

Organisation, Management and Control Model pursuant to Legislative Decree 8 June 2001 no. 231

EXTRACT

GENERAL PART CODE OF ETHICS SUPERVISORY BODY REGULATIONS

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Extract — Model 231, General Part

1. Regulatory Context and Purpose

Legislative Decree of 8 June 2001, no. 231, introduced in Italy an innovative system of administrative liability for corporate entities. Prior to 2001, companies and collective bodies could not be held directly liable for offences committed by individuals connected to them. Under Legislative Decree 231/2001, however, criminal liability is extended to the organisation itself, where the offence was committed in the interest of or to the advantage of the company.

This brought about a radical shift in corporate culture: companies can no longer limit themselves to monitoring their balance sheets and financial results, but must also organise themselves to prevent and counter the risks of unlawful conduct. The adoption of the Model 231 is not formally mandatory, but it is an essential condition for benefiting from the exemption from liability in the event of offences committed by senior figures or subordinates.

Key purposes of the Model:

- To prevent the commission of offences provided for under the Decree.
- To promote transparency, integrity and lawfulness in corporate management.
- To strengthen the Company's image and reputation.
- To protect the interests of shareholders, employees and stakeholders.
- To raise awareness among those involved of the risks and consequences arising from improper conduct.

2. Structure and Components of the Model

The Model is a complex instrument that integrates various organisational and procedural elements. Its structure ensures consistency and adaptability to regulatory and corporate changes.

Main components:

- *General Part*: reference principles, regulatory framework, roles and responsibilities, rules governing the Supervisory Body (OdV), disciplinary system.
- *Special Parts*: dedicated to the various categories of offence, containing specific protocols and procedures.
- *Code of Ethics*: sets out the general principles of legality, honesty, transparency, impartiality, confidentiality and sustainability.
- *System of internal procedures and controls*: ensures the traceability of operations and sound management practices.
- *Delegation system*: defines powers and responsibilities, avoiding excessive concentration of functions.

3. Recipients and Scope of Application

The Model applies to all those who operate, in any capacity, on behalf of the entity.

Internal recipients include:

- Administrative bodies (directors and managers).
- Employees at every level of the hierarchy.
- Senior figures with representative, managerial or supervisory functions.

External recipients include:

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- Collaborators and consultants operating on behalf of the Company.
- Suppliers and contractual partners involved in sensitive activities.
- Agents, representatives and third parties with whom significant commercial relationships are maintained.

The inclusion of external parties is achieved through contractual clauses binding them to compliance with the Model and the Code of Ethics, thereby extending protection to relationships throughout the supply chain and with partners.

4. Risk Areas and Categories of Offence

A central element of the Model is the analysis and mapping of risk areas — that is, the business processes in which there is a higher probability of committing the offences provided for under Legislative Decree 231/2001.

The main categories of offence considered are:

- Offences against the Public Administration: corruption, extortion, abuse of office, fraud in public procurement.
- Corporate offences: false corporate communications, obstruction of supervisory activities, corruption between private parties.
- Offences against industry and commerce: fraud, unfair competition involving threats or violence, misleading trade descriptions.
- Tax offences: fraudulent tax returns, issuing and using invoices for non-existent transactions.
- Environmental offences: unauthorised waste management, environmental pollution, environmental disaster.
- Offences relating to occupational health and safety: manslaughter or grievous bodily harm resulting from violations of health and safety regulations.
- Computer crimes and copyright violations: unauthorised access to systems, forgery of electronic documents, unlawful duplication of software.

For each risk area, the Model defines organisational protocols and control procedures aimed at preventing unlawful conduct and ensuring traceability and transparency.

5. Supervisory Body (OdV)

The Supervisory Body (Organismo di Vigilanza — OdV) is the body responsible for monitoring the implementation and effectiveness of the Model. It holds powers of initiative and oversight and enjoys autonomy and independence from the corporate structure.

Main duties of the OdV:

- Verifying the effective application of the Model by all recipients.
- Monitoring the adequacy of protocols in relation to identified risks.
- Receiving reports and relevant information flows.
- Proposing updates in the event of regulatory or organisational changes.
- Reporting periodically to the corporate bodies on its activities.

The OdV has its own independent budget, may engage external consultants, and has access to all corporate documentation. This ensures its operational autonomy and capacity for effective oversight.

6. Disciplinary and Sanctioning System

The disciplinary system is a fundamental element in ensuring the effectiveness of the Model. It provides for measures proportionate to the seriousness of violations:

- For employees: verbal warnings, written reprimands, suspensions, up to and including dismissal.
- For directors: suspension from duties and removal by the shareholders' meeting.
- For consultants, collaborators and suppliers: termination of contract and damages.

The application of sanctions is aimed at ensuring the Model's effectiveness by deterring non-compliant conduct.

7. Dissemination, Training and Updates

The Company ensures adequate dissemination of the Model and the Code of Ethics through publication on its website and corporate intranet, as well as through formal communications to all recipients.

Role-based training programmes are provided:

- Basic training for all staff.
- Specialist training for senior figures and those responsible for risk areas.
- Targeted information for consultants, suppliers and partners through contractual clauses and circulars.

The OdV monitors the quality and effectiveness of training activities and proposes any necessary improvements. The Model is subject to periodic review and updates in the event of regulatory, organisational or business changes.

8. Conclusions

Model 231 represents a comprehensive system for the prevention and management of risks associated with the offences provided for under the Decree. Its adoption enables the Company not only to reduce the risk of sanctions, but also to strengthen internal governance, improve organisational processes, and foster a corporate culture oriented towards legality, transparency and accountability.