



SANCTIONING SYSTEM

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PURPOSE

The effective implementation of the Model requires, among other things, the adoption of a “disciplinary system suitable for sanctioning failure to comply with the measures indicated in the Model”, both with regard to subjects in top management (Article 6, paragraph 2 letter e) of Legislative Decree 231/2001), and towards subjects subject to the direction of others (Article 7 paragraph 4 letter b) of Legislative Decree 231/2001).

Also Legislative Decree 81/2008, due to the peculiarity of the subject matter, has introduced further specific requirements that a Model must present in order to be considered adequate and effectively implemented and, therefore, having an exempt value.

In particular, the provision that assumes importance is that of article 30 of Legislative Decree 81/2008, according to which “the organizational and management model must provide suitable systems for recording the execution of activities. The organizational model must in any case provide, to the extent required by the nature and size of the organization and the type of activity carried out, an articulation of functions that ensures the technical skills and powers necessary for the verification, assessment, management and control of risk, as well as a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model”.

The absolute importance of the disciplinary system is also confirmed by the guidelines issued by the trade associations representing the entities, which have specified that any sanctioning measure must respect, if imposed on employees, the procedures provided for by article 7 of Law no. 300/1970 (“National collective bargaining agreement”) or by special regulations.

The disciplinary system is therefore a fundamental aspect of the Organizational and Management Model which provides for the existence of appropriate sanctions for violation of the rules and provisions defined therein in order to prevent crimes.

Violations undermine the relationship based on transparency, fairness, loyalty and integrity established between Exacer S.r.l. (hereinafter, "Exacer") and its collaborators (employees, agents, business brokers) and also between consultants and suppliers (third parties in general); Consequently, appropriate disciplinary action will be taken against the data subjects.

This sanctioning system, as an integral part of the Organizational and Management Model, was adopted by resolution of the Board of Directors of 27 October 2022.

It is also an integral part of the contractual obligations assumed by its collaborators (employees, agents) and also by consultants and suppliers (third parties in general).

It should be noted that the application of the sanctions provided for is independent of the conduct and outcome of any criminal proceedings initiated by the competent judicial authority, as the rules of conduct imposed by the Model are assumed by the Company in full autonomy and regardless of the offense that any conduct may cause. Indeed, a model can be said to be implemented effectively only when the disciplinary apparatus acts to counteract behaviors prodromal to the crime.

The provisions contained in this sanctioning system do not preclude the right of the recipients to exercise all the rights, including those of dispute or opposition against the disciplinary measure or of the establishment of an Arbitration Committee, recognized by laws and regulations, as well as by bargaining, including collective bargaining, and / or company regulations.

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The system of penalties is subject to constant verification and evaluation by the Supervisory Body, responsible for supervising this system.

THE PRINCIPLES OF THE SANCTIONING SYSTEM

The principles on which this sanctioning system is based are:

- Legality: article 6 paragraph 2 letter e) of Legislative Decree 231/2001 requires that the Organizational and Management Model must introduce a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the Model itself. It is therefore a responsibility of the organization:
 - Prepare in advance a set of rules of conduct, and implementation procedures of the Model;
 - Sufficiently specify the disciplinary cases and the related sanctions; in fact, pursuant to the combined provisions of articles 6 paragraph 2 letter e) and 7 paragraph 4 letter b) of Legislative Decree 231/2001, the sanctions provided for in this System apply only to disciplinary offenses deriving from the violation of the Model and / or the Code of Ethics within the limits and as established therein.

- Complementarity: the sanctioning system envisaged by the Organizational and Management Model is complementary, and not alternative, to the disciplinary system established by the National Collective Labour Agreement in force and applicable to the various categories of subjects in force in the company; pursuant to article 2106 of the Italian Civil Code, this sanctioning system integrates, although not provided for and limited to the cases contemplated herein, the category of National Collective Labour Agreement referring to employees, the Articles of Association and / or the Internal Regulations, without prejudice to the application of the same for the hypotheses outlined therein.

For everything not provided for in this sanctioning system, the laws and regulations will apply, as well as the provisions of collective bargaining, where applicable;

- Advertising: maximum and adequate advertising through, first of all, publication on the company website, as well as in a place accessible to all workers (Article 7 paragraph 1 of the Workers' Statute), as well as with delivery to individual workers and availability on the company intranet; the sanctioning system is also subject to information and / or training for employees, employees, interns, trainees and members of corporate bodies through targeted sessions.

It is the responsibility of the company to inform all recipients of this sanctioning system – through internal communication – of the approval of the same and of the possibility of viewing it.

Any amendments or additions to this document are made by resolution adopted by the Board of Directors, also on the proposal of the Supervisory Body;

- Adversarial: the guarantee of the adversarial procedure is satisfied, in addition to the prior disclosure of the Organizational and Management Model, with the prior written objection in

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a specific, immediate and immutable way of the charges (Article 7 paragraph 2 of the Workers' Statute);

- Graduality: disciplinary sanctions have been drawn up and will be applied according to the seriousness of the infringement, taking into account all the circumstances, objective and subjective aggravating and not, that characterized the conduct complained of and the intensity of the injury to the protected company asset; will therefore be applied in relation to: a) the intentionality of the behavior (in case of intent) or the degree of negligence, imprudence or inexperience with regard to the foreseeability of the event (in case of fault); b) the significance of the obligations infringed; c) the overall conduct of the worker, with particular regard to the existence or absence of disciplinary precedents of the same, to the extent permitted by law; d) the level of hierarchical and/or technical responsibility of the persons involved in the facts constituting the failure; e) the actual or potential consequences for the Company; f) other particular circumstances accompanying the disciplinary breach; g) the actual commission of an intentional or negligent offence as a result of a breach of protocol.

For the purposes of any aggravation (or mitigation) of the sanction, the following elements are also considered: a) aggravating (or mitigating) circumstances, with particular regard to professionalism, previous work performance, disciplinary precedents, the circumstances in which the act was committed; b) conduct immediately following the fact, with particular reference to any industrious repentance; c) any commission of several infringements in the context of the same conduct, in which case the sanction provided for the most serious violation will be applied; d) possible participation of several subjects in the commission of the violation; e) any repeat offender of its perpetrator.

- Typicality: the conduct complained of must be expressly foreseen. There must be correspondence between the disputed charge and the charge on which the disciplinary sanction is based;
- Timeliness: the disciplinary procedure and the possible imposition of the sanction must take place within a reasonable and certain time from the opening of the procedure itself (Article 7, paragraph 8, of the Workers' Statute);
- Relevance of the attempted violation: in order to make the disciplinary system suitable and therefore effective, will be evaluated the sanctionability of even the mere conduct that puts at risk the rules, prohibitions and procedures provided for by the model or even just the preliminary acts aimed at their violations.

ADDRESSEES OF DISCIPLINARY MEASURES

This sanctioning system is addressed to all those who, within the various roles of individual responsibility, operate on behalf of Exacer, namely:

- Employees (supervisors and workers), non-occasional coordinated collaborators and worker members (workers, employees, middle managers, managers), employees to whom specific functions and/or tasks in the field of health and safety at work have been assigned, or who in any case perform, functions and / or tasks in the field of health and safety at work (manager

and employees of the Prevention and Protection Service, first aid workers, fire protection officers, workers' safety representatives;

- Board of Directors (including the Employer);
- Members;
- Board of Statutory Auditors; Audit firm;
- Supervisory Body;
- Third parties in general (all those who have a non-subordinate employment relationship with Exacer – project collaborators, consultants, temporary workers –, agents, business brokers and all those acting in the name and on behalf of the Company, subjects to whom specific OSH tasks are assigned or otherwise carry out – competent doctors and, if external to the company, the managers and employees of the prevention and protection service -, contractors and suppliers).

The procedure for the imposition of sanctions under this sanctioning system takes into account the particularities deriving from the legal status of the person against whom it proceeds.

In any case, the Supervisory Body must be involved in the disciplinary procedure, as indicated below.

CRITERION FOR THE ALLOCATION OF PENALTIES

Exacer has defined appropriate procedures to select, monitor and, where appropriate, sanction its collaborators (employees, agents, business brokers) and also consultants and suppliers (third parties in general) having contractual relationships with the Company itself, providing, in individual contracts, specific application clauses with reference to the requirements and behaviors required and the sanctions provided for their non-compliance.

The type and extent of the sanctions applicable to individual cases of disciplinary offence vary according to the seriousness of the deficiencies and according to the following general criteria:

- The timing and concrete methods of carrying out the infringement;
- Conduct of the subject (addressee of the disciplinary measure): willful misconduct (intentionality of behavior) or fault (negligence, imprudence, inexperience);
- Level of responsibility/hierarchical, functional and/or technical position;
- Role and duties assigned to the employee/agent;
- Presence of mitigating or aggravating circumstances: in particular in the event of the existence or absence of disciplinary precedents;
- Any hypotheses of sharing responsibility with other subjects who have contributed to determining the offense;
- Overall conduct of the subject (for example: any precedents), or the existence of mitigating circumstances (as well as aggravating ones), taking due account of professionalism and his work past;
- Relevance of the violation of rules or provisions;
- Type of consequences (for example: economic damage and/or corporate image, physical and personal health damage, environmental damage, etc.).

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In defining the type and extent of the sanctions, Exacer has taken into account the provisions of the National Collective Labour Agreement applied and the workers' statute referred to in Law no. 300/1970 and subsequent amendments.

The sanctions, of a disciplinary and contractual nature, which will also be imposed in the event of violation of the internal procedures indicated or referred to in the Model and the provisions of the Code of Ethics, will be commensurate with the level of responsibility and autonomy of the employee, or the role and intensity of the fiduciary bond connected to the assignment conferred on the Board of Directors, shareholders, consultants and partners.

The application of the sanctions indicated below does not affect in anycase the right of Exacer to take action against the person responsible in order to obtain compensation for all damages suffered due to or as a result of the conduct established.

MEASURES ANCILLARY TO PENALTIES

Each person involved in sanctions, according to the criteria above, will be given the opportunity, to understand the reason for the sanction and adapt / justify.

The sanction system will also include so-called "ancillary" measures to sanctions, or information activities, training for employees who, repeatedly violating the provisions of the Organizational and Management Model or the Code of Ethics, have shown that they have not fully understood the importance that every employee/ collaborator must guide their behavior and carry out their professional activity according to a constant and strict observance of the principles and values contained in the Code of Ethics and Organizational and management model.

The need for ancillary measures will be determined by the Board of Directors or by the Employer, directly or on any report of the Supervisory Body.

RELEVANT PIPELINES

In compliance with the provisions of collective bargaining, all conduct, commission or omission (even culpable) that is likely to damage its effectiveness as a tool for preventing the risk of committing crimes relevant to Legislative Decree 231/2001 constitute violations of the Model.

The following behaviors constitute a violation of the Model:

- Violations by the Recipients of internal procedures provided for by this Model or referred to by it or the adoption, in carrying out activities related to Risk Areas, of non-compliant conducts that expose the company to an objective situation of risk of committing one of the crimes covered by Legislative Decree 231/01;
- Adoption of behaviors that do not comply with the provisions of the Model and are uniquely directed to the commission of one or more crimes;
- Adoption of conduct in violation of the provisions of the Model, such as to determine the concrete and/or potential application by the company of sanctions provided for by Legislative Decree 231/2001;
- Failure to comply with the information flows towards the Supervisory Body by all recipients of the Model.

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The following are violations of the Code of Ethics:

- The implementation of actions or behaviors that do not comply with the principles contained or referred to in the Code of Ethics, or the omission of actions or behaviors prescribed or referred to in the Code of Ethics, in the performance of activities related to Risk Areas;

Any violation of these principles, measures and procedures if established represents:

- In the case of employees, a breach of contract in relation to the obligations deriving from the employment relationship pursuant to articles 2104 and 2106 of the Italian Civil Code;
- In the case of directors, failure to comply with the duties imposed on them by law and by the Articles of Association pursuant to article 2392 of the Italian Civil Code.

MEASURES AGAINST EMPLOYEES OR EQUIVALENT

The Company's employees will be liable to the measures – in compliance with the procedures provided for in Article 7 of Law no. 300 of 30 May 1970 (Workers' Statute) and any applicable special regulations – provided for by the sanctioning apparatus referred to in the National Collective Labour Agreement applicable to them, namely:

- Verbal reprimand;
- Written reprimand;
- Fine to the extent provided for by the collective bargaining applicable to the specific case;
- Suspension from remuneration and service within the limits set by the collective bargaining applicable to the specific case;
- Dismissal with notice;
- Dismissal without notice.

DISCIPLINARY SYSTEM APPLIED TO EMPLOYEES OR EQUIVALENT

The disciplinary power of each employer is based on the Italian Civil Code and precisely in article 2106, which establishes that the violation by the worker of the obligations of diligence (Article 2104 of the Italian Civil Code) and loyalty (Article 2105 of the Italian Civil Code) provided for by the disciplinary code can be sanctioned by the employer through the application of disciplinary sanctions proportionate to the seriousness of the infringement.

The disciplinary power is regulated primarily by article 7 of Law no. 300/1970 (Workers' Statute), supplemented by the specific provisions of the individual national collective bargaining agreements. The rule affirms the important principle that before the application of any disciplinary sanction the right of defense must be guaranteed to the worker through a real adversarial, coming to invalidate the entire disciplinary procedure in case of non-compliance with the form and methods provided for by article 7 of Law no. 300/1970.

Even in the event of disciplinary procedures for violations of the Model, of the Code of Ethics or the prescriptions of the Supervisory Body by subordinate personnel, the regulatory provisions and procedures referred to in Law no. 300/1970 must be respected, as well as any further regulations indicated in the National Collective Labour Agreement applied to the Body.

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By way of example, among the sanctioning measures applied to employees or equivalent, it can be established that:

- Incurs the verbal reprimand the employee or equivalent that:
 - Slightly violates the provisions of the procedures provided for in Model 231/2001 or in the Code of Ethics.
- Incurs the written reprimand the employee or equivalent that:
 - Is a repeat offender of the non-compliance provided for in the previous point;
 - Tolerate or fail to report minor irregularities committed by other staff members (in the case of supervisors).
- Incurs the fine measure to the extent provided for by the collective bargaining applicable the employee or equivalent that:
 - Is responsible for deficiencies punishable by the reprimand imposed in writing but which, due to specific consequences or recidivism, have a greater seriousness (repeated violation of the internal procedures provided for by Model 231/01 or the Code of Ethics with consequent damage to the company);
 - Tolerate or fail to report not serious irregularities committed by other members of staff (in the case of supervisors);
 - Tolerate or fail to repeatedly report minor irregularities committed by other staff members (in the case of supervisors).
- Incurs the suspension from service and remuneration within the limits set by the collective bargaining applicable to the concrete case the employee or equivalent that:
 - Does not observe the internal procedures indicated in the Model or in the Code of Ethics, or makes itself negligent with respect to the provisions of the Model or the Code of Ethics, thus causing damage to the company or exposing it to an objective situation of danger or such as to determine negative consequences for it;
 - Fails to report or tolerates serious irregularities committed by other members of staff that are such as to cause damage to the company or to expose it to an objective situation of danger or such as to determine negative repercussions for it.
- Incurs the dismissal measure with notice the employee or equivalent that:
 - Violates one or more provisions of the Model through conduct that could lead to a possible application of the sanctions provided for by Legislative Decree 231/2001 against the Company;
 - Fails to comply on the contractual obligations of the employee or for reasons related to the production activity, the organization of work and its regular functioning.
- Incurs the dismissal without notice the employee or equivalent that:
 - Adopt a behavior in clear violation of the provisions of Model 231/2001 unequivocally aimed at the realization of a crime provided for by Legislative Decree 231/2001, such as to lead to the concrete application against the company of the sanctions provided for by Legislative Decree 231/2001, referable to deficiencies of such gravity as to lack

the trust on which the employment relationship is based and not to allow the continuation in any case, not even temporary, of the relationship itself.

In cases where the timing of the disciplinary procedure is incompatible with the presence of the person who allegedly committed the infringement in the company, by virtue of the seriousness of the facts themselves (which, if confirmed, would prejudice the continuation of the employment relationship), the subject holding disciplinary power may suspend the worker as a precautionary measure.

That suspension therefore precedes the possible application of the sanction and cannot also be considered a sanction, so much so that those periods are normally regularly paid.

MEASURES AGAINST ADMINISTRATORS

The disciplinary regulations on administrative and criminal liability of the Body provide that, in addition to employees, other top figures, required to comply with the rules of the model, may also suffer disciplinary sanctions.

If one of the violations highlighted here is determined by an administrator, the following sanctions will be applied:

- Written reprimand;
- Beware of punctual compliance with the model;
- Reduction of the emoluments or the expected consideration, up to the amount of 50%;
- Revocation from office pursuant to Article 2383 of the Italian Civil Code.

The application of the disciplinary sanctions mentioned above does not exclude the Company's right to promote pursuant to article 2393 of the Italian Civil Code the action of responsibility.

DISCIPLINARY SYSTEM APPLIED TO ADMINISTRATORS

The disciplinary procedure applied to directors must also include:

- Knowledge by the interested parties of the disciplinary regulation;
- Specificity of the dispute;
- Proportionality of the sanction;
- Communication of the sanction.

By way of example, among the sanctioning measures applied to directors, it can be established that:

- Incurs the written reprimand the administrator that:
 - Does not seriously violate one or more of the rules of conduct or procedure provided for in the Organizational and Management Model or the Code of Ethics.
- Incurs the warning to comply punctually with the Model the administrator that:
 - Violates company procedures and/or adopts behaviors that are inconsistent with the Model or the Code of Ethics, performing acts that cause or may cause damage to the company, exposing it to an objective situation of danger regarding the integrity of the assets.
- The remuneration or the expected consideration is reduced, up to the extent of 50%, to the administrator that:

- Adopts, in carrying out activities in risk areas, behavior that does not comply with the requirements and procedures contained or referred to in the Model or in the Code of Ethics and is uniquely directed to the commission of a crime sanctioned pursuant to d.lgs. No. 231 of 2001.
- Incurs the revocation from the assignment pursuant to article 2383 of the Italian Civil Code, by the Shareholders Meeting, the administrator that:
 - Adopt, in carrying out activities in risk areas, conduct clearly in violation of the provisions or provisions contained or referred to in the Model or in the Code of Ethics and such as to determine the risk of concrete application by the Company of sanctioning measures provided for by Legislative Decree no. 231 of 2001.

If the administrator has a power of attorney with the power to represent the Company externally, the imposition of the disciplinary sanction also entails the automatic revocation of the power of attorney itself.

The administrator who, in carrying out activities in risk areas, adopts a behavior that does not comply with the requirements and procedures provided for or referred to in the Model or in the Code of Ethics capable of determining an objective situation of risk of committing one of the crimes contemplated by d.lgs. n. 231 of 2001, may be temporarily removed from office, with maintenance of remuneration, until the end of the objective risk situation.

DISCIPLINARY SYSTEM APPLIED TO MEMBERS

In case of serious non-fulfillment of the obligations deriving from the law or from the contract with relevance for the purposes of Legislative Decree no. 231 of 2001 or the prescriptions and principles established in the Code of Ethics by a Shareholder, the Supervisory Body informs the Board of Directors so that the same provides for the possible adoption, with regard to the Shareholder, of the exclusion of the same in accordance with the provisions of Article 2286 of the Italian Civil Code.

MEASURES AGAINST THE MEMBERS OF THE AUDIT FIRM AND THE MEMBER OF THE BOARD OF STATUTORY AUDITORS

If any of the infringements identified here by an auditor or a member of the board of statutory auditors are found, the following penalties shall apply:

- Beware of punctual compliance with the Model;
- Revocation from office pursuant to Article 2400 of the Italian Civil Code.

The application of the disciplinary sanctions mentioned above does not exclude the Company's right to bring liability action pursuant to Article 2407 of the Civil Code.

DISCIPLINARY SYSTEM APPLIED TO THE MEMBERS OF THE AUDIT FIRM AND THE MEMBER OF THE BOARD OF STATUTORY AUDITORS

By way of example, among the sanctioning measures applied to the auditor or to the member of the board of statutory auditors, it can be established that:

- Incurs the warning to comply punctually with the Model the member of the audit firm or the

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statutory auditor that:

- Violates company procedures and/or adopts behaviors that are inconsistent with the Model or the Code of Ethics, carrying out acts that cause or may cause damage to the company, exposing it to an objective situation of danger regarding the integrity of the assets.
- Incurs the revocation from the assignment pursuant to article 2400 of the Italian Civil Code the member of the audit firm or the statutory auditor that:
 - Adopts, in carrying out activities in risk areas, behavior that does not comply with the requirements and procedures contained or referred to in the Model or in the Code of Ethics and is uniquely directed to the commission of a crime sanctioned pursuant to Legislative Decree no. 231 of 2001;
 - In carrying out activities in areas at risk, act clearly in violation of the provisions or procedures contained or referred to in the Model or Code of Ethics and such as to determine the risk of concrete application by the Company of the measures provided for by Legislative Decree no. 231 of 2001.

MEASURES AGAINST MEMBERS OF THE SUPERVISORY BODY

If one of the violations highlighted here is ascertained by a member of the Supervisory Body, the following sanctions will be applied:

- Beware of punctual compliance with the Model;
- Reduction of the emoluments or the expected consideration, up to the amount of 50%;
- Dismissal.

DISCIPLINARY SYSTEM APPLIED TO THE MEMBERS OF THE SUPERVISORY BODY

All members of the Supervisory Body are jointly and severally liable to the Company for damages deriving from failure to comply with the duties of diligence in the performance of their duties and the legal obligations imposed for the performance of the task.

By way of example, among the sanctioning measures applied to the members of the Supervisory Body, it can be established that:

- Incurs the warning to comply punctually with the Model the member of the Supervisory Body that:
 - By violating the Regulation, carry out acts that cause or may cause damage to the company, exposing it to an objective situation of danger regarding the integrity of the assets.
- The remuneration or the expected consideration is reduced, up to the extent of 50%, to the member of the Supervisory Body that:
 - By violating the Regulation, put in place acts that are uniquely directed to the fulfillment of a crime sanctioned pursuant to Legislative Decree no. 231 of 2001.
- The Member of the Supervisory Body will be removed from office if::

- By violating the Regulation, adopts negligent and/or inexperience behavior that give rise to failure to control the implementation as well as compliance with and updating of the model, such as to determine the risk of concrete application by the Company of the measures provided for by d.lgs. No. 231 of 2001.

The responsibility for the acts and omissions of the members of the Supervisory Body does not extend to them who, being immune from fault, have expressed their dissent in the minutes and have promptly communicated it to the top management.

MEASURES AGAINST THIRD PARTIES

If it is established that one of the infringements in question has been committed by a third party addressee, the following penalties will be applied:

- Be wary of punctual compliance with the Model and/or the Code of Ethics; where the factual circumstances allow and recommend it, in order to restore the correctness of the factual situation and the contractual relationship, the warning will concern the application, at the total expense of the third party, of all the appropriate measures to manage and resolve the violations found, under penalty, where negotially provided, the application of the penalty indicated below or the immediate termination of the contractual relationship with the Company;
- The application of a penalty on the consideration agreed in favor of the third recipient, to the extent contractually provided;
- The immediate termination of the contractual relationship with the Company.

In the event that such violations are committed by temporary workers or in the context of works or service contracts, sanctions will be applied, at the end of the positive verification of the violations by the worker, against the administrator or contractor.

Exacer reserves the right to propose a claim for compensation, if such conduct results in concrete damage, both material (in particular the application by the judge of the pecuniary or disqualification measures provided for by Legislative Decree 231/2001) and image.

DISCIPLINARY SYSTEM APPLIED TO THIRD PARTIES

The inclusion of external collaborators and consultants in areas at risk of committing crimes pursuant to Legislative Decree 231/2001 also entails compliance with the rules and principles included in the Model and the Code of Ethics, and the consequent subjection to disciplinary rules.

Previously, the entity must inform the subject in question about the adoption of the Model and the Code of Ethics, as well as deliver a copy of the disciplinary regulation on administrative and criminal liability, thus allowing the effectiveness of advertising (demonstrated by the acceptance of specific contractual clauses).

Within the contracts stipulated with external collaborators, consultants and professionals, a special clause is inserted which provides for the sanctionability of the behavior of the self-employed collaborator, parasubordinate and, in general, of any third party, in the event of conduct different from the provisions of the 231/2001 model such as to involve the risk of committing the crimes indicated by the relative decree.

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In the event that the third party recipient is not acting in the name and on behalf of Exacer, the clause shall include:

- Exacer's right to view the Model adopted by the other company;
- The mutual commitment of each of the parties to comply with its Model or compliance program, sanctioning the related violations in compliance with the principle of gradualness, in accordance with the above.

Exacer undertakes to make the relevant documentation available to these subjects, so as to allow timely compliance with the principles and behaviors defined by the Model adopted.

THE PROCEDURE FOR IMPOSING PENALTIES

This section indicates the procedures to be followed in the phase of imposition of sanctions resulting from the possible commission of violations of the Organizational and Management Model or the Code of Ethics by the recipients of the same.

In particular, it is considered appropriate to outline the procedure for the imposition of sanctions with regard to each category of recipients, indicating for each:

- The stage of contesting the violation to the interested party;
- The phase of determination and subsequent imposition of the sanction.

Without prejudice to the principle of disciplinary exercise for the Company, article 6 of Legislative Decree 231/2001 and subsequent amendments provides for the Supervisory Body to supervise the functioning and compliance with the Model using autonomous powers of initiative and control.

In any case, the necessary involvement of the Supervisory Body is envisaged in the procedure for ascertaining infringements and application of sanctions in the event of violations of the rules that make up the adopted Model.

A disciplinary procedure cannot be closed or a disciplinary sanction imposed for the aforementioned violations, without prior information and opinion of the Supervisory Body, even if the proposal to open disciplinary proceedings comes from the Body itself.

In any case, the imposition procedure begins following the receipt, by the company bodies competent from time to time and indicated below, of the communication with which the Supervisory Body reports the violation of the Model, except in the event that the violations are found directly by the competent company departments.

More precisely, in all cases in which the Supervisory Body receives a report (even anonymous) or acquires, during its supervisory and verification activities, the elements suitable to configure the danger of a violation of the Model, the Supervisory Body has the obligation to take action in order to carry out the investigations and controls falling within the scope of its activity and deemed appropriate. Once the verification and control activity has been completed, the Supervisory Body assesses, on the basis of the elements in its possession, whether a sanctionable violation of the Model has actually occurred.

The Supervisory Body is required to identify the source and to examine the veracity of what is reported in the report, using, depending on its nature, the internal structures of the Company for

carrying out in-depth studies on the facts subject to judgment; It can also hear directly the author of the report or the subjects mentioned in the same.

If so, the Supervisory Body reports the violation to the relevant corporate bodies.

If not, the Supervisory Body files with motivation that is reported in periodic reports, sending to the competent company departments for the purpose of assessing the possible relevance of the conduct with respect to other applicable laws or regulations.

With regard to violations of the Model found as part of the control activities usually carried out by the Company, the Supervisory Body will be promptly updated to activate the procedure for imposing sanctions.

THE PROCEDURE FOR IMPOSING SANCTIONS ON ADMINISTRATORS

If the Supervisory Body finds the violation of the Model by a person who plays the role of Top Management, the Supervisory Body sends the Administrative Body a report containing:

- A description of the conduct observed;
- The indication of the provisions of the Model that appear to have been violated;
- The details of the person responsible for the violation;
- Any documents proving the violation and/or other evidence;
- The proposal of the type of sanction that could be imposed on the basis of the conduct complained of.

The Supervisory Body has to convene the Administrator by means of a written summons, containing an indication of the conduct complained of and the provisions of the Model subject to violation and indicating the date of the meeting, with the notice to the interested party of the right to formulate any remarks and / or deductions, both written and verbal.

On the occasion of the meeting, the hearing of the interested party is arranged, the acquisition of any deductions made by the latter and the completion of any further investigations deemed appropriate. The Supervisory Body, on the basis of the elements acquired, determines the sanction considered applicable.

THE PROCEDURE FOR IMPOSING SANCTIONS ON EMPLOYEES OR EQUIVALENT

If it finds the violation of the Model by a person who qualifies as an Employee, the procedure for ascertaining the offense is carried out in compliance with the provisions of article 7 of the Workers' Statute, as well as applicable collective agreements.

In particular, the Supervisory Body sends the Board of Directors a report containing:

- A description of the conduct observed;
- The indication of the provisions of the Model that appear to have been violated;
- The details of the person responsible for the violation;
- Any documents proving the violation and/or other evidence;
- The proposal of the type of sanction that could be imposed on the basis of the conduct complained of.

The procedure for ascertaining the offense and imposing any sanction then slavishly follows the provisions of article 7 of the Workers' Statute and applicable collective agreements.

Once the Supervisory Body's report has been acquired, the Company, also availing itself of the collaboration of the employees of the function inherent in the organization of human resources, informs the interested party of the violation found in the Supervisory Body, by means of written communication, duly signed by the Employer, containing:

- The precise indication of the conduct complained of and the provisions of the Model subject to violation;
- The notice of the right to make any written deductions and/or justifications within eight days of receipt of the communication, as well as to request the intervention of the representative of the trade union association to which the interested party adheres or confers mandate.

The disciplinary regulation provided for by the Workers' Statute provides for a minimum period of five days from receipt of the complaint of the infringement in which the worker can provide any justifications or bring elements to defense, or even request to be heard on the matter.

Following any counter-deductions by the interested party, the Board of Directors decides on the determination and application of the sanction, motivating any dissent with respect to the proposal formulated by the Supervisory Body.

The Board of Directors ensures the effective application of the sanction in compliance with the laws and regulations, as well as the provisions of collective bargaining and company regulations, where applicable.

The Supervisory Body, to which the measure imposing the sanction is sent for information, verifies its application.

THE PROCEDURE FOR IMPOSING SANCTIONS ON THE MEMBERS OF THE AUDIT FIRM, OF THE BOARD OF STATUTORY AUDITORS AND THE SUPERVISORY BODY

If the Supervisory Body finds that the Model has been violated by a member of the Audit firm, of the board of Statutory auditors or by the Supervisory Body itself, the Supervisory Body sends the Board of Directors a report containing:

- A description of the conduct observed;
- The indication of the provisions of the Model that appear to have been violated;
- The details of the person responsible for the violation;
- Any documents proving the violation and/or other evidence;
- The proposal of the type of sanction that could be imposed on the basis of the conduct complained of.

After hearing the alleged person responsible in contradictory, the Board of Directors, on the basis of the elements acquired, determines the sanction considered applicable, motivating any dissent with respect to the proposal formulated by the Supervisory Body.

If the sanction considered applicable consists in the revocation of the appointment, the Board of Directors, on the basis of the elements acquired, determines the sanction considered applicable, motivating any disagreement with the proposal formulated by the Supervisory Body.

THE PROCEDURE FOR IMPOSING SANCTIONS ON THIRD PARTIES

If the Supervisory Body finds that the Model has been violated by a Third Party Recipient, it sends the Board of Directors a report containing:

- A description of the conduct observed;
- The indication of the provisions of the Model that appear to have been violated;
- The details of the person responsible for the violation;
- Any documents proving the violation and/or other evidence;
- The proposal of the type of sanction that could be imposed on the basis of the conduct complained of.

Once the Supervisory Body's report has been acquired, the Board of Directors decides on the determination and concrete application of the measure, giving reasons for any dissent with respect to the proposal formulated by the Supervisory Body.

The Board of Directors then sends the interested party a written communication, containing the indication of the conduct complained of and the provisions of the Model and/or the Code of Ethics subject to violation, as well as the contractually applicable remedy.

After hearing the alleged person responsible in contradictory, the final measure of imposition of the sanction is communicated in writing to the interested party by the Board of Directors, which also provides for the effective application of the sanction itself in compliance with the laws and regulations.

The Supervisory Body, to which the communication is sent for information, verifies the application of the contractual remedy applied.

WHISTLEBLOWING SYSTEM

The violation of the obligations of confidentiality of the data of the whistleblower is considered as a violation of Model 231 and will be sanctioned under this sanctioning system.

Law no. 179 of 30 November 2017 ("Provisions for the protection of the authors of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship") extends to the private sector the protection of the employee or collaborator who reports wrongdoing or who recognizes violations relating to the Organizational and Management Model of the entity, of which he has become aware for reasons of his office.

In particular, this law requires that the Models adopted by the Companies provide:

- One or more information channels that, guaranteeing the confidentiality of the identity of the whistleblower in the management of the report, allow subjects in top positions and their subordinates to submit detailed reports, based on precise and consistent factual elements, of

illegal conduct or violations of the model, of which they have become aware by reason of the functions performed;

- At least one alternative reporting channel that guarantees, by electronic means, the confidentiality of the identity of the whistleblower; the failure to protect the identity of the whistleblower, except in the cases provided for by law, is considered just cause for the revocation of the entire Supervisory Body or its components;
- The prohibition of retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report.

With regard to the position of the whistleblower and the retaliatory or discriminatory measures adopted against him, article 1 paragraph 7 of Law no. 179/2017 provides that the burden of proving that any discriminatory or retaliatory measures adopted against the whistleblower are motivated by reasons unrelated to the report is borne by the entity and that, where not justified, the aforementioned acts are to be considered null and void.

If the dismissal of the whistleblower is proven for facts related to the report, the same will have the right to reinstatement in the workplace pursuant to article 2 of Legislative Decree no. 23 of 2015 (article 1 paragraph 8).

The adoption of discriminatory measures – such as sanctions, demotions, dismissals, transfers, or in any case other organizational measures having negative effects, direct or indirect, on working conditions – against whistleblowers is communicated in any case to ANAC by the interested party or by the most representative trade unions in the administration in which they were implemented. ANAC informs the Department of Public Administration of the Presidency of the Council of Ministers or the other guarantee or disciplinary bodies for the activities and any measures falling within their competence;

- Adequate sanctions against those who violate the aforementioned measures to protect the whistleblower as well as against those who make, with willful misconduct or gross negligence, reports that prove to be unfounded; in fact, where the criminal liability of the whistleblower for the crimes of slander or defamation or in any case for crimes committed with the complaints of the whistleblower or his civil liability is ascertained - even if only by first instance sentence - in cases of willful misconduct or gross negligence the aforementioned protections are excluded.