
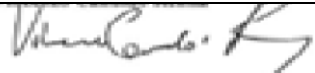




ORGANISATION, MANAGEMENT AND
CONTROL MODEL
EX LEGISLATIVE DECREE 231/2001

Meeting approved 23.11.2020

STATE OF THE REVISIONS

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Annex 1 - List of Offences

Annex 2 - Ethical Code

Annex 3 - Disciplinary Code

Annex 4 - List of attachments.

Protocols attached:

Protocol 0 - Risk Analysis

Protocol 1 - "Antimafia Conduct".

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Protocol 13 - Personal Recruitment

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Protocol 15 - Training

Protocol 16 - Management of financial flows

Protocol 17 - Management of non-financial controls

Protocol 18 - Tax Offences - PIF Directive

DEFINITIONS

Society - THE SOCIETIES OF THE SOLAR AND AEOLIC RAMO.

Decree - Legislative Decree no. 231 of 8 June 2001, as amended and supplemented

Guidelines - Codes of conduct prepared by the Trade Associations

Model - this Organisation, Management and Control Model

Preconditioned Offences - the relevant offences pursuant to Legislative Decree no. 231 of 8 June 2001 and subsequent amendments and integrations. as better listed in the attachment to this Model

Recipients of the Model - the subjects identified in paragraph 2.5 of this Model, who are required to comply with the provisions set out therein

Supervisory Body, the body provided for in paragraph 3 of this Model

Code of Ethics - set of principles and values formalised by the Company for the exercise of business activities

Persons in top positions - those who have autonomous power to make decisions in the name and on behalf of the Body

Subordinate subjects - those who are subject to the management and supervision of top management subjects

Areas of activity at risk - operations or acts that expose the Company to the risk of committing one of the offences governed by the Decree

CCNL - National Collective Labour Agreement currently in force and applied by the Company

Consultants - those who act in the name and/or on behalf of the Company on the basis of a mandate or other collaboration relationship

Employees - all employees of the Company

Outsourcer - Companies that carry out service activities in favour of the Company

P.A. - the Public Administration, including its officials and persons in charge of public services

Partners - contractual counterparties of the Company, both natural persons and legal entities, with whom the Company enters into any form of contractually regulated collaboration, if destined to cooperate with the same in the context of sensitive processes

Sensitive process - activity/process in which there is a risk of offences being committed. These are processes in which the phases, sub-phases or activities could in principle configure the conditions, opportunities or means for the commission of offences, as instrumental to the actual occurrence of the type of offence

Offences - offences to which the provisions of Legislative Decree no. 231/2001 and subsequent amendments and/or additions apply

General Part - illustration of Legislative Decree 231/2001, adoption of the "Model" and general principles of its operation

Special Section - The predicate offences

DISCLAIMER

This document in paper format expresses the control structure pursuant to Legislative Decree 231/01 in summary form, although exhaustive and in compliance with the company's decisions on the matter.

For the purpose identified by the task entrusted to it, the Supervisory Board also makes use of specific *software*, where the documents, including the OMC 231 itself, are in a more articulated and complex operating version suitable for the effective control of the company organisation and less suitable for communication to *Stakeholders*.

For reasons of transparency, the Company considers it necessary and appropriate to give an account of its ethical choices to its *Stakeholders* and considers this document together with the Code of Ethics suitable for this purpose.

PREMISE - THE ACTIVITY CARRIED OUT BY BELENERGIA CONTROLLED COMPANIES

Company profile.

Belenergia is a group of companies specialized in the construction, operation and management of plants for the production of electricity from renewable sources that has made several investments in Italy, including: 31 photovoltaic (PV) plants in Apulia, 5 PV plants in Basilicata, 1 PV plant in Piedmont, 2 PV plants in Abruzzo, 1 Lavello wind power plant in operation, 1 wind power plant under construction in Oppido Lucano, - 1 biomass power plant in Apulia (43 MWh thermal and 13 MWe) and 1 biogas cogeneration plant in Mottola (Ta) for a total installed electric power output of about 100 MWp. The Group is currently developing and acquiring new plants.

Governance and organisational structure

Below are the corporate bodies of the COMPANIES controlled by Belenergia :

- Sole Director
- Technical Director
- Safety officers ex T.U. Legislative Decree 81/08 and smi

- Members of the Board of Statutory Auditors
- Members of the Auditing Firms
- Supervisory Board 231

1. METHODOLOGY

The Model consists of:

- a General Part;
- a Special Part;
- the Code of Ethics which forms an integral part of it;
- Risk Assessment Report

The Organisational Model has been constructed starting from the mapping of company activities and identifying those characterised by the presence of risks of commission of offences assessed as significant; procedures and instructions have been reworked by inserting a set of operational controls suitable for preventing the crimes and offences provided for in the Decree.

The company procedures and instructions thus amended and updated are an integral part of the Model in accordance with the provisions contained in the Decree, and apply to protocols that have been updated and, in some cases, drafted from scratch.

The objective of the new Model is to maximise :

- concreteness,
- applicability,
- adherence to the actual working reality.

2 Sensitive areas and reference documents

In accordance with the provisions of the Decree, the Sensitive Areas, i.e. areas of company activities and processes in which there could be potential risks of offences being committed, have been identified. The Special Part of the Model contains the procedures and protocols¹ aimed at preventing the commission of offences for the activities and Sensitive Areas.

¹ **Protocol** - Organisational, behavioural and control solutions implemented by top management, operational management and other personnel who are competent to ensure reasonable assurance of the

2. ADOPTION OF THE MODEL

2 Disclosure

The Model must be brought to the attention of all those who, operating in the name of or on behalf of the Company in sensitive areas, may commit, in the interest or to the advantage of the Company itself, the offences referred to in the Decree; this is to reiterate that the conduct constituting the offences referred to in the Decree are condemned by the Company as also contrary to the ethical, social and behavioural principles to which the Company inspires its activities.

The Model is made available to all Recipients in a special company network box accessible to all employees and can be consulted and downloaded at DOC FLOW, the company document database.

The protocols, procedures and operating instructions are available in DOC FLOW.

Each employee is required to be familiar with the principles and contents of the Model as well as the reference procedures governing the activities for which he or she is responsible.

In order to promote knowledge and facilitate the implementation of the Model, the SB may periodically define a training programme for employees working in at-risk activities.

With regard to the anti-corruption section, the Head of Anti-Corruption Prevention is responsible for the dissemination and preparation of a training programme, in coordination with the SB.

3. THE SUPERVISORY BODY

3.1 IDENTIFICATION OF THE SUPERVISORY BODY

Article 6, letter b) of the Decree makes the exemption from administrative liability conditional, among other things, on the establishment of a Body of the Entity² with powers of initiative and control, for the scope of application 231, which monitors the functioning and observance of the Model and ensures that it is updated.

legitimacy of the actions taken, the protection of assets and the correct use of all resources, particularly financial resources.

² **Entity - Pursuant to Decree 231, any company, consortium, association or foundation or other legal entity, whether or not it has legal personality, as well as any public economic entity.**

The reading of the same standard, the jurisprudential guidelines, as well as the Guidelines issued by Confindustria (the Confederation of Italian Industry³), shows that the Supervisory Body must meet the requirements to ensure effective and efficient implementation of the Model, and in particular:

1. Autonomy: it is necessary for the SB to be endowed with effective powers of inspection and control, with the possibility of accessing relevant company information on its own initiative, and to be able to make use of adequate resources to carry out the activities assigned;
2. Independence: it is necessary to guarantee the independence of the Supervisory Board as a whole with respect to possible forms of interference and/or conditioning by any member of Belenergia's subsidiaries; if the position of member of the Supervisory Board is held by internal subjects, these must be included in staff positions within the company structure and with exemption from operational duties that would compromise their objectivity of judgement;
3. Professionalism: it is necessary that the OdV is composed of individuals with professional skills or experience, such as to ensure the effective performance of the assigned tasks, such as inspection and consultancy activities with public and private companies;
4. Continuity of action: the Supervisory Board must constantly monitor compliance with the Model, with a frequency such that any anomalous situations can be detected in real time; the control and monitoring activity must be carried out in continuous interaction with the appointed company management.

3.2 FUNCTIONS AND POWERS OF THE SUPERVISORY BODY

From an operational point of view, the SB is entrusted with the following tasks:

- with reference to the verification of the effectiveness and efficiency of the Model shall:
 - ensure that periodic reconnaissance of the company's activities is carried out in order to update the mapping of areas of activity at risk within the company context;
 - periodically map the company procedures relating to areas of activity at risk, activating specific controls to verify the correct application of the same by *management*;

³ **Guidelines** - the guidelines adopted by associations representing organisations and, in particular, Confindustria (the Confederation of Italian Industry), for the preparation of the organisation, management and control models specified in s. 6.3 of LD 231/01.

- for the purposes of implementing the Model (definition of *standard* clauses, staff training, disciplinary measures, etc.) verify the adequacy of the solutions adopted, making use of the relevant company departments;
- with reference to the verification of compliance with the Model shall:
 - promote suitable initiatives for the dissemination of knowledge and understanding of the principles of the Model by preparing, where necessary, the organisational documentation necessary for the operation of the Model (containing instructions, clarifications, updates, etc.);
 - coordinating relations both with the company departments involved in the relevant processes and with the Board of Auditors, in order to activate effective supervision of compliance with the regulations and the effective implementation of the Model;
 - collect, process and store relevant information on compliance with the Model, as well as update the list of information that must be sent to the Body or made available to it; for this purpose, it agrees from time to time with the company departments concerned to acquire the information necessary for its verification activities;
 - in any case, carry out periodic checks on the operations carried out within the areas of activity assessed by Belenergia's subsidiaries as "sensitive", the results of which are summarised in specific reports communicated at least every six months to the Board of Directors, the Board of Auditors and the Operations Manager;
 - keep and evaluate reports of any violations of the Model;
 - conducting internal investigations to ascertain alleged violations of the provisions of the Model;
- with reference to the monitoring and updating activities of the Model shall:
 - on the basis of the results that emerge from the verification and control activities, periodically express evaluations on the adequacy of the Model with respect to the provisions of the Decree, the reference principles, new regulations and relevant legal interventions, as well as on the operation of the same;
 - in relation to these assessments, periodically submit to the Board of Directors and the Board of Auditors proposals for adapting the Model to the desired situation and the actions necessary for the concrete application of the Model (integration or concrete implementation of internal procedures, adoption of standard contractual clauses, etc.);
 - periodically verify the implementation and effective functionality of the proposed corrective solutions/actions.

In carrying out its duties of supervision, control and support for the adaptation of the Model, the Supervisory Board may make use of and interact with the *Internal Auditing function*, which is present in the Parent Company and included in the support services for Belenergia's subsidiaries.

In order to carry out its functions, the Supervisory Board is granted autonomous spending powers, which provide for the use of an annual *budget* adequate to carry out the assigned tasks.

The OdV ensures the utmost confidentiality with regard to any news, information and reports, under penalty of revocation of the mandate, without prejudice to the requirements inherent to the conduct of investigations in the event that the support of consultants⁴ external to the OdV or other corporate structures is necessary.

The OdV formulates and approves its own "internal regulations". This document contains the criteria and operating procedures aimed at implementing and complying with the tasks, powers and functions assigned to the SB and set out in this paragraph.

3.3 COMPOSITION OF THE SUPERVISORY BOARD, CAUSES OF (IN)ELIGIBILITY, SUSPENSION AND DISQUALIFICATION

The Company has opted for a monocratic type body which is composed of an external member as an alternative and after the expiry of the three-year term of office it may opt for a collegiate type body of external members, for a total number of no less than three and no more than five, chosen from among independent personalities with specific competence and professionalism.

Ineligibility

The members of the Supervisory Board must meet the requirements of good repute laid down in s. 109 of LD 385 of 1 September 1993: in particular, those who are in the conditions laid down in s. 2382 of the Civil Code may not be appointed as members of the Supervisory Board.

Moreover, those who have been convicted with a sentence, even if not final, or with a sentence issued pursuant to Article 444 et seq. of the Code of Criminal Procedure and even with a conditionally suspended sentence, without prejudice to the effects of rehabilitation, may not be appointed as members of the Supervisory Board:

- 1) to imprisonment for a period of not less than one year for one of the crimes provided for by Royal Decree no. 267 of 16 March 1942;

⁴ **Consultants:** *Those who provide information and opinions and assist the Company in carrying out certain acts, by virtue of their proven experience and practice in specific matters.*

- 2) on pain of imprisonment for a period of not less than one year for one of the offences envisaged by the rules governing banking, financial, securities, insurance, markets and securities, payment instruments;
- 3) to imprisonment for a period of not less than one year for a crime against the public administration, against public faith, against property, against the public economy, for a tax offence;
- 4) for any non-culpable offence to imprisonment for a period of not less than two years;
- 5) for one of the offences specified in title XI of book V of the Civil Code, as amended by LD 61/02;
- 6) for an offence that amounts to and has led to a sentence resulting in disqualification, even temporary, from public office, or temporary disqualification from the management offices of legal persons and companies;
- 7) for one or more offences among those strictly provided for in the Decree, even if with sentences lower than those indicated in the previous points;
- 8) those who have qualified as members of the Supervisory Board in companies against which the sanctions provided for in art. 9 of the Decree have been applied;
- 9) those against whom one of the prevention measures provided for in Article 10, paragraph 3, of Law no. 575 of 31 May 1965, as replaced by Article 3 of Law no. 55 of 19 March 1990, as amended, has been definitively applied;
- 10) those against whom the accessory administrative sanctions provided for in Article 187-*quater* of Legislative Decree no. 58/1998 have been applied.

Candidates for the office of members of the SB must self-certify with a declaration in lieu of affidavit that they are not in any of the conditions indicated from number 1 to number 10, expressly undertaking to communicate any changes to the content of such declarations.

Suspension

They constitute causes of suspension from the function of component of the OdV:

- conviction with a non-final sentence for one of the offences in numbers 1 to 7 of the conditions of ineligibility indicated above;
- the application at the request of the parties of one of the penalties referred to in numbers 1 to 7 of the conditions of ineligibility indicated above;
- the application of a personal precautionary measure;

- the provisional application of one of the preventive measures provided for in Article 10, paragraph 3, of Law no. 575 of 31 May 1965, as replaced by Article 3 of Law no. 55 of 19 March 1990, as amended.

Deadline

The members of the Supervisory Board shall cease to hold office when they are found after their appointment:

- convicted with a final sentence (meaning that the sentence pronounced pursuant to Article 444 et seq. of the Italian Criminal Code is also considered as a conviction) for one of the offences indicated in numbers 1, 2, 3, 4, 5, 6 and 7 of the conditions of ineligibility indicated above;
- in the situation in which, after their appointment, they are found to be members of the Supervisory Board in companies against which the sanctions provided for in art. 9 of the Decree have been applied in relation to administrative offences committed during their office.

3.4 APPOINTMENT, DURATION, SUSPENSION AND REVOCATION OF THE SUPERVISORY BOARD

The Supervisory Board is appointed by resolution of the Shareholders' Meeting or by resolution of the Administrative Body.

The appointment explicitly states the criteria followed and requirements when identifying and appointing the body, as well as the reasons that led to the choice and appointment of the individual members of the SB. The requirements of each member are also reviewed at least once a year.

At the time of appointment, in order to ensure adequate autonomy of action and independence for the Body itself, the adequate annual financial resources available to the Supervisory Board, as well as the annual remuneration due to the members of the Body, are determined.

The composition of the OdV must be formally disclosed to each of the Belenergia subsidiaries

The term of office that the Shareholders' Meeting or the Administrative Body entrusts to the members of the Supervisory Board is three years or, if shorter, equal to the term in office of the Administrative Body making the relevant appointment, unless the mandate is revoked for just cause. If the Board of Directors that appointed the members of the Supervisory Board dies for any reason, the latter shall remain in office until the new members are appointed.

The Administrative Body, with a specific resolution, may take action to suspend or, in case of particular gravity, revoke the mandate entrusted to the individual members of the SB. The necessary and sufficient grounds for revocation are the verifiable failure of the person(s) to perform the activity and responsibilities entrusted by the mandate, including violations of the confidentiality obligations referred

to in paragraph 6.2, as well as the causes of ineligibility mentioned above and the occurrence of a conflict of interest.

4 REPORTS TO THE SUPERVISORY BOARD

The SB must be informed, by all parties required to comply with the Model, of any circumstances relevant to the evaluation of the correct functioning of the Model.

In particular, each recipient⁵ of the Model is required to promptly notify the Supervisory Board:

- any violation or reasoned suspicion of violation of rules of conduct referred to in the Code of Ethics;
- any violation or reasoned suspicion of violation of rules of conduct referred to in the Code of Conduct;
- any violation or reasoned suspicion of violation of rules of conduct, prohibitions and control principles contained in the Model;
- all the reports prepared by the Managers of the company departments within the scope of the control activities carried out, from which facts, acts, events, omissions or conduct aimed at obtaining advantages for the companies controlled by Belenergia that present critical profiles with respect to the provisions of the Decree emerge.

In relation to this obligation, each Company shall make available to the addressees of this Model ways to facilitate the flow of any reports by those who have knowledge of a violation (or presumed violation) of the Model.

Whistleblowers are guaranteed against any form of retaliation, discrimination, or penalisation or any negative consequences arising from the report.

The reports in question must be made in handwritten form to the following e-mail address:

odv231@belenergia.com

or addressed by ordinary mail to the OdV at:

⁵ **Recipient** - The subjects to whom all the provisions of the Model apply: collaborators, consultants, agents, suppliers and any other partners.

OdV - Belenergia

Via Paolo da
Cannobio, 33
20122 - Milan

The SB assesses the reports received and the activities to be carried out.

If the Supervisory Board ascertains a violation of the Model, which may constitute an offence even if not committed, it shall immediately notify the Chairman of the Board of Directors and the Board of Statutory Auditors, if appointed, and draw up the minutes of the investigations carried out, which it shall keep.

All information and reports referred to in this Model are stored by the Supervisory Board in a special computer and/or paper archive, in compliance with the provisions contained in Legislative Decree no. 196/2003 and in compliance with the confidentiality restrictions described in point 6.2; access to said archive is allowed exclusively to the members of the Supervisory Board, and only for reasons connected with the performance of the tasks represented above or to third parties with recognised control, investigation and judgement functions.

5 FLOW OF INFORMATION TO THE SUPERVISORY BODY

The methods and timing of communication to the Supervisory Board of information flows relating to company activities considered significant for this purpose are defined by the company.

In addition to the above information, the SB must be provided with the relevant information:

- measures and/or information from judicial police bodies, or from any other authority, from which investigations may be carried out, even against unknown persons, for the offences referred to in Legislative Decree no. 231 specified in the Special Section of this Model.
- requests for legal assistance made by managers and/or employees in the event of the initiation of legal proceedings for the offences referred to in Legislative Decree no. 231;
- reports prepared by the heads of other company departments within the scope of their control activities and from which facts, acts, events or omissions deemed relevant with respect to compliance with the provisions of Legislative Decree no. 231 may emerge;

- information relating to the effective implementation, at all company levels, of this Model with evidence of the disciplinary proceedings opened and any sanctions imposed for violations attributable to it;
- changes to the organisational system and proxies and powers of attorney adopted by Belenergia's subsidiaries
- Reporting and meetings with corporate bodies

In order to guarantee its full autonomy and independence in the performance of its functions, the SB reports directly to the Administrative Body and the Board of Auditors where and when appointed.

The Supervisory Board reports at least once a year to the Administrative Body and the Board of Auditors, if and when appointed, on the implementation of the Model and the emergence of any critical issues, through a written report based on the half-yearly reports already drawn up. In particular, the periodic report shall indicate the activities carried out during the reference period, in terms of the controls carried out and the results obtained, together with any need to update the Model or related documents.

In addition, the SB may request to meet with the aforementioned bodies whenever it deems it to be justified; likewise, the SB is entitled to request clarification and information from the corporate bodies, specifying the part of their interest and the reason for the request.

On the other hand, the Supervisory Board may be convened at any time by corporate bodies to report on particular events or situations relating to and compliance with the Model.

Minutes must be kept of meetings between these bodies and the SB and a copy of the minutes must be kept by the SB as well as by the bodies from time to time involved.

6 THE DISCIPLINARY SYSTEM

6.1 THE APPLICATION OF DISCIPLINARY SANCTIONS

Violation of the rules of the Model and the Code of Ethics constitutes an infringement of the fiduciary relationship with Belenergia's subsidiaries and constitutes a punishable disciplinary offence.

An essential aspect for the effectiveness of the Model is the preparation of an adequate system of sanctions for the violation of the rules of conduct imposed for the prevention of Offences and Offences and, in general, of the procedures, instructions and protocols forming part of the Model itself.

If the Supervisory Board, in the course of its verification and control activities, finds a possible violation of the Model, it shall notify the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors and the Operations Manager of the opportunity to open disciplinary proceedings against the perpetrator of the potential violation.

The ascertainment of the actual responsibility deriving from the violation of the Model and the imposition of the relative sanction shall take place in compliance with the provisions of the law in force, the applicable collective bargaining rules, internal procedures, privacy provisions and in full observance of the fundamental rights of dignity and reputation of the individual or legal entities involved.

6.2 SANCTIONS FOR EMPLOYEES - DISCIPLINARY MEASURES

The conduct of employees in violation of the individual rules of conduct defined in the Model can be qualified as disciplinary offences, against which the Employer may impose the disciplinary sanctions provided for by law and collective bargaining.

The sanctions that can be imposed on said employees are among those laid down in the Company's disciplinary code, in compliance with the procedures laid down in Article 7 of Law no. 300 of 30 May 1970 (Workers' Statute) and any special applicable regulations.

In relation to the above, the Model refers to the categories of sanctionable facts provided for in the existing penalty system, i.e. the provisions of the National Collective Bargaining Agreement for the Construction Sector.

These categories describe the types of behaviour sanctioned according to the importance of the individual cases under consideration and the concrete sanctions provided for them according to their seriousness.

In particular, in application of the "Criteria of correlation for workers' failures and disciplinary measures" in force in Belenergia's subsidiaries and referred to in the National Collective Bargaining Agreement, this Disciplinary System provides that

1) Verbal or written reprimands shall be issued to the worker who:

violates the internal procedures laid down in this Model (for example, failing to comply with the prescribed procedures, omitting to notify the Supervisory Board of the prescribed information, omitting to carry out controls, etc.) or adopting, in the performance of sensitive activities, conduct that does not comply with the provisions of the Model itself, such conduct being deemed to be "non-compliance with the provisions brought to the attention of Belenergia's subsidiaries with service orders, circulars, operating instructions or other suitable means" referred to in point 6 of paragraph I of the aforesaid "Correlation criteria".

2) The fine shall be imposed on the worker who:

violates the internal procedures laid down in this Model several times or adopts, in the performance of sensitive activities, conduct that does not comply with the provisions of the Model on a number of occasions, even before such failures have been individually ascertained and contested, such conduct being deemed to be the repeated occurrence of "non-compliance with the provisions brought to the attention of the Body by means of service orders or other suitable means" even before the same has been individually ascertained and contested, pursuant to the provisions of point 7 of paragraph II of the aforesaid "Correlation criteria".

3) Any worker who is suspended from service and pay shall be suspended:

by violating the internal procedures provided for in this Model or by adopting, in the performance of sensitive activities, conduct that does not comply with the provisions of the Model itself, as well as by performing acts contrary to the interests of Belenergia's subsidiaries, causes damage or exposes it to an objective situation of danger to the integrity of the Company's assets, such conduct must be considered as determining damage or a situation of danger to the integrity of the assets of Belenergia's subsidiaries or the performance of acts contrary to its interests also resulting from "non-compliance with the provisions brought to its attention by service orders or other suitable means", in accordance with the provisions of point 1 of paragraph III of the aforementioned "Criteria of correlation".

4) Employees who are transferred for punishment or dismissal with indemnity in lieu of notice and severance indemnity shall be subject to the transfer measures:

adopts, in the performance of activities in the Risk Areas, conduct which does not comply with the provisions of this Model and which is unambiguously directed towards the commission of an Offence or an Illegal Offence, such conduct being deemed to be the determination of significant damage or a situation of significant prejudice.

5) The measure of LICENZIATION WITHOUT NOTICE AND WITH END TREATMENT shall be applied to the worker who

adopt, in the performance of activities in the Risk Areas, conduct that is clearly in violation of the provisions of this Model and such as to determine the concrete application to Belenergia's subsidiaries of the measures provided for in the Decree, such conduct being deemed to be "acts such as to radically undermine the trust of the Entity in it".

The type and extent of each of the above mentioned sanctions shall be determined, in accordance with the provisions of the Company's disciplinary code in force, in relation thereto:

- the intentionality of the behaviour or degree of negligence, imprudence or inexperience, with regard also to the predictability of the event;
- the overall conduct of the worker with particular regard to the existence or otherwise of previous disciplinary precedents for the same, to the extent permitted by law;
- the worker's duties;
- the functional position of the persons involved in the facts constituting the lack;
- the other particular circumstances that accompany the disciplinary breach.

With regard to the ascertainment of the aforementioned infringements, disciplinary proceedings and the imposition of sanctions, the powers already granted, within the limits of their respective powers, to the General Management and the various delegated bodies remain unchanged.

The disciplinary system is constantly monitored by the Supervisory Board and the Head of Human Resources and Organisation Department.

In accordance with the provisions of Article 7 of Law no. 300 of 20 May 1970 and the sector's national collective bargaining agreement ("Disciplinary measures"), any disciplinary measure, with the exception of verbal warning, must be communicated to the worker by registered letter.

In particular, the disciplinary measure may not be made enforceable until five days after receipt of the aforesaid communication; during this time the worker may present his or her defence and justification in writing or request to be heard in defence, with the possible assistance of a representative of the trade union to which he or she belongs or a member of the unitary trade union representation. The worker may challenge the measures referred to in points b), c) and d) of Article 25, paragraph 1, of the National Collective Bargaining Agreement indicated above, in accordance with the provisions of the applicable National Collective Bargaining Agreement on disputes. Disciplinary dismissal, with or without notice, may be challenged in accordance with the relevant regulations in force.

6.3 MEASURES AGAINST THE CHIEF OPERATING OFFICER AND MANAGERS

Compliance by the Technical Director or equivalent function of Belenergia's subsidiaries and/or other top management figures (provided they are not directors) - hereinafter also referred to as "managers" where and when appointed - with the provisions and organisational procedures laid down in the Model, as well as compliance with the obligation to ensure compliance with the provisions of the Model, are fundamental elements of the relationship between them and Belenergia's subsidiaries.

In the event of violation by managers of the procedures, instructions and protocols laid down in this Model or the adoption, in the performance of activities in areas at risk, of intentional conduct that does not comply with the provisions of the Model, or if it is proven that a manager has with gross negligence or wilful intent allowed employees subordinate to him/her to engage in conduct constituting a violation of the Model, procedures, instructions and Protocols, the most appropriate measures shall be applied against those responsible, in view of the acknowledged and proven seriousness of the manager's conduct and in accordance with the provisions of the National Collective Labour Agreement Confservizi and Federmanager.

In particular:

- in the event of serious breach of one or more provisions of the Model such as to constitute a significant breach, the manager shall be dismissed with notice;
- where the violation of one or more provisions of the Model is of such seriousness as to irreparably damage the relationship of trust, preventing the continuation of the employment relationship, even provisionally, the employee shall be dismissed without notice.

The above sanctions shall be applied in accordance with the provisions of Article 7 of Law no. 300 of 20 May 1970.

6.4 MEASURES AGAINST DIRECTORS AND MEMBERS OF THE BOARD OF STATUTORY AUDITORS

Belenergia's subsidiaries consider any infringements of this Model committed by those who represent its top management and image towards employees, customers, creditors, Supervisory Authorities and the general public to be significant. The values of fairness and transparency must first of all be made their own, shared and respected by those who guide the company's choices, so as to set an example and stimulate all those who, at any level, work for Belenergia's subsidiaries.

Any acknowledged and proven violations of the principles and measures provided for in the Model adopted by Belenergia's subsidiaries must be promptly notified by the Supervisory Board, to the Sole Director and, if appointed, to the Board of Directors and, if appointed, to the Board of Auditors.

The Board of Directors is responsible for assessing the infringement and taking the most appropriate measures against the director or directors who have committed the aforesaid infringements, until revocation for just cause. In this assessment, the Board of Directors shall pass resolutions by an absolute majority of those present, excluding the director or directors who have committed the infringements, after hearing the opinion of the Board of Auditors where and when appointed.

In the event of a tie, the decision supported by the vote of the Chairman or, if absent as a voter, of the Vice-Chairman, shall prevail.

In the case of Sole Director, the Shareholders' Meeting will be responsible for the aforesaid evaluation.

Depending on the seriousness of the conduct, the following sanctions are applicable:

1. the written reminder;
2. warning that the provisions of the Model and the Code of Ethics must be complied with in a timely manner;
3. a reduction of up to 50% of the emoluments or of the consideration provided for;
4. removal from office;

The Board of Directors and the Board of Statutory Auditors, where and when appointed, pursuant to Article 2406 of the Italian Civil Code, are competent, in compliance with the applicable provisions of law, to convene the Shareholders' Meeting, if considered necessary. The Shareholders' Meeting must be called for resolutions to revoke the appointment or bring liability actions against directors.

In the event of violation of the provisions of the Model by a member of the Board of Statutory Auditors where and when appointed, the Supervisory Board shall immediately send a written report to the Board of Directors and/or Sole Director and to the Board of Statutory Auditors itself; in the event of violations such as to lead to revocation for just cause, the Administrative Body, at the indication of the Supervisory Board, shall propose to the Shareholders' Meeting the adoption of the measures for which it is responsible and shall provide for the further duties provided for by law.

6.5 MEASURES AGAINST MEMBERS OF THE SUPERVISORY BOARD

The disciplinary and contractual system of sanctions envisaged for directors and statutory auditors, until revoked for just cause, shall also apply to members of the Supervisory Board who, through negligence, imprudence and inexperience, have failed to identify and consequently eliminate conduct in breach of the Model.

6.6 MEASURES AGAINST THIRD PARTIES

Any behaviour adopted by third parties (collaborators, consultants, suppliers⁶, other possible partners⁷) in contrast with the lines of conduct indicated in this Model and such as to entail the risk of committing an offence sanctioned by the Decree may result, in accordance with the contractual clauses of the letters of appointment, in the termination of the contractual relationship, without prejudice to any claim for compensation if such behaviour results in concrete damage to Belenergia's subsidiaries.

⁶ **Suppliers** - Those who supply goods or services in favour of the COMPANIES OF RAMO SOLARE S.r.l.

⁷ **Partners** - Contractual counterparties with which SOLAR COPPER COMPANIES enter into contractually regulated forms of collaboration (e.g. joint ventures, ATI).

1. SPECIAL PART

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
Art. 24 UNDUE RECEIPT OF FUNDS, FRAUD TO THE DETRIMENT OF THE STATE OR A PUBLIC BODY OR TO OBTAIN PUBLIC FUNDS AND COMPUTER FRAUD TO THE DETRIMENT OF THE STATE OR A PUBLIC BODY PUBLIC SUPPLY FRAUD MISAPPROPRIATION OR MISAPPROPRIATION OF COMMUNITY FUNDS	Art 316 bis c.p.	Embezzlement to the detriment of the State	Areas: - Administration, Finance and Control - Human Resources - Commercial/Marketing area	Code of Ethics Anti-mafia conduct protocol Races Protocol Official Public Protocol Information flow protocol to ODV Whistleblowing Protocol Financial controls protocol Tax Offences Protocol and PIF Directive
	Art 316 ter c.p.	Undue receipt of payments to the detriment of the State		
	Art. 356 c.p.	Fraud in public supplies		
	Art. 640, c. 2, n. 1 c.p.	Fraud against the State or other public body		
	Art 640 bis c.p.	Aggravated fraud to obtain public funding		
	Art. 640 ter c.p.	Computer fraud		
	Art. 491 bis c.p.	Computer documents	Areas:	Code of Ethics

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
<i>Art. 24bis unlawful data processing</i>	Art. 615 ter c.p.	Unauthorised access to a computer or telematic system	<ul style="list-style-type: none"> - Administration, Finance and Control - Human Resources - Commercial and Marketing Area 	Anti-mafia conduct protocol Races Protocol Official Public Protocol Social Media Policy Protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 615 quater c.p.	Unauthorised possession and dissemination of access codes to computer or telematic systems		
	Art. 615 quinquies c.p.	Dissemination of programs aimed at damaging or interrupting a computer system		
	617 quater c.p.	Interception, obstruction or unlawful interruption of computer or telematic communications		
	617 quinquies c.p.	Installation of equipment capable of intercepting, preventing or interrupting computer or telematic communications		
	635 bis c.p.	Damage to computer and telematic systems		

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
	635 ter c.p.	Damage to information, data and computer programs used by the State or other public body or in any case of public benefit		
	635 quater c.p.	Damage to computer or telematic systems		
	635 qinquies c.p.	Damage to computer or telematic systems of public utility		
<i>Art. 25 Bribery, undue induction to give or promise utilities and corruption Embezzlement Community Fraud</i>	Art. 318 c.p.	Corruption for the exercise of the function	Areas: - Administration General Affairs, Finance and Control - Human Resources Commercial/Marketing - Purchases.	Code of Ethics Anti-mafia conduct protocol Races Protocol Official Public Protocol Sponsorship and Charity Protocol
	Art. 322 c.p.	Incitement to corruption		
	Art. 319 c.p.	Corruption for an act contrary to official duties		
	Art. 319 ter, c. 1 c.p.	Corruption in judicial acts		
	Art. 319 quater c.p.	Undue induction to give or promise utilities		
	Art. 317 c.p.	Concussion		
	Art. 314 c. 1	Embezzlement		

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
	Art. 316 c.p.	Embezzlement through profit from the error of others		Information flow protocol to ODV Whistleblowing Protocol Cash flow management protocol Non-financial controls protocol Protocol on tax offences - PIF Directive
		Art. 323 c.p. Office abuse		
	Art. 320 c.p.	Bribery of a person in charge of a public service		
	(Article 2, Law no. 898/1986)	misappropriation or misappropriation of Community funds, committed by those who "through the disclosure of false data or information, unduly obtain for themselves or others, aid, premiums, allowances, refunds, contributions or other payments from the European Agricultural Guarantee		

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
		Fund and the European Agricultural Fund for Rural Development"		
	Art. 322 bis c.p.	Embezzlement, extortion, undue induction to give and promise utility, corruption and incitement to corruption of members of the bodies of the European Communities and officials of the European Communities and of foreign States		
<i>Art. 25bis-1 Crimes against industry and trade</i>	Art. 513 c.p.	Disturbed freedom of industry or trade	Areas: - Administration General Affairs, Finance and Control - Human Resources - Commercial /Marketing - Production	Code of Ethics Whistleblowing Protocol Protocol Communication flows to ODV Financial controls protocol Non-financial controls protocol
	Art 515 c.p.	Fraud in trade		
	Art. 513 bis c.p.	Unlawful competition with threats or violence		
<i>Art. 25 ter</i>	Art. 2621 cc	False social communications	Areas:	Code of Ethics Anti-mafia conduct protocol

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
<i>Corporate Offences</i>			<ul style="list-style-type: none"> - Administration, Finance and Control - General Affairs - Purchases - Commercial/Marketing 	Protocol Corporate Offences Anti-Money Laundering Protocol Cash flow management protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 2625 cc	Prevented control	Areas: <ul style="list-style-type: none"> - Administration, Finance and Control - General Affairs - Commercial/Marketing 	Code of Ethics Anti-mafia conduct protocol Protocol Corporate Offences Cash flow management protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 2626 cc	Undue return of contributions	Administration, Finance and Control	Code of Ethics Anti-mafia conduct protocol Protocol Corporate Offences Cash flow management protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 2627 cc	Illegal distribution of profits and reserves		
	Art. 2628 cc	Illegal transactions involving shares or quotas of the company or of		

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
		the parent company		
	Art. 2629 cc	Transactions to the detriment of creditors	Administration, Finance and Control	Code of Ethics Anti-mafia conduct protocol Protocol Corporate Offences Cash flow management protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 2632 cc	Fictitious capital formation	Administration, Finance and Control	Code of Ethics Anti-mafia conduct protocol Protocol Corporate Offences Anti-Money Laundering Protocol Cash flow management protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 2635 cc	Corruption between private individuals	All - Human Resources - Commercial/Marketing - Purchases	Code of Ethics Anti-mafia conduct protocol Protocol Corporate Offences

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
				Anti-Money Laundering Protocol
	Art. 2638 cc	Obstacle to the exercise of the functions of public supervisory authorities	Areas: Administration, Finance - Control - General Affairs	Code of Ethics Anti-mafia conduct protocol Official Public Protocol Protocol Corporate Offences Anti-Money Laundering Protocol
<i>Art. 25 sexies Market abuse</i>	Legislative Decree no. 58/98 s.m.i.	Abuse of privileged information	Not applicable	Not applicable
<i>Art. 25 septies Negligent homicide and serious or very serious negligent injury, committed in violation of accident prevention and occupational health and hygiene regulations</i>	Art. 589 c.p.	Manslaughter	Health and safety in the workplace RSPP Employer	Code of Ethics Risk Assessment Document Workplace safety protocol
	Art. 590 c.p.	Negligent personal injury	Health and safety in the workplace RSPP Employer	Code of Ethics Risk Assessment Document Workplace safety protocol
<i>Art. 25 octies Receipt of stolen goods, money laundering and use of money, goods or benefits of illegal origin,</i>	Art. 648 c.p.	Fencing	Areas: -Administration, Finance and Control - General Affairs	Code of Ethics
	Art. 648 bis cp.	Recycling	Area Administration, Finance and Control	Anti-mafia conduct protocol Corporate offences protocol

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
<i>as well as self-laundering</i>			- General Affairs	Anti-money laundering protocol Financial controls protocol
Transnational Offences (Law no. 146 of 16 March 2006, art. 10)	Art. 416 c.p.	Criminal association	Areas: - Administration, Finance and Control - Human Resources - Commercial Marketing / - Production	Code of Ethics Anti-mafia conduct protocol Information flow protocol to ODV Whistleblowing Protocol Protocol Financial Controls
	Art 416 bis c.p.	Association mafia-type		
	Art. 377 bis c.p.	Inducement not to make statements or to make false statements to the judicial authorities		
	Art. 378 c.p.	Personal aiding and abetting		
<i>Art. 25 undecies</i>	Art. 452 bis c.p.	Environmental pollution	Areas:	Code of Ethics
	Art. 452 quater c.p.	Disaster environmental		

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
<i>Environmental crimes</i>	Art. 452 quinquies c.p.	Manslaughter against the environment	Administration Finance Control - Production	Environmental management protocol Information flow protocol to ODV Whistleblowing Protocol
	Art. 733 bis c.p.	Destruction or deterioration of habitats within a protected site		
<i>Art. 25 undecies Environmental crimes</i>	Dlgs 152/06 art. 137, c.2	Industrial waste water discharges containing hazardous substances	Areas: Administration, Finance and Control Production	Code of Ethics Environmental management protocol Information flow protocol to ODV Whistleblowing Protocol
	Dlgs 152/06 art. 137, c.3	Discharges of industrial waste water containing dangerous substances not in compliance with requirements		
	Dlgs 152/06 art. 137, c.5	Discharges of industrial waste water containing hazardous substances above the limit values		

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
	Dlgs 152/06 art. 256, c.6	Temporary storage of hazardous medical waste		
	Legislative Decree 152/06 art 257	Site remediation		
	Dlgs 152/06 art 259, c.1	Illegal trafficking of waste		
	Dlgs 152/06 art 279, c.5	Exceeding emission and air quality limit values		
	L. 549/93 art. 3, c.6	Measures to protect stratospheric ozone and the environment		
<i>Art. 25 Third-country nationals residing illegally.</i>	Art. 12 Legislative Decree 286/98 Provisions against illegal immigration Legislative Decree 286/98 art. 22 paragraph 12-bis Employment of third country nationals whose stay is illegal	Employment of illegally staying third-country nationals	Administration, Finance and Control - Human Resources General Affairs	Code of Ethics Anti-mafia conduct protocol Information flow protocol to ODV Whistleblowing Protocol Personnel hiring protocol
<i>Art 25 terdecies Legislative Decree 231/2001</i>	<i>Art. 3, paragraph 3-bis, of Law no. 654 of 13 October 1975,</i>	Incitement of racial and/or religious hatred	Administration, Finance and Control -	Code of Ethics Antimafia Conduct Protocol

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
<i>"Racism and Xenophobia"</i>			Human Resources General Affairs	Social Media Policy Protocol Information flow protocol to ODV Whistleblowing Protocol
<i>Art. 25 quaterdecies "sports fraud"</i>		Sports fraud	Not applicable	
<i>Art. 25 quinquedecies "tax offences"</i>	Fraudulent declaration through the use of invoices or other documents for non-existent transactions (Article 2 of Legislative Decree no. 74/2000) Fraudulent declaration by means of other devices (Article 3 of Legislative Decree no. 74/2000) Issue of invoices or other documents for non-existent transactions (Article 8 of Legislative	VAT fraud Invoicing non-existent operation Concealment of accounting documents Tax deduction	Administration, Finance and Control	Code of Ethics Anti-mafia conduct protocol Official Public Protocol Protocol Corporate Offences Anti-Money Laundering Protocol Cash flow management protocol Information flow protocol to ODV Whistleblowing Protocol Financial control protocol Protocol on tax offences - Pif Directive

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
	<p>Decree no. 74/2000) Hiding or destruction of accounting documents (s. 10 Legislative Decree no. 74/2000) Fraudulent deduction from the payment of taxes (Article 11 of Legislative Decree no. 74/2000) .. Legislative Decree no. 75 of 14 July 2020 transposing the PIF Directive - EU Directive no. 2017/1371)a new paragraph 1-bis with which it extends the list of tax offences that can determine the administrative liability of the company pursuant to</p>			

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
	<p>Legislative Decree no. 231/2001, introducing the offences of: unfaithful declaration (art. 4, Legislative Decree no. 74/2000); omitted declaration (art. 5, Legislative Decree no. 74/2000); undue compensation (art. 10-quater, Legislative Decree no. 74/2000)</p>			
<p><i>Art. 25 sexiesdecies (customs offences)</i></p>	<p>Legislative Decree no. 75/00 provides for the "recriminalisation" of recently decriminalised smuggling offences, when the border charges due exceed the threshold of 10</p>			<p>Code of Ethics Anti-mafia conduct protocol Official Public Protocol Protocol Corporate Offences Anti-Money Laundering Protocol Cash flow management protocol</p>

Legislative Decree 231/01	Read	Offences	Sensitive areas	Model: Procedures / Protocols / instructions involved
	thousand euros.			Information flow protocol to ODV Whistleblowing Protocol Financial control protocol Protocol on tax offences - Pif Directive