational effectiveness.

## 4.1 The Governance Model

Open Fiber's corporate governance system is structured as follows:

### ➤ Shareholders' Meeting

Open Fiber Holdings S.p.A. controls the Company by owning 100% of the share capital. The Shareholders' Meeting has the powers provided for by the Italian Civil Code and exercises them in accordance with the provisions of the law and the Articles of Association.

### ➤ Managing Body

The Company is managed by a Board of Directors consisting of 7 members appointed by the Shareholders' Meetings in accordance with the procedures laid down in the Articles of Association. Board members remain in office for three financial years and may be re-elected.

### ➤ Board of Statutory Auditors

The Board of Statutory Auditors consists of 3 standing members and 2 alternate members appointed by the Shareholders' Meeting in accordance with the procedures laid down in the Articles of Association. The auditors remain in office for three financial years and may be re-elected.

### ➤ Auditing Firm

Under the Articles of Association, the audit of the accounts shall be performed by an auditor or an auditing firm registered with the applicable register. When adopting this Model, the Company appointed an Auditing Firm.

### ➤ Board Committees:

The Board of Directors of the Company, responsible for defining, implementing and updating the rules of corporate governance, approved the "*Procedure relating to the Composition, Role and Functioning of the Board of Directors Committees*", which



governs the composition, functioning and responsibilities of the Board Committees, established on 22 December 2021 and having advisory and proposal functions.

## **4.2 The Organisational Structure**

### **4.2.1 Definition of the Company Organisation Chart and Tasks**

In order to make the roles, responsibilities and reporting lines within the corporate decision-making process immediately clear, the Company has adopted an organisational chart (“Organisational Chart”) outlining the internal structure, roles and responsibilities of the corporate Directions/Departments.

This document is accompanied by further Organisational Charts, dedicated to each Direction/Department, which explain in detail the responsibilities and reporting lines relating to the second and third organisational level.

These documents are a fundamental tool for monitoring the organisational structure, as they allow the actual implementation of the principle of clear segregation of tasks, roles and responsibilities among operational and control functions, while ensuring the highest possible efficiency in the performance of business activities.

### **4.2.2 The Organisational Structure adopted by the Company**

Open Fiber operates according to an organisational structure divided into Directions/Departments, each with specific remits, operational responsibilities and decision-making areas, consistent with the Company’s strategic objectives and with the principles of efficiency, transparency and internal control.

At the top of the organisational structure is the Chief Executive Officer and General Manager, to whom the following Directions/Departments report: Purchase, Corporate Affairs, Administration, Finance and Control; Audit; Commercial; Legal and Infratel Concessions; People & Sustainability; Regulation and European Affairs; External

Relations; Strategy, Risk Management & Transformation; Technology.

For a detailed analysis of the organisational structure, roles, responsibilities and reporting lines, please refer to the aforementioned Organisational Charts.

#### **4.2.3 The Organisational Structure for Occupational Health and Safety**

Without prejudice to the in-depth analysis that will be carried out in the Special Section, it should be noted that, in the field of occupational health and safety, the Company has adopted an organisational structure that complies with the provisions of the current prevention regulations, with a view to eliminating or, where this is not possible, reducing - and, therefore, managing - the work risks for workers.

Within this organisational structure, the following persons operate:

- the employer;
- the employer's delegates and sub-delegates;
- the executives;
- the supervisors;
- the head of the prevention and protection service ("RSPP");
- the first-aid officers ("APS");
- the fire prevention officers ("API");
- the workers' safety representative ("RLS");
- the occupational physician;
- the emergency team;
- the employees;

The tasks and responsibilities concerning TU SSL of the aforementioned persons are formally defined in line with the Company's organisational and functional scheme, with particular reference to the specific figures operating in this field (RSPP, RLS, occupational physician): in this regard, the Company also makes explicit, when

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defining the organisational and operational tasks of the entire entity, those relating to the safety activities for which it is responsible, as well as the responsibilities connected to the performance of such activities, with specific reference to the tasks of RSPP, RLS and the occupational health physician.

## **4.2.4 The Organisational Structure concerning Cybersecurity**

Given of the nature of the activities carried out and the strategic importance of the infrastructures managed, Open Fiber falls within the scope of application of both Directive (EU) 2022/2555 (“NIS 2”), as transposed into Italian law by Legislative Decree No. 138 of 4 September 2024, and the legislation on the National Cybersecurity Perimeter referred to in Decree-Law No. 105 of 21 September 2019, converted with amendments by Law No. 133 of 18 November 2019.

In this context, the Company has defined an organisational structure dedicated to the management of cybersecurity, suitable to ensure compliance with applicable regulatory obligations, ensuring the clear identification of roles, responsibilities and information flows, as well as a constant monitoring of cyber risks.

More specifically, within the People & Sustainability Department, the Chief Information Security Officer (“CISO”), responsible for cybersecurity aspects, was appointed.

## **4.2.5 Organisational Compliance within the National Cybersecurity Perimeter**

As to the legislation on the National Cybersecurity Perimeter, Open Fiber has adopted an organisational and procedural structure aimed at ensuring the protection of networks, information systems and IT services relevant to national security.

In this context, the Company:

- has defined specific organisational safeguards for the management of the

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- requirements of the relevant applicable legislation, including (i) the preparation and periodic updating of the list of networks, information systems and information services and the related communication to the competent Authorities, and (ii) the communication to the competent Authorities regarding the procurement of ICT goods, systems and services to be used on networks and information systems;
- has identified the corporate departments responsible for cybersecurity and the protection of strategic assets included in the Perimeter;
  - has structured appropriate channels for dialogue with the competent Authorities, in accordance with the implementing measures and guidance of the National Cybersecurity Agency;
  - ensures compliance with accident reporting obligations and requirements on the acquisition and use of relevant ICT goods, systems and services.

## **4.2.6 Organisational Structure according to NIS 2 Regulations**

As implementation of the NIS 2 legislation, Open Fiber formalised a cybersecurity governance based on the direct involvement of senior bodies and the designation of organisational figures required by the legislation.

More specifically:

- the managing body is responsible for the strategic direction and overall supervision of cyber risk management measures, as well as for the approval of cyber security policies and organisational safeguards; to this end, the Chief Executive Officer has been specifically delegated by resolution of the Board of Directors;
- a Contact Point has been designated for the competent Authorities, with the task of coordinating the communications and notifications of incidents provided for by the applicable legislation;

- the Contact Point Substitute has been appointed, responsible for supporting the Contact Point in the exercise of its functions and authorised to speak directly with the competent Authorities;
- the CSIRT Contact Person has been appointed, responsible for liaising with CSIRT Italia and to carry out notifications of significant accidents, according to the methods and timing provided for by the reference legislation.

## **5. THE SYSTEM OF DELEGATED POWERS AND POWERS OF ATTORNEY**

### **5.1 General Principles**

The organisational system and the related system of delegated powers and powers of attorney make it possible to:

- assign roles and responsibilities to each company sector;
- select individuals who can operate in specific company activities;
- formalise the allocations of decision-making powers and their economic scope.

The system of delegated powers and powers of attorney is based on the allocation of specific tasks in order to avoid overlapping or lack of powers, as well as the separation of roles.

As required by good corporate practice and also specified in the Confindustria Guidelines, the Board of Directors is the body responsible for formally conferring and approving the proxies to individual directors; signature powers are then assigned in line with the organisational and management responsibilities defined and, where the relevant power is granted, with a precise indication of the approval thresholds for expenses.

According to the Articles of Association, the Chairperson of the Board of Directors, as well as the Deputy Chairperson and the Chief Executive Officer, are vested with the power to represent the Company, within the limits established by the respective

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appointment resolution.

The power to represent the Company shall also vest in the attorneys, within the limits established by the respective appointment deed.

The level of autonomy, power of representation and spending limits assigned to the various holders of delegated powers and powers of attorney within the Company shall always be identified. They must be set in a manner consistent with the role or hierarchical position of the recipient of the delegated powers or powers of attorney to the extent strictly necessary for the performance of the tasks and duties to be assigned.

The powers thus conferred are periodically updated in accordance with organisational changes in the Company's structure.

## **5.2 The Structure of the Delegated Powers and Powers of Attorney System in Open Fiber**

Open Fiber is equipped with 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 description of each employee's duties.

The general principles to be comply with when conferring signatory powers are the following:

- 1) indication of the delegating party and source of their authority to grant delegated powers or powers of attorney;
- 2) indication of the delegated person, with explicit reference to the function assigned to it, as well as the link between the delegated powers and powers of attorney conferred and the organisational position held by the delegated person;
- 3) indication of the subject matter, consisting of a list of the types of activities and

actions for which the delegated power/powers of attorney are granted. These activities and actions always serves the purpose of and/or are closely related to the remits and functions of the delegated person;

- 4) where granted, indication of the limits of value within which attorneys or delegates are entitled to exercise the power conferred upon them. This value limit shall be determined based on the role and position held by the delegate within the company organisation.

The system of delegated and signatory powers is updated, due to changes in the corporate structure, so as to be consistent with the Company's hierarchical-functional organisation and needs.

### **5.3 Representation in Court and Appointment of the Company's Defence Counsel**

Under Article 39 of the Decree, *"the entity participates in criminal proceedings with its legal representative, unless the latter is charged with the offense from which the administrative offense arises"*.

In this regard, the Company formally acknowledges that its legal representatives, as identified by the existing system of delegated powers and powers of attorney, are not compatible to represent the Company in court, as well as to appoint the lawyer of trust of the same, if they are subject to investigations or defendants in criminal proceedings for the same offences attributed to the Company under the Decree.

To this end, the Company considered it appropriate to adopt the following safeguards:

- legal representatives are required to promptly report their involvement, in a personal capacity, in criminal proceedings relating to potentially relevant claims pursuant to the Decree and related to the Company's business, as well

as where a situation of incompatibility is found, in the terms described above, in relation to any proceedings to which the Company is a party pursuant to the Decree;

- the legal representative involved is forbidden to represent the Company in court, as well as to appoint the Company's defence counsel, in the situations described above;
- in case of involvement of the Company in proceedings pursuant to the Decree, and when there are no other persons with the necessary powers of general representation and appointment of lawyers and special attorneys (due to the situation of incompatibility described above), the Board of Directors grants a special power of attorney to one of its members or to another special attorney of the Company for the purpose of representation in court, and to proceed with the appointment of the lawyer of the entity;
- the Board of Directors shall verify in advance that the defence counsel of the Company and of the legal representative involved are two different persons.

## **6. OPEN FIBER'S INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

Open Fiber's **Internal Control and Risk Management System** (hereinafter, "ICRMS") consists of the coordinated set of rules, procedures and organisational structures aimed at enabling the identification, measurement, management and monitoring of the main corporate risks.

The ICRMS represents the reference framework for the Company's Model, ensuring consistency between control and crime prevention safeguards, integration of risk management and compliance activities, as well as effectiveness and efficiency of the activities of the Supervisory Body.

In this context, the Company has defined Policies, Guidelines, Procedures and

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Operating Instructions to govern and direct the performance of business activities.

Therefore, the Company undertakes to ensure compliance, *inter alia*, with the following principles:

- **segregation of activities:** encouraging the involvement of several parties, in order to achieve an adequate separation of duties by contrasting functions;
- **tracking and filing:** taking steps to ensure that every operation, transaction, action is verifiable, documented, consistent and appropriate, as well as correctly recorded and stored;
- **formalisation of procedures and controls:** establishing and maintaining up-to-date company procedures and policies that govern the relevant activities, ensuring the documentation of the controls carried out and the responsibilities related to the operations carried out;
- **system of delegated powers and powers of attorney:** defining a formalised system of delegation of powers, consistent with the organisational structure and responsibilities assigned, with clearly identified limits, scope and exercise arrangements, as well as updating and revocation mechanisms, in order to ensure that authorisation and signature powers are exercised exclusively by expressly authorised persons;

The Company's ICRMS is structured according to the "three lines of defence" model:

- a) **first level controls**, carried out by the company's operating units and management, responsible for managing the risks associated with the processes for which it is responsible and for carrying out line controls;
- b) **second level controls**, entrusted to specific company functions (e.g., Risk Management, Compliance, etc.), called upon to define risk management methodologies and tools, to monitor risk categories, to ensure compliance with internal regulations and policies, as well as to support company structures in the identification and mitigation of risks;
- c) **third level controls**, carried out by the Internal Audit Department, which ensures an independent assessment of the adequacy and overall effectiveness of the ICRMS, including through a check of first and second level controls.

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The ICRMS is structured in line with the international framework “**Internal Controls – Integrated Framework**” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report), which consists of the following interconnected components:

- **control environment**, as the basis of the system, which reflects the organisational, ethical and cultural context in which controls operate, including company values, the Code of Ethics, the organisational structure, the system of delegated powers and responsibilities, as well as the levels of competence and professionalism of personnel;
- **risk assessment and management**, which includes the systematic process of identifying, analysing and measuring risks that may jeopardise the achievement of business objectives, as well as the definition of mitigation actions, in line with strategic planning, budgeting and the regulatory and operational framework of reference;
- **control activities**, regulated within the framework of internal company regulations, in order to ensure the effective implementation of company directives and risk management;
- **information and communication**, aimed at ensuring the identification, collection and timely dissemination of relevant information, with a view to ensuring adequate internal and external information flows, the traceability of data and the widespread awareness of control responsibilities;
- **monitoring of control systems**, intended as verification of the effectiveness and adequacy of the ICRMS, carried out both in the context of normal operational activities and through audits, as well as in the processes of anomaly reporting and in the adoption of corrective actions and continuous improvement of the ICS.

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To this end, the Company has adopted the “**Guidelines of the Internal Control and Risk Management System**”, which define the principles, the operating methods and the actors of the ICRMS. The components of the adopted framework are further detailed in the relevant annex, to which reference should be made.

## **6.1. Integrated Management System for Quality, Health and Safety and Environment**

In the context of the ICRMS, the Company has adopted an Integrated Management System for Quality, Health and Safety and the Environment (“**QHSE**”), which complies with the main international standards, as a further organisational safeguard aimed at ensuring the effective management of operational, environmental and occupational health and safety risks.

As part of this system, the Company has defined specific objectives, aimed at the continuous improvement of the company’s performance, the reduction of environmental impacts and the prevention of risks for workers and other stakeholders. More specifically, Open Fiber has obtained and maintains the following certifications:

- **ISO 9001 (Quality)**, concerning quality management systems, aimed at ensuring the effectiveness and efficiency of business processes, continuous improvement of performance and satisfaction of stakeholders;
- **ISO 45001 (Occupational Health and Safety)**, concerning the management of risks related to the health and safety of workers, aimed at preventing occupational accidents and illnesses, as well as ensuring safe working conditions;
- **ISO 14001 (Environment)**, concerning the management of environmental impacts resulting from business activities, aiming at ensuring compliance with applicable legislation and continuous improvement of environmental performance;
- **ISO 39001 (Road Traffic Safety)**, concerning the management of road traffic risks,

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with specific reference to operational and logistical activities, in order to reduce accidents and improve the safety of mobility.

These certified management systems are integrated with each other and consistent with the ICRMS, helping to ensure the pursuit of the following purposes:

- strengthen risk prevention and control safeguards;
- ensure compliance with applicable regulations and industry standards;
- promote a corporate culture oriented towards quality, safety, environmental sustainability and social responsibility;
- support the continuous improvement of business processes and operational performance.

In this context, the QHSE System is coordinated with the Model and with the additional internal control measures adopted by the Company, forming an integral part of the overall organisational structure and compliance controls, aimed at the prevention of risks and the promotion of sound, effective and compliant business management with the reference regulatory framework.

## **7. BUDGET AND MANAGEMENT CONTROL**

The Company's management control system provides mechanisms for verifying the management of resources that must guarantee, in addition to the verifiability and traceability of expenditure, the efficiency and cost-effectiveness of the company's activities, aiming at the following objectives:

- define in a clear, systematic and knowable manner all the resources available to the corporate departments as well as the scope in which they can be used, through planning and budgeting;
- ensure the preparation of the budget on the basis of "reasonable" business objectives, after adequate analysis of the results of previous years;

- detect any deviations from what was predefined in the budget, analyse the causes and report the results of the evaluations to the levels hierarchically responsible in order to prepare the most appropriate adjustment measures, by means of the relevant reporting.

## **8. CONTROL SYSTEM ON OCCUPATIONAL HEALTH AND SAFETY**

### **8.1 The Management of Issues relating to Occupational Health and Safety**

The management of occupational health and safety issues is carried out in order to achieve the following purposes in a systematic manner:

- the identification of risks and their assessment;
- the identification of appropriate prevention and protection measures with respect to the risks encountered, so that the latter are eliminated or, where this is not possible, minimised - and thus managed - in relation to the knowledge acquired on the basis of technical progress;
- the limitation of the number of workers exposed to risks to a minimum;
- the definition of appropriate collective and individual protection measures, it being understood that the former must take priority over the latter;
- ensuring the monitoring of workers' health based on the specific risks;
- the planning of prevention, aiming at a complex that coherently integrates the technical and production conditions of the company with the influence of environmental factors and work organisation, as well as the subsequent implementation of planned interventions;
- appropriate education, training, communication and involvement of the Recipients of the Model, within the limits of their respective roles, functions and responsibilities, in occupational health and safety issues;
- regular maintenance of rooms, equipment, installations, with particular regard to

any safety devices in accordance with the manufacturers' instructions.

The operating procedures for the concrete performance of the activities and the achievement of the above-mentioned goals are defined in the company procedures, prepared in compliance with the prevailing prevention regulations, which ensure the adequate traceability of the processes and activities performed (see also Special Section B).

## **9. SUPERVISORY BODY**

### **9.1 Appointment of the SB**

As said, Articles 6 and 7 of the Decree provide that entities shall not be exempt from liability for the commission of offences set out in the Decree if they have, *inter alia*:

- a) adopted the Model and effectively implemented it; and
- b) entrusted an internal body with the task of overseeing the operation of and compliance with the Model, and ensuring that it is updated, such body being vested with independent powers of action and control.

Therefore, the Company, by resolution of the Board of Directors, has appointed a Supervisory Body comprising three members having the requirements provided by law and best practices, establishing their remuneration and allocating, on an annual basis, the budget necessary to carry out the relevant activities (see below).

### **9.2 Eligibility Requirements for SB Members**

SB members must satisfy adequate requirements of integrity, autonomy, independence, experience and continuity of action.

In this regard, it should be noted that:

- integrity is that provided under Article 2 of Ministerial Decree No. 162 of 30 March 2000 for members of the Board of Statutory Auditors of listed companies, adopted

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pursuant to Article 148, paragraph 4 of Legislative Decree No. 58/1998 (Italian Consolidated Law on Finance).

To this end, a sentence or a plea bargaining judgment for one of the predicate offences provided under the Decree, or a sentence (or a plea bargaining judgment), including if not *res judicata*, for a Predicate Offence or to a penalty entailing disqualification, including temporary, from executive offices of legal persons or companies, is in any event grounds for ineligibility or disqualification from the Supervisory Body;

- autonomy is to be understood as substantive: that is, the SB (i) must be vested with the power to carry out inspections and checks, (ii) be able to access relevant corporate information on its own initiative, (iii) must have adequate resources, and (iv) be able to rely on tools, support and experts in carrying out its monitoring activities. This requirement, like independence, refers to the SB as a whole, and not to its individual members;
- as to the requirement of independence, members of the Supervisory Body must possess qualities such as to exclude ineligibility (see the causes of ineligibility below), and any persons within the corporate structure must also hold a sufficiently high organisational position and must not hold executive functions;
- as to the requirement of professionalism, SB internal members must be chosen from among persons having adequate expertise in the field of corporate risk control and management or in legal matters; furthermore, as regards SB external members, they must be chosen from among persons having expertise in one or more areas, such as law, corporate organisation, auditing, accounting, finance, occupational safety and the environment;
- finally, as to the requirement of continuity of action, the SB must be able to ensure supervisory activity, through the necessary continuity in the exercise of its duties,

the scheduling of activities and controls, the recording of minutes of meetings and the regulation of information flows from company structures.

The Board of Directors acknowledges the existence of the above requirements in the resolution on the appointment of SB members, during which the CV of each candidate member is briefly illustrated.

➤ Grounds for ineligibility

The following circumstances shall be considered as grounds for ineligibility and incompatibility with being an SB member:

- (a) holding, directly or indirectly, shareholdings in the entity such as to enable exercising control or significant influence over the Company;
- (b) being a close family member<sup>3</sup> of (i) executive directors of the Company, (ii) independent auditors, or (iii) persons in the situation described in point (a);
- (c) without prejudice to any employment relationship (in case of internal member), the existence of relationships of a financial nature with the entity, such, in terms of nature and economic value, as to compromise the member's independence<sup>4</sup>;
- (d) being disqualified, incapacitated or bankrupt;
- (e) not satisfying the requirements of integrity under Article 2 of Ministerial Decree No. 162 of 30 March 2000;
- (f) having been convicted, including by judgment that is not *res judicata*:
  - for events connected with the performance of their office;
  - for events leading to disqualification from public offices, from management offices of companies and legal persons, from a profession or art, as well as

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<sup>3</sup> "Close family members" of a person are those family members who can be expected to influence, or be influenced by, said 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.

<sup>4</sup> The best practices issued by the National Council of Chartered Accountants and Accounting Experts for the Board of Statutory Auditors may be considered.

inability to conclude contracts with the Public Administration;

- for having committed one of the offences without criminal intent provided for in Legislative Decree No. 231/2001.

### 9.3 Term of Office and Termination of Office

The term of office of the supervisory body members coincides with that of the Board of Directors that appointed the body, unless otherwise determined by the BoD or subject to any grounds for disqualification set out below.

#### ➤ Termination of office

The termination of office of the SB, understood as a unitary body, may occur for one of the following reasons:

- expiry of the term of office;
- removal of the SB for just cause by the BoD by reasoned resolution (as to “just cause”, see below);
- resignation of all the members of the SB, formalised by means of a specific written communication sent to the BoD.

Apart from cases concerning the entire SB, the termination of office of an individual member may occur:

- following waiver of the assignment, formalised by written notice sent to the BoD;
- following removal from office for just cause by the BoD by reasoned resolution;
- should any of the grounds for removal from office set out below arise.

In the event of expiry, removal or resignation of the entire SB, the BoD:

- (i) appoints a new SB without delay, and
- (ii) the SB is in any event called upon to perform its functions on a temporary basis until a new Supervisory Body is appointed.

In the event of removal or resignation of one or more SB members, the BoD:

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- (i) ensure that they are replaced without delay,
- (ii) in the meantime, the SB may still operate on a temporary basis, even if only one member remains in office, and
- (iii) the member appointed to replace the terminated member shall hold office until the end of the term of office of the other SB members.

## ➤ Resignation

The SB member may resign at any time by written notice to the Board of Directors. Unless otherwise specified, resignation take effect on the date of receipt of the notice.

## ➤ Removal for just cause

SB members may be removed for just cause by reasoned resolution of the Board of Directors.

The following are just cause for removal of the SB or an SB member:

- if an individual member is involved in criminal proceedings concerning the commission of an intentional crime;
- a breach of the confidentiality obligations imposed on SB members;
- failure to attend more than three consecutive meetings without justification;
- repeated failure to perform their duties, or unjustified inactivity, or gross negligence in the performance of their duties;
- in case of individuals with an internal position in the company structure, any resignation or dismissal or termination of employment;
- in the event of violations of the Model by parties required to comply with it, failure to report such violations and to verify the suitability and effective implementation of the Model.

## ➤ Automatic termination from office

The following are cases of automatic termination from office:

- (i) losing the eligibility requirements set out in paragraph 9.2 or supervening

incapacity;

- (ii) only for internal members of the company structure, if they are assigned to a department in the company other than the one held by them at the time of their appointment. In such cases, the Board of Directors replaces the member.

Should a cause for removal from office arise during the term of office, the member shall immediately inform the BoD. The cases of termination are also extended to the persons outside the Company directly used by the SB in the performance of its functions.

## 9.4 The Supervisory Body's Resources

The BoD assigns to the SB the human and financial resources deemed appropriate for the performance of the assigned task. For example, the SB can make use of external resources with expertise in internal auditing, compliance, criminal law, occupational health and safety.

In any event, where necessary, the BoD may allocate additional resources to the entity upon the SB's recommendation, in a number appropriate to the size of the entity and to the tasks assigned to the SB.

### ➤ Human resources

Any human resources assigned to the Supervisory Body for support concerning specific task, while continuing to report to their hierarchical contact person, report to the SB with regard to the activities carried out on its behalf.

### ➤ Financial resources

The SB may have at its disposal, for any requirement necessary for the proper performance of its duties, the budget that the BoD assigns to it on an annual basis upon the SB's proposal.

Should it deem it advisable, in the course of its term of office, the SB may request the

BoD, by means of a reasoned written communication, to allocate additional human and/or financial resources necessary to carry out other tasks. In addition to the above-mentioned resources, the SB may use, under its direct supervision and responsibility, the assistance of all the structures of the entity, as well as external consultants; for the latter, remuneration is paid through the use of the financial resources allocated to the SB.

## 9.5 Functions and Powers of the SB

In view of the functions specifically identified by the Decree and the Confindustria Guidelines as falling within the remit of the Supervisory Body (*i.e.*, to monitoring the operation of and compliance with the Model and proposing its update by the Company), the SB is therefore generally entrusted with the following tasks:

### ➤ Review and supervision of the Model

More specifically:

- verify the adequacy of the Model, that is, its suitability to prevent the occurrence of unlawful conduct, as well as to highlight the possible commission of such conduct;
- verify the effectiveness of the Model, that is, the correspondence between the concrete behaviours and those formally provided for by the Model;
- for these purposes, monitor the entity's activities by carrying out periodic and extraordinary audits, as well as related follow-ups;

### ➤ Model updates

More specifically:

- monitor the updating of the Model, proposing, if necessary, the related activities to the Board of Directors or to any functions of the entity competent for its adaptation, in order to improve its adequacy and effectiveness, also in consideration of any subsequent regulatory interventions and/or changes in the organisational structure

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or activity of the entity and/or significant violations of the Model;

➤ Information and training on the Model

More specifically:

- monitor initiatives aimed at fostering the dissemination of the Model among all Recipients;
- monitor initiatives, including courses and communications, aimed at fostering adequate knowledge of the Model on the part of all Recipients;
- meet with the appropriate timeliness, including by preparing appropriate opinions, the requests for clarification and/or advice coming from the functions or resources or from the administrative and control bodies, if connected and/or related to the Model;

➤ Management of information flows to and from the SB

More specifically:

- ensure the timely performance, by the persons concerned, of all reporting activities relating to compliance with the Model;
  - examine and evaluate all information and/or reports received and related to compliance with the Model, including with regard to suspected violations thereof;
  - inform the competent bodies, specified below, of the activity carried out, its results and planned activities;
  - report to the competent bodies, for the appropriate measures, any violations of the Model and the persons responsible, proposing the penalty deemed most appropriate in the specific case;
  - in the event of inspections by institutional bodies, including the Public Authority, provide the necessary information support to the inspection bodies.
- Supervision of the proper management of the internal reporting channel established by the Company

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More specifically:

- verify the adoption and activation of the internal reporting channel, in compliance with Article 6(2-*bis*) of the Decree and, also, with the Whistleblowing Decree;
- verify the preparation of internal procedures for the receipt and management of whistleblowing reports;
- monitor training and information activities in this area.

In performing the tasks assigned to it, the SB is always required to:

- promptly document, including by compiling and keeping special registers, all the activities carried out, the initiatives and measures adopted, as well as the information and reports received, also in order to ensure the complete traceability of the actions undertaken and of the indications provided to the corporate departments concerned;
- to record and retain all documentation formed, received or otherwise collected in the course of its assignment and relevant to the proper performance of the assignment.

In order to perform the duties assigned to it, the SB is granted all the powers necessary to ensure timely and efficient supervision of the operation of and compliance with the Model, none excluded.

The SB, also by means of the resources at its disposal, has the power, without limitation:

- to carry out, also unannounced, all checks and inspections deemed appropriate for the proper performance of its tasks;
- to freely access all the entity's departments, archives and documents, without any prior consent or need for authorisation, in order to obtain any information, data or document deemed necessary;
- to order, where necessary, the hearing of resources that can provide useful

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indications or information on the performance of the entity's activities or on any dysfunctions or violations of the Model;

- to avail itself, under its direct supervision and responsibility, of the assistance of all the functions and resources of the entity or of external consultants;
- to have at its disposal, for any requirement necessary for the proper performance of its tasks, the financial resources allocated by the Board of Directors.

The means by which the SB performs its functions are defined in the Supervisory Body Regulation of the “Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001” adopted by the SB itself.

As far as the scheduling of meetings is concerned, specifically, the Regulation shall provide that the SB shall meet on a monthly basis, and in any case whenever necessary to carry out the SB's activities.

## **9.6 Reporting to Corporate Bodies**

The SB reports to the Board of Directors:

- any ascertained violations of the Model that may lead to the Company's liability, so that appropriate measures may be taken;
- every six months, through a written information report on the review and control activities that have been carried out and their outcome;
- any other circumstance that, under the SB Regulation, is considered useful or necessary for the Board of Directors.

## **9.7 Relations between the Open Fiber's SB and the Subsidiaries' Supervisory Bodies**

Open Fiber promotes towards its Subsidiaries the adoption and effective implementation of their own Model, in line with the Decree and the applicable best

practices, so that it could be an adequate safeguard for the proper performance of the entity's activity. In the exercise of their autonomy, the Subsidiaries are directly and exclusively responsible for the adoption and implementation of the respective Model.

In this context, Open Fiber's SB:

- (i) may interact and have a dialogue with the Subsidiaries' supervisory bodies in order to foster synergies, respecting the autonomy and independence of each body;
- (ii) plays a prompting and awareness-raising role, also by promoting the dissemination and knowledge of the methodology and tools for implementing the control measures.
- (iii) may organise regular meetings with the Subsidiaries' supervisory bodies, in order to share any suggestions for improvement resulting from the application of the respective Models;
- (iv) may determine terms and procedures for the exchange of relevant information, to acquire useful elements for the implementation of the respective internal control systems.

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

## **10. INFORMATION FLOWS TO THE SUPERVISORY BODY**

### **10.1 Reports by Corporate Officers or Third Parties**

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 relating to the implementation of the Model, must be brought to the SB's attention.

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More specifically, the SB exercises its verification and control responsibilities also through the analysis of periodic information flows, set up as necessary, which are sent by the departments performing first-level control activities, by the departments performing second-level control activities and by the Audit Department with respect to the activities performed in the Risk Areas.

The above information and the documentation to be sent and/or made available to the SB, with the relevant time frames and information channels to be used, are brought to the attention of the competent departments by means of a specific notification from the SB or, in general, to employees by means of operating instructions adopted by the Company.

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

In performing its duties, the SB, if deemed useful or necessary, may call Corporate Officers even outside the periodic meetings referred to in the above paragraph.

For the full and accurate identification of information flows to the SB, please refer to the specific schedule linking the Risk Areas and the sensitive activities identified in the Special Section, the offences that may theoretically be committed, the organisational structures involved and the relevant information flows to the Supervisory Body.

The following information, without limitation, must be compulsorily and immediately forwarded to the SB:

- 1) information that may relate to actual or potential violations of the Model, including, without limitation:
  - any requests for or offers of money, gifts (exceeding a modest value) or other benefits from, or intended for, Public Officials, Persons Carrying Out a Public Service and/or private individuals (e.g., persons from other

companies/entities);

- any significant deviations from the budget or expenditure anomalies revealed by requests for authorisation at the Management Control stage;
  - measures and/or notifications coming from law enforcement agencies or any other authority from which it may be inferred that investigations are being carried out that concern, even indirectly, the Company, its employees or members of corporate bodies;
  - requests for legal assistance made by managers and employees pursuant to the National Collective Bargaining Agreement (“CCNL”), in the event of the initiation of criminal proceedings against them concerning activities carried out in the interest of the Company;
  - notifications about ongoing disciplinary proceedings and any sanctions imposed or the reasons for their dismissal;
  - any reports, not promptly acknowledged by the competent departments, concerning both deficiencies or inadequacies of the premises, work equipment, or protective devices made available to the Company, and any other hazardous situation related to occupational health and safety;
  - any accident or illness causing an inability to attend to ordinary occupations for at least a period of forty days;
  - any violation, even potential, of environmental legislation;
  - any communications from the auditing firm/independent auditor concerning aspects that may indicate a deficiency in internal controls;
  - information on the existence of an actual or potential conflict of interest with the Company;
- 2) information relating to the Company’s activities, which may be relevant as to the performance by the SB of the tasks assigned to it, including, without limitation,

the following:

- news of organisational changes or changes to existing company procedures and updates to the power and delegation system;
- decisions relating to the application for, disbursement and use of public funds;
- summaries of public contracts obtained following national and/or international;
- any information relating to the establishment of administrative proceedings by administrative authorities (such as the Italian Data Protection Authority, Italian Competition Authority, etc.);
- reports on occupational health and safety, and in particular the minutes of the periodic meeting under Article 35 of Legislative Decree No. 81/2008 (annual), as well as all data on accidents at work occurring the Company sites, including those relating to contractors' employees; any updates to the DVR, upon notification by the competent doctor of any anomalous situations found during periodic or scheduled visits;
- the annual financial statements, together with the notes to the financial statements, and the balance sheet;
- the list of any sponsorships, donations and charitable initiatives undertaken by the Company towards associations and/or entities, public or private, with an indication of the recipient and the type of charitable disbursement;
- communications, by the auditing firm/independent auditor, concerning any critical issue that has emerged, even if resolved;
- engagements entrusted to the auditing firm/independent auditor other than the audit engagement;
- minutes resulting from inspections carried out by control bodies and, more specifically, minutes relating to the access to classified information and/or documents;

- findings of all Internal Audits.

In order to ensure the effective performance of its tasks, the SB may supplement the information flows provided above with the request for further information deemed necessary, establishing the frequency and the corporate contact persons responsible for the relevant transmission, by supplementing the above schedule.

In relation to the information flows described above, the appropriate dedicated communication channels are a specific mailbox: [odv.openfiber@openfiber.it](mailto:odv.openfiber@openfiber.it)

## **11. PROVISIONS ON THE HANDLING OF WHISTLEBLOWING REPORTS**

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

These channels have been activated, after consultation with the trade union representatives in accordance with the law.

Open Fiber undertakes to ensure compliance with the provisions of the Whistleblowing Decree in relation to the subject matter in question; for all matters not regulated by this paragraph, reference is made to the provisions of the Guidelines on Whistleblowing adopted by the Company.

All Recipients, as well as other possible whistleblowers as specified in the Whistleblowing Decree, may report violations.

With the aim of ensuring maximum protection for whistleblowers, by virtue of independence of the organisational entity, the handling of reports is assigned to the Audit Department. With regard to reports concerning violations, or suspected

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violations, of the Model and/or of the Code of Ethics, the Audit Department promptly informs the Supervisory Body, and keeps it updated on the investigations carried out and their results, as well as any measures taken following the assessment activities. The Company, also with a view to ensuring that potential whistleblowers have a channel that meets the requirements of the Whistleblowing legislation, has set up several whistleblowing information channels.

Reports may be sent:

- via dedicated EQS web portal, accessible from the following link: <https://openfiber.integrityline.org/>;
- by post at the Company's registered office, as specified on the Company's website;
- verbally, via voice messaging system within the web portal, or in person requesting a meeting.

With regard to violations or suspected violations of the Model and the Code of Ethics, which forms an integral part of it, reports may also be sent directly to the Supervisory Body of the Company:

- via the aforementioned web portal (<https://openfiber.integrityline.app>), by selecting the appropriate box;
- by means of a written notice to be sent by post to the “*Supervisory Body of Open Fiber S.p.A. - Head of the Audit Department - Open Fiber S.p.A., Via Laurentina 449 – 00143 Rome*”.

Further channels may subsequently be established and duly notified to all parties concerned.

The Audit Department provides the Supervisory Body with regular reporting in scheduled meetings – normally on a monthly basis – by transmitting summary data of all reports received, the progress of the checks made for reports considered relevant and the summary of the results for the preliminary assessment notes issued.

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The Supervisory Body reports and provides the Board of Directors, as part of the abovementioned half-yearly report (see paragraph 9.6), with the supervisory activity carried out on the reporting system, also providing evidence of the reports managed and the main results emerging from the assessment activities.

In accordance with Directive (EU) 2019/1937, all persons wishing to make a report thereunder, and under the Whistleblowing Decree, will also have at their disposal an external reporting channel at the Italian Anti-Corruption Authority and the possibility of making a public disclosure, in accordance with the conditions established in the legislation.

The Company undertakes to ensure the confidentiality and integrity of all the information contained in the report and in the attached documentation – and, more specifically, the confidentiality concerning the identity of the whistleblower, of the person concerned by the reported facts and of the other parties mentioned in the report – ensuring that only authorised persons access the aforementioned information, also in compliance with the relevant legal provisions on the processing of personal data.

Furthermore, the Company shall ensure that the whistleblower and other persons protected under the Whistleblowing Decree (e.g., the facilitator assisting the whistleblower) are not subject to retaliation and discrimination, direct or indirect, for reasons directly or indirectly related to the report made. Any actions taken in violation of the retaliation prohibition shall be null and void.

Any violation of the prohibition of retaliatory and discriminatory behaviour may give rise to disciplinary proceedings, and the subsequent imposition of sanctions (see paragraph 13 below).



For further details on whistleblowing and its management under the Whistleblowing Decree, please refer to the Company's Guidelines on Whistleblowing, which are an integral part of this Model.

## **12. INFORMATION, SELECTION, TRAINING AND SUPERVISION**

### **12.1 Model Communication and Dissemination Plan**

Open Fiber promotes knowledge of the Model, the internal regulatory system and its updates among all Recipients, with a degree of in-depth knowledge varying according to position and role. Therefore, Recipients are required to familiarise themselves with the Model contents, to comply with it and to contribute to its implementation.

The Model is formally notified to the Directors and Statutory Auditors upon their appointment: the Secretary of the Board of Directors will deliver a full copy thereof, also in electronic form.

The Model is made available to the employees on the company intranet, which they access in the ordinary course of their work. For employees who do not have access to the company intranet, the Model will be made available in the workplace.

Employees are also given an information sheet on company regulations upon hiring, which mentions, among other things, the Model and regulatory provisions of interest to the Company, and being familiar with them 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 parties that have relations with the Company and who are required to comply with its provisions, by making it public on the Company's website.

### **12.2 Personnel Selection and Training**

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Open Fiber's SB monitors the existence and implementation of procedures and systems for verifying personnel requirements during the selection phase, constantly inspired by merit-based principles, which have always been ensured at company level. The training of personnel, managed by the Training Process Contact Person in the People & Sustainability Department, aims to make the Model adopted by the Company known, and to adequately support anyone involved in carrying out activities in Risk Areas.

In this regard, with the collaboration of the Open Fiber's SB, the People & Sustainability Department periodically prepares a training plan, which takes into account the many variables present in this context. More specifically:

- targets (e.g. the recipients of the training, their level and organisational role);
- content (e.g. topics relevant to people's roles);
- delivery tools (e.g. classroom courses, e-learning);
- delivery and completion times (e.g. training preparation and duration);
- commitment required of the recipients (e.g. time to complete);
- actions necessary for the proper support for training (e.g. promotion, support by managers);
- 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 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 content is updated according to changes in legislation and the Model. If significant changes occur (e.g. extension of the entity's administrative liability to new types of offences), the content is updated accordingly, and its completion ensured.

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The training courses arranged for Employees must be compulsorily attended, and it is the duty of the Training Process Contact Person in the People & Sustainability Department to inform the Open Fiber's SB of the results of such courses - in terms of participation and satisfaction - making sure, in particular, that its employees attend them.

Unjustified failure by Employees to participate in the aforementioned training programmes will result in a disciplinary sanction, to be determined and possibly imposed in accordance with the rules set out in paragraphs 13.3.1, 13.3.2 and 13.3.3 of this Model.

## **12.3 Selection and Information for Suppliers and Partners**

Open Fiber adopts, periodically assessing their suitability, appropriate evaluation systems for the selection of Suppliers and Partners, in compliance with its own procedures and policies.

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

They may also be provided with specific information on the policies and procedures adopted by Open Fiber based on this Model.

## **13. DISCIPLINARY SYSTEM**

### **13.1 General Principles**

An essential aspect to ensure the effective application of the Model is the provision of an adequate disciplinary system for violations of the rules of conduct imposed to prevent Offences and, in general, the internal procedures set out in the Model.

Therefore, the Company adopted a disciplinary system (the "**Disciplinary System**") primarily aimed at sanctioning the violation of the principles, rules and measures set

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out in the Model and in the relevant Protocols, in compliance with the provisions of national collective bargaining agreements, as well as with the laws and regulations in force.

In accordance with the Confindustria Guidelines, the disciplinary procedure is commenced, and the sanctions provided for herein are applied, irrespective of the commencement and/or outcome of any criminal proceedings concerning the same conduct taken into account for the purposes of the Disciplinary System, since the rules of conduct imposed by the Model are independently undertaken by the Company, regardless of the offence that any conduct may amount to.

Therefore, violation of the Model constitutes a disciplinary violation, regardless of any criminal relevance that the conduct may have.

On the basis of this Disciplinary System, both violations of the Model and its Protocols committed by Senior Managers and by Subordinates are liable to sanction.

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

- for Employees and Executives, the sanctioning system established by the corporate disciplinary code, and the additional sanctioning measures set out in paragraph 13.3, as specified below;
- for Corporate Bodies, members of the SB and Partners and Suppliers, the disciplinary system established by applicable contractual provisions and laws, as further described in the paragraphs below.

The type and extent of each of the sanctions described below shall be applied taking into account the following:

- a) the seriousness of the conduct or of the event it caused;
- b) the type of violation;
- c) the circumstances under which the conduct took place;
- d) the severity of the intent or the degree of guilt.

For the purposes of any aggravation of the sanction, the following elements are also taken into account:

- i. the possible commission of several violations in the course of the same conduct, in which case the aggravation will be made with respect to the sanction provided for the most serious violation;
- ii. the possible complicity of several persons in the commission of the violation;
- iii. the possible recidivism of its author.

As regards the investigation of violations referred to in paragraph 13.2, the disciplinary proceedings and the imposition of sanctions, the structure of powers already conferred on the competent Department remains unchanged, within the limits of their respective responsibilities and after consulting the SB.

## **13.2 Conduct relevant to the Application of the Disciplinary System**

For the purposes of this Disciplinary System, and in compliance with the provisions of collective bargaining - where applicable -, violations of the Model constitute all conduct, whether committed or omitted (including culpable), that is capable of impairing its effectiveness as a tool for preventing the risk of commission of offences relevant for the purposes of the Decree.

In compliance with the constitutional principle of legality, as well as that of proportionality of the sanction, taking into account all the elements and/or circumstances relating to it, it is deemed appropriate to define the possible violations, ranked on the basis of an increasing order of seriousness.

More specifically, the following conducts are relevant for Special Section A:

- 1) failure to comply with the Model, in the event of non-serious violations of corporate procedures and/or the Model and the Protocols, committed within the scope of the Sensitive Activities referred to in the Risk Areas identified in

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Special Section A of the Model, and provided that one of the conditions provided for in nos. 3 and 4 below;

- 2) failure to comply with the Model, in the event of serious and/or reiterated violations of corporate procedures and/or the Model and the Protocols, committed within the scope of the Sensitive Activities referred to in the Risk Areas identified in Special Section A of the Model, and provided that one of the conditions provided for in nos. 3 and 4 below;
- 3) failure to comply with the Model, if it is a violation capable of constituting any of the Offences;
- 4) failure to comply with the Model, if it is a violation capable of constituting any of the Offences such as to determine the actual or potential application, against the Company, of the sanctions provided for in the Decree;
- 5) failure to comply with the Whistleblowing Decree, specifically as to: (i) violations of the measures to protect the confidentiality of the whistleblower and of other parties protected under the Whistleblowing Decree; (ii) the adoption of conduct aimed at obstructing or attempting to obstruct the report; (iii) the adoption of discriminatory measures and retaliatory actions against the whistleblower and other parties protected under the Whistleblowing Decree; (iv) the failure to carry out the assessment and analysis of the reports received; and (v) intentional or grossly negligent reports that prove to be unfounded.

It is also appropriate to define the possible violations concerning occupational health and safety (Special Section B), also ranked according to an increasing order of seriousness:

- 6) failure to comply with the Model, if the violation leads to a situation of actual danger for the physical integrity of one or more persons, including the author of the violation, and provided that one of the conditions provided for in nos. 7,

8 and 9 below;

- 7) failure to comply with the Model, if the violation results in injury to the physical integrity of one or more persons, including the author of the violation, and provided that one of the conditions provided for in nos. 8 and 9 below;
- 8) failure to comply with the Model, if the violation results in an injury, classifiable as “serious” under Article 583(1) of the Italian Criminal Code, to the physical integrity of one or more persons, including the perpetrator of the violation, and provided that one of the conditions set out in no. 9 below is not met;
- 9) failure to comply with the Model, if the violation results in “very grievous” harm, under Article 583(1) of the Italian Criminal Code, to the physical integrity or death of one or more persons, including the perpetrator of the violation;

## 13.3 Sanctions

### 13.3.1 Sanctions 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 powers.

If a violation of the Model is reported, a disciplinary action will be initiated aimed at verifying its occurrence. The employee will be notified of the charge at the assessment stage, and will be granted a reasonable period to reply. Once a violation has been established, a disciplinary sanction that is proportionate to the gravity of the violation will be imposed on the employee who committed it.

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

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

More specifically:

- the verbal warning or written warning will be applied in the event of non-serious violations of corporate procedures and/or the Model and the Protocols (referred to in paragraph 13.2, no. 1), or in the event of violations resulting in a situation of actual danger for the physical integrity of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 6);
- the written warning or the fine corresponding to up to three hours of remuneration will be applied in the event of serious and/or reiterated violations of corporate procedures and/or the Model and the Protocols (referred to in paragraph 13.2, no. 2), or in the event of violations resulting in harm to physical integrity of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 7);
- the fine corresponding to up to three hours of remuneration or the suspension from work without pay for a maximum of three days, without prejudice to precautionary, non-disciplinary suspension, will be applied in the event of violations of the Model such as to represent any of the Offences (referred to in paragraph 13.2, no. 3), or in the event of violations resulting in "grievous" bodily harm under Article 583(1) of the Italian Criminal Code, harm to physical integrity of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 8);
- the dismissal with or without notice will be applied in the event of violations of the Model such as to represent any of the Offences and liable to determine the

actual or potential application of the sanctions envisaged by the Decree against the Company (referred to in paragraph 13.2, no. 4), or in the event of violations resulting in “very grievous” bodily harm under Article 583(1) of the Italian Criminal Code, harm to physical integrity or death of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 9);

With regard to non-compliance with the provisions of the Whistleblowing Decree referred to in paragraph 13.2 no. 5, the sanctions listed above will apply depending on the seriousness of the conduct.

The Company may order a precautionary, non-disciplinary suspension of the employee with immediate effect for events relevant 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 contrary conclusions.

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

### **13.3.2 Sanctions against Senior Managers**

If it is established that a Senior Manager, not qualifiable as an Executive or an Employee, has committed a significant violation, the following sanctions will be applied:

- written warning;
- a warning to properly comply with the Model;
- a reduction of remuneration by an amount established by the Board of Directors;
- removal from office.

If the alleged perpetrator is a Director bound to the Company by an employment relationship, the sanctions provided for Employees or Executives will be applied.

More specifically:

- a) the written warning or the warning to comply with the Model will be applied

in the event of non-serious violations of corporate procedures and/or the Model and the Protocols (referred to in paragraph 13.2, no. 1), or in the event of violations resulting in a situation of actual danger for the physical integrity of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 6);

- b) the warning to comply with the Model or the reduction of remuneration by an amount established by the Managing Body will be applied in the event of serious and/or reiterated violations of corporate procedures and/or the Model and the Protocols (referred to in paragraph 13.2, no. 2), or in the event of violations resulting in harm to physical integrity of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 7);
- c) the reduction of remuneration or the removal from office will be applied in the event of violations of the Model such as to represent any of the Offences (referred to in paragraph 13.2, no. 3), or in the event of violations resulting in “grievous” bodily harm under Article 583(1) of the Italian Criminal Code, harm to physical integrity of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 8);
- d) the removal from office will be applied in the event of violations of the Model such as to represent any of the Offences and liable to determine the actual or potential application of the sanctions envisaged by the Decree against the Company (referred to in paragraph 13.2, no. 4), or in the event of violations resulting in “very grievous” bodily harm under Article 583(1) of the Italian Criminal Code, harm to physical integrity or death of one or more persons, including the author of the violation (referred to in paragraph 13.2 no. 9);

With regard to the provisions of the Whistleblowing Decree (referred to in paragraph 13.2 no. 5), the sanctions listed above will apply depending on the seriousness of the

conduct.

### **13.3.3 Sanctions against Executives**

Managerial relationship is a relationship of trust and the executives' conduct is reflected both outside and inside the Company, in terms of image and respect for the various stakeholders.

Therefore, compliance by Open Fiber's Executives with the provisions of this Model and the obligation to enforce it on all those involved is considered an essential element of the managerial working relationship, since Executives are an incentive and example for all those hierarchically dependent on them.

By virtue of the special relationship of trust between them and the Company, any breaches or conduct that does not comply with the provisions, pursuant to the "*CCNL for managers of companies producing goods and services, Confidustria-Federmanager*" in its most up-to-date version and the Model (referred to in paragraphs 13.1 and 13.2 above), will be sanctioned with the disciplinary measures that are deemed most appropriate to the specific case in compliance with the principles set out in paragraph 13.1, compatibly with legal and contractual provisions, and in consideration of the fact that the above violations constitute, in any case, breaches of the obligations arising from the employment relationship.

### **13.3.4 Sanctions against Suppliers and Partners**

If it is established that Suppliers and Partners have committed a violation specified in paragraph 13.2., the following sanctions will be applied:

- a warning to properly comply with the Model, otherwise a sanction or suspension or termination of the contractual relationship with the Company shall apply;
- the application of a penalty, if envisaged by the relevant contract;

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- the suspension of the existing contractual relationship and of the payment of the relevant consideration;
- the immediate termination of the contractual relationship with the Company.

The clauses and the relevant sanctions may vary depending on the type of Supplier or Partner (depending on whether it acts in the name and on behalf of the Company or not).

In the event that the violations provided for in paragraph 13.2. are committed by hired workers or within the framework of works or service contracts, the sanctions will apply, upon positive verification of the violations by the worker, against the employer or contractor.

Within the scope of relations with Suppliers and Partners, the Company shall include, in the letters of appointment and/or in the relevant negotiation agreements, specific clauses aimed at providing for the application of the measures indicated above in the event of violation of the Model.

Sanctions against Suppliers and Partners are handled according to the responsibilities specified in the organisational system and in accordance with the applicable internal procedures.

The principles and rules set out in the Model are also binding on participants in tender procedures organised by Open Fiber or persons involved in business initiatives/partnerships. Any breach thereof may lead to exclusion from award procedures or interruption of business cooperation and compensation for any damage caused.

### **13.3.5 Measures against SB members**

In the event of violations of this Model, as well as any failure to comply with the Whistleblowing rules, by the Company's SB, any statutory Auditor or Director must

immediately inform the Board of Statutory Auditors and the Board of Directors of Open Fiber S.p.A. These bodies, after notifying the violation and granting the appropriate means of defence, will take appropriate measures including, for example, removal from office.

## **13.4 The procedure for Imposing Sanctions**

The procedure for imposing sanctions usually begins following receipt, by the competent corporate bodies from time to time, of the notice whereby the SB reports the violation of the Model. In any event, the Managing Body or the corporate bodies appointed for this purpose may take independent action, including in the absence of a report by the SB.

More specifically, in all cases where the SB acquires, during its supervisory and verification activities, the elements that may entail the risk of violation of the Model, it carries out the checks and controls within the scope of its activity and deemed appropriate.

Once the assessment and control activities have been completed, the SB assesses, based on the elements in its possession, whether an actual sanctionable violation of the Model has occurred. If it has occurred, it reports the violation to the competent corporate bodies; if it has not occurred, it may forward the report to the other competent department for the purpose of assessing the possible relevance of the conduct with respect to other applicable laws or regulations.

If the SB detects a violation of the Model, it shall send the Managing Body a report containing:

- a description of the conduct ascertained;
- an indication of the provisions of the Model that are found to have been breached;
- the details of the person responsible for the breach;

- any documents proving the breach and/or other evidence.

In any event, the hearing of the interested party, the acquisition of any deductions made by the latter and the completion of any further investigations deemed appropriate must be ordered.

If the person concerned is also an employee of the Company, all the mandatory procedures provided for by the Workers' Statute must be complied with, without any limitation.

## **14. APPROVAL OF THE CODE OF ETHICS AND THE MODEL**

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

The SB has the task of monitoring the necessary and continuous updating and adaptation of the Model (including the Code of Ethics), if necessary suggesting, by means of a written communication to the managing body, or to the corporate departments from time to time competent, the necessary or appropriate corrections and adjustments.

The Board of Directors is responsible, together with the other senior managers involved from time to time, for approving the updating of the Model and adapting it as a result of changes in organisational structures or operational processes, significant violations of the Model, or legislative additions.

Subject to a resolution of the Board of Directors, the Chief Executive Officer, with the right to sub-delegate, may make any formal amendments or additions made necessary following the approval of the Model, also upon the Supervisory Body's proposal; the Board of Directors will be specifically notified of such amendments.

## **15. ANNEXES**

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- Annex 1: List of Predicate Offences