



Energia Capitale®

a Yield Company

**MODEL OF ORGANISATION,
MANAGEMENT AND CONTROL**

PURSUANT TO LEGISLATIVE DECREE 231/01



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1 PREMISE

With the entry into force of Legislative Decree 231/2001 (hereinafter also referred to as the "Decree"), the "Discipline of the administrative liability of legal persons, companies and associations, including those without personality" was introduced into the Italian legal system juridical".

Legislative Decree 231, issued on 8 June 2001 in implementation of the delegation pursuant to art. 11 of the law of 29 September 2000, n. 300, which came into force on 4 July 2001, intended to adjust the Italian legislation on the liability of legal persons in compliance with the international conventions on the subject.

The Decree, in compliance with international legislation, introduced the entity's liability in Italy "for crimes committed in its interest or to its advantage:

- a) by people who hold representation, administration or management functions of the entity or of one of its organizational units with financial and functional autonomy as well as by people who exercise, even de facto, the management and control of the same;
- b) by persons subject to the management or supervision of one of the persons referred to in letter a)".

It is therefore a question of liability for the commission, in the interest or to the advantage of the entity, of some specifically identified crimes, by subjects in "top" positions or subordinates, in the interest or to the advantage of the Entity.

On the other hand, the entity is not liable if the aforementioned subjects have acted in their own exclusive interest or that of third parties (Article 5, paragraph 2, Legislative Decree 231).

Therefore, for offenses dependent on a crime pursuant to Legislative Decree 231/2001, the entity's liability does not eliminate the criminal liability of the natural person who committed the crime. On the contrary, in some cases these responsibilities, although distinct and autonomous, can accumulate, constituting grounds for aggravating the application of sanctions, ranging from pecuniary or precautionary measures to more serious measures such as disqualification from activity through the suspension or revocation of licenses and concessions, exclusion from public funding or contracting with the Public Administration, prohibition on the marketing of goods and services.



The crimes covered by the Decree, and better specified in the specific document attached to this model, concern:

- crimes against the Public Administration for embezzlement and fraud against the State and IT fraud against the State or an entity;
- corporate and tax crimes;
- computer crimes and unlawful data processing;
- crimes relating to forgery of money, public credit cards and revenue stamps;
- crimes for the purpose of terrorism or subversion of the democratic order;
- crimes against the individual personality;
- offenses of insider dealing and market manipulation;
- crimes relating to health and safety in the workplace, and those configurable as manslaughter and grievous or very grievous bodily harm, committed in violation of accident prevention and occupational health and safety regulations;
- offenses of receiving, laundering and using money or goods of illicit origin.

With reference to what has been said, the Decree establishes (art. 6) that in the event of an offense committed by the persons indicated above (provided for by article 5) "the entity is not liable if it proves that:

- a) before the offense was committed, the management body adopted and effectively implemented organizational and management models suitable for preventing crimes of the type that occurred;
- b) the task of supervising the functioning and observance of the models and taking care of their updating has been entrusted to a body of the entity with independent powers of initiative and control;
- c) the people committed the crime by fraudulently eluding the organization and management models;
- d) there has been no omission or insufficient supervision by the body referred to in letter b)".



The 231 Organizational Model must meet the following requirements, as mentioned pursuant to the Decree:

- a) identify the activities in which crimes may be committed;
- b) provide for specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented;
- c) identify methods of managing financial resources suitable for preventing the commission of crimes;
- d) envisage information obligations towards the body in charge of supervising the functioning and observance of the models;
- e) introduce a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the model."

In compliance with the provisions of the Decree, **Energia Capitale Srl** has adopted this Organizational Model, deliberating its approval with a specific report dated **07.03.2023** .

It also has a Supervisory Body (SB) as indicated by the specific regulation attached to this document.

The executive body of the company is responsible for promulgating the subsequent amendments and additions to the Model, always carried out on the indications of the Supervisory Body, if it is necessary to adapt the Model to new situations that have arisen or in the light of non-conformities detected, in order to guarantee its continuous improvement and maximum compliance with the provisions of the Decree in terms of effectiveness and efficiency.

2 THE ORGANIZATION, MANAGEMENT AND CONTROL MODEL

This Organizational Model applies to all parties involved in corporate activities. These subjects are therefore required to comply with the provisions of this Organizational Model and to collaborate with the SB to avoid or verify the presence of violations and non-conformities.

This Organizational Model is based on the preparation of a structured and organic system of



control procedures and activities (preventive and ex post), capable of managing the risk of crimes pursuant to Legislative Decree 231/2001, identifying the operating methods .

These methods provide for monitoring of the activities and the application of specific sanctions (see the attached Disciplinary system) to allow the company to:

- prevent and impede the commission of the crime and implement the necessary measures against a situation at risk of crime;
- make offenders aware of situations of crime risk and the company's position of clear refusal towards conduct, behavior and actions in favor of offenses committed in the interest and to the advantage of the company but which in fact expose it to liability from which the itself exempts itself in the most absolute way.

Therefore, **Energia Capitale Srl** believes that the adoption and implementation of the Organisation, Management and Control Model, with the methods described, can eliminate or limit the risk of committing crimes, in order to be able to benefit from the condition of non-liability , as established by Legislative Decree 231/2001.

The following are required to comply with this Organizational, Management and Control Model:

- subjects in top positions, directors, executives, etc., who must conform all decisions and actions to compliance with the MO, spreading knowledge of it and encouraging its sharing both for those who work inside the company and for external subjects, and also set an example of behavior for all staff;
- employees, who are required to act in compliance with the MO and to report any infractions to the Supervisory Body;
- all those who work in relation to the company in brokerage services and the supply of goods and services, so that they are suitably informed of the rules of conduct contained in this MO, adapting their behavior in all working relationships with the company.

The parties required to comply with this MO are hereinafter also referred to as "recipients". The adoption of this Model intends to spread awareness among those who work in the company's



activities, or on behalf of it, of the possibility of incurring criminal and disciplinary sanctions for the violation of the provisions contained therein.

For the implementation of the MO, **Energia Capitale Srl** has prepared:

- the "mapping" of corporate activities considered "at risk of crime";
- the implementation of a system of procedures and models, for the control of corporate activities "at risk of crime", compliant with the provisions of the Decree;
- the promulgation, through the corporate Code of Ethics, of the principles of conduct to which all personnel must comply;
- staff information and training;
- communication and information to third parties with whom work relationships are maintained (external professionals, consultants, suppliers, etc.);
- the disciplinary system aimed at sanctioning violations of the MO;
- the functions and activities of the SB;
- the information obligations towards the SB.

Energia **Capitale Srl** therefore for the implementation of the MO makes use of:

- of function managers with reference to corporate activities considered "at risk of crime";
- of the SB, which is entrusted with verification and control tasks.

3 RISKY ACTIVITY

Considering what is done in the company, its sectors and its organization, the risk activities, for which the application of the provisions of this MO is envisaged, refer to the following "sensitive areas":

- sensitive activities in relation to crimes against the Public Administration and in relations with public institutions,
- sensitive activities in relation to corporate and tax crimes,
- sensitive activities in relation to computer crimes and unlawful data processing;



- sensitive activities in relation to the rules on safety and protection of hygiene and health at work;
- sensitive activities in relation to the receipt, laundering and use of money and goods of
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illicit origin, and in terms of counterfeiting of coins, public credit cards and revenue stamps;

In particular, the company has adopted specific procedures for the management of operational activities which are at risk of crimes attributable to the sensitive areas indicated above.

Furthermore, the Code of Ethics, which is an integral part of this MO, contemplates the behavioral provisions on the basis of which the crimes of terrorism or

subversion of the democratic order and those against the individual personality. In fact, it is also mentioned that **Energia Capitale Srl** does not in any way provide any financial subsidy aimed at supporting parties, movements, committees, political and trade union organizations, and their representatives.

And again, still in the Code of Ethics, total respect for the person in all areas of dignity and integrity is enshrined.

3.1 Sensitive activities in relation to crimes against the public administration and in relations with public institutions

This scope includes all activities involving contact, for any reason, with subjects belonging to the Public Administration and which concerns operations involved in the management of relations with institutions and relating to the issuing of authorisations, concessions, licenses and any other type of documentation or administrative deed for which it is necessary to have relations with the Public Administration. They are attributable to the following types:

- contact with the Public Administration offices by those representing the company and acquisition of the documentation to be presented;
- negotiation of technical specifications, design aspects and definition of the clauses to be included in the contract;
- release of the authorization or concession;



- contract stipulation;
- management of relations with the representatives of public institutions in the phase of entry into force of the authorization or concession, or in the phase of execution of the contract;
- management of relations with representatives of public institutions during the final verification/testing activity;
- management of operations relating to the carrying out of inspections and the implementation of checks and assessments, including any litigation.

3.2 Sensitive activities in relation to corporate and tax crimes

This scope includes all activities involving administrative liability sanctioned pursuant to Legislative Decree 231/2001, relating to:

- business budget
- corporate communications
- capital operations

For them and for all the others that summarize the activity in its entirety, the company has prepared specific sanctions in the disciplinary system, which forms an integral part of this MO.

3.3 Sensitive activities in relation to computer crimes and unlawful data processing

This includes all those activities in relation to the processing of data and information, and which may also involve their transfer, for any reason, to third parties. For this problem, the company has set up its own organization to protect the confidentiality of the information and the methods of treatment, providing for specific elements of control in the face of illegal situations.



3.4 Sensitive activities in relation to the rules on safety and protection of hygiene and health at work

This scope includes all activities for which the use of company equipment, substances, assets that may pose risks to the safety and health of workers in the workplace is envisaged.

These activities interface with the management of the security system activated by the company pursuant to Legislative Decree 81/08 and subsequent amendments

In this regard, in fact, the company undertakes to protect and safeguard safety and health in the workplace, considering the physical and moral integrity of the recipients as a fundamental and primary value: for this reason working conditions in safe and healthy environments, and with respect for individual and collective needs.

Recipients are required to comply with company provisions on safety in the workplace.

The company, in all its activities and in compliance with the provisions of the law, operates avoiding incurring in situations that could generate conflicts of interest, making such hypotheses of crime fall, in addition to those provided for by law, also the case in which operates pursuing the satisfaction of an interest other than that of the company, to obtain a personal advantage or for third parties.

Recipients are required to comply with these provisions and are required to immediately report to the company any working situation involving the company, in which there are personal interests of their own or those of interlocutors connected to them (for example, family, friends, acquaintances).

3.5 Sensitive activities in relation to the receipt, laundering and use of money and goods of illicit origin, and in terms of counterfeiting of coins, public credit cards and revenue stamps

This category includes all activities that involve the use of sums whose origin and/or the presence of financial and accounting flows have not been verified, especially with respect to third parties.

In relation to the above, therefore, the following risk situations are defined for existing activities:

- stipulation of purchase and sale contracts;



- financial flow management;
- public financing;
- financial transactions;
- investments;
- other.

The company believes that all documentation regarding company activities must be drawn up and kept in an appropriate manner and in compliance with current regulations, in order to

guarantee completeness, transparency and legitimacy of the information, with the utmost correctness in terms of processing, management and storage. Likewise, corporate operations, in particular accounting, financial and economic ones, must be legitimate, consistent and congruous, and performed in compliance with the established instructions and procedures, within the limits of the mandates received and the approved budgets. The addressees and all those who deal with company documents are required to inform the competent company managers and the company's Supervisory Body if they detect any alterations, omissions or forgeries, and this in particular for the documentation relating to accounting operations.

The company has adopted an internal control system made up of an organizational structure, procedures and rules which aim at achieving the effectiveness and efficiency of the company processes, in compliance with and safeguarding the company values and in compliance with the provisions of law, supervisory legislation and internal regulations. This control system also pursues the elimination or containment of the risks relating to the commission of crimes in company operations, of which the recipients must be aware. Therefore, the addressees are responsible, in carrying out the tasks assigned and in the context of the activities carried out, for the correct application of the controls and provisions contained in this MO.



4 CONTROLS AND PREVENTION FOR RISKY ACTIVITIES

For activities relating to "sensitive" areas, the company has activated a system of controls in order to verify the correct application of the procedures adopted to prevent situations at risk of crimes and to this end it is absolutely necessary to observe the following provisions general:

- proceed with a correct assignment of responsibilities through the separation of duties and the distribution of adequate authorization levels, in order to avoid functional or operational overlapping such as to concentrate critical activities on a single subject;
- clearly and formally define powers and responsibilities, expressly indicating the tasks assigned, the roles covered in the corporate structure and the related exercise limitations;
- ensure that there are behavioral rules suitable to allow the performance of corporate activities, respecting laws, regulations and integrity of corporate assets;

- ensure that the activities "at risk of crime" provide for specific procedures, so that it is possible:
 - identify operating methods and execution times;
 - determine precise traceability of the documentation, deeds and operations carried out, by identifying the reasons and the subjects involved, verifying their authorizations and what has been done;
 - base company decisions on the principle of impartiality and objective choices, avoiding taking positions linked to subjective and personal aspects;

- implement control and supervision activities on corporate transactions by verifying the related documentation;
- ensure the existence of security mechanisms to ensure adequate protection and correct physical-logical access to corporate data and assets, according to the established authorizations and powers conferred.

With reference to the management of relations with the Public Administration, the recipients of the Model must, among other things, guarantee and certify that:



- all cash outflows are always and for all cases justified by a contract and that there is documentation certifying the use of the good or service;
- for the recruitment of new personnel, objective criteria are used for a selection aimed at the correspondence of the professional profile of the interested party with the company needs and which takes place according to the established authorizations and powers conferred;
- there are predefined criteria to define the assignment of consultancy and professional assignments in the light of what are the real company reasons;
- the activities and operations carried out are always carried out in compliance with the provisions of the legislation in force on the matter and in compliance with the principles set out in the Code of Ethics adopted by the company.

With reference to the management of corporate communications, the Managers and Directors must ensure that all the information of the company towards the outside corresponds to the effective

asset, economic and financial situation of the company, guaranteeing its traceability and retrieval through what is reported in the company records and books.

With reference to the decision-making processes of the management and administrative body, the Managers and the Directors themselves must ensure that the decisions taken comply with the provisions of the Articles of Association, the laws in force and the provisions established in this MO and are correctly implemented.

Finally, in consideration of the fact that for the company activities identified as most at risk, the management of financial flows appears to be a potential critical element, the company, in order to avoid the commission of the crimes envisaged by Legislative Decree 231/01, adopts appropriate prevention measures to which Managers and Administrators, as well as employees and operators, must comply, in addition to what is stated in the adopted Code of Ethics, also to what is indicated below:

- ensure control of incoming and outgoing flows, through suitable documentation;
- ensure the performance of activities in accordance with the provisions of the Articles of Association;



- arrange that all fiscal and corporate obligations are fulfilled and that cash and bank income and expenses are documented, and correspond to the actual use and provision of goods and services;
- allow the reconstruction of the treasury ensuring the timely accounting of the operations carried out;
- carry out periodic reports on relationships with banks, customers and suppliers.

With reference to the processing of third party data, the recipients of the MO must operate in compliance with current legislation (Legislative Decree 196/2003 and subsequent amendments), and only for the purposes for which the use of the data has been authorised.

With reference to sensitive activities for which hypotheses of crimes such as receiving, laundering and using money or goods of illicit origin can be configured, the operators concerned must verify:

- that suppliers and partners are reliable on a commercial and professional level;
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- that the payments made are regular and that in the transactions made there is full correspondence between the subjects involved;
- that corporate financial flows are specifically controlled;
- that disciplinary rules are drawn up on the matter of prevention for operations at risk of crime, especially for corporate ones or concerning relations with public institutions.

4.1 Ethical code

In compliance with the provisions envisaged for the implementation of an MO pursuant to Legislative Decree 231/01, the company adopts the Code of Ethics attached to the following document and which forms an integral part of this document.



4.2 Supervisory body

In compliance with the provisions envisaged for the implementation of an MO pursuant to Legislative Decree 231/01, the company has set up a Supervisory Body whose activities are described in the OdV Regulation attached to the following document and which forms an integral part of this document.

4.3 Disciplinary system

In compliance with the provisions envisaged for the implementation of an MO pursuant to Legislative Decree 231/01, the company adopts the disciplinary system shown in the attachment to the following document and which forms an integral part of this document.

5 PERSONNEL INFORMATION AND TRAINING

The company management undertakes, by making human, instrumental and economic resources available, to pursue what is proclaimed in this document, intending as an integral part of its activity and as a strategic commitment with respect to the more general purposes of the company, the approval and implementation of the Organizational Model.

It makes this document known and disseminates it to all company subjects (by posting it on all workplaces and via the company intranet and intranet site) and undertakes to:

1. all workers are trained, informed and sensitized to carry out their duties in compliance with the directives of the MO and to assume their responsibilities in relation to the crimes envisaged;
2. the predisposition and willingness to continuous improvement and prevention is constant;
3. provides the necessary human and instrumental resources;
4. the entire corporate structure participates, according to its powers and responsibilities, in the achievement of the established objectives, with the following specifications:



- the operating methods and organizational aspects are implemented in such a way as to indicate and safeguard the commission of crimes for the activities in which Energia **Capitale Srl** operates;
- information on offenses and the risk of crime in the company is disseminated to all workers; their training is carried out and updated with specific reference to the task performed;
- needs emerging during work activities are dealt with quickly, effectively and diligently;
- cooperation between the various company resources and the involvement and consultation of workers are promoted;
- all applicable laws and regulations are complied with, procedures are formulated and the company standards identified are complied with;
- their activities are managed with the aim of applying effective preventive action.

5. the application effectiveness of the implemented Organizational Model is periodically reviewed.

The Company Management expresses the conviction that the application of these principles is the basis for guaranteeing high rates of security and growth, ensuring real competitiveness on the market, also and above all from the point of view of trust, credibility and quality of the activities carried out. To this end, therefore, the Company intends to:

- constantly check the working methods and operating procedures to identify the risks of being able to commit offenses and prevent the commission of crimes;
- identifying and pursuing objectives for continuous improvement of the performance of the OM;
- implement the MO in a reliable and comprehensive manner, and on this basis implement a regular monitoring programme;
- promote the identification of company collaborators by sharing company objectives, promoting training, awareness of each person's role within the company and individual accountability;



- increase staff training and awareness so that they carry out their duties in compliance with the provisions of the MO;
- develop and fine-tune the measures and procedures aimed at preventing risk situations and avoiding the commission of crimes;
- maintain an open dialogue with suppliers committing them to implement behaviors consistent with the provisions of the MO;
- carry out checks, inspections and audits aimed at identifying and preventing any situations of non-compliance with the requirements of the MO;
- develop and maintain open and collaborative relationships with local authorities and all stakeholders.

In the light of what has been said, **Energia Capitale Srl** wants to guarantee correct knowledge of the OM for all personnel. For this purpose , specific training and information activities are envisaged which must concern all personnel, including managerial and administrative personnel. The training and information activities will take place with the coordination and control of the Supervisory Body. The adoption of this MO is made known to all personnel present in the company and also communicated and made available to third parties, including via the company website. In addition, as confirmation of the communication, the company receives a declaration of acknowledgment and acceptance of this MO from the addressees. Similarly, any subsequent changes or updates to the MO will also be the subject of a specific communication.

5.1 Approval and distribution

This MO, its contents and the behavioral methods indicated, together with the updates that it will be deemed necessary to apply in the future, are approved by the employer and by the corporate management and administrative bodies, with the coordination and indications of the SB.

Energia **Capitale Srl** undertakes to disseminate this MO by making it available to recipients, personnel in service, collaborators and all those who have to do with company activities, taking care to have a receipt signed, as mentioned vision. This MO is also published on the company website.



5.2 Reports to the supervisory body

All non-compliance with what is reported in this MO must be reported to the Supervisory Body: therefore all recipients, when, even through third parties, become aware of situations such as to be the source of incorrect and illegitimate actions, are required to immediately inform the appropriate Supervisory Body, with written reports, orally or even electronically; it will be the responsibility of the Supervisory Body to collect and store the reports received in an appropriate manner and to undertake the necessary actions in the case, ascertaining the violations and notifying the management. The actions taken by the Supervisory Body will be undertaken in compliance with the confidentiality of the information received and of those who provided it, safeguarding the person from retaliation, discrimination or penalisation and not revealing their identity in any way, except to fulfill any obligations of law and to protect wrongly accused persons. The Supervisory Body will have the task of verifying the reports received and ascertaining any non-compliance; if violations are found, he will promptly notify the management. The company believes that informing the Supervisory Body of risk situations leading to a crime is an obligation as well as a duty of the recipients. Therefore, it authorizes the Supervisory Body to evaluate, and possibly sanction, also cases of non-compliance with the reporting task by the recipients, if the Supervisory Body itself detects, on its own initiative, situations of crime or in any case of violation of this MO.

5.3 Periodic checks of the functioning of the MO

The corporate management body undertakes to ensure that the implementation of the MO is constantly monitored, in compliance with the applicable legislation, so that it is always pertinent and appropriate with respect to the work activities carried out by the company. The OM manual represents the formalization of this company will and the guide for the application of the management system.

Every year, or in any case in the presence of any non-conformity emerging from the control actions, during the Management Review, the adequacy of the entire system will be reviewed to



verify its effectiveness and the need for any updates, the objectives and programs for the following year, which will be communicated to company personnel.

This MO is made available to all personnel, outside the organization, and to all those who request it.

5.4 Attachments

1. Relevant crimes pursuant to Legislative Decree 231/2001
2. The Code of Ethics
3. The Regulation of the SB
4. The disciplinary system