

**ORGANISATION, MANAGEMENT AND CONTROL MODEL
OF
POSTE ITALIANE S.p.A.**

UNDER THE TERMS OF ITALIAN LEGISLATIVE DECREE NO. 231/2001

APPROVED BY THE BOARD OF DIRECTORS ON 19/10/2022

Poste Italiane S.p.A.

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GENERAL SECTION

1 Italian Legislative Decree no. 231/2001

1.1 Corporate criminal liability

On 8 June 2001 — in execution of the mandate given under Art. 11 of Italian Law no. 300 of 29 September 2000 — Italian Legislative Decree no. 231/2001 (hereinafter referred to as “Decree 231”) was issued and came into force the following 4 July.

Decree 231 introduced into the legal system the administrative liability of legal entities for administrative offences arising from a crime. The provisions contained therein apply to “entities having legal personality and other companies or associations also without legal personality” (hereinafter also “entities”).

This new form of liability, albeit labelled “administrative” by the legislator, presents a few characteristics that are specific to criminal liability such as, for example, the fact that the offences are referred to the competent criminal court for the detection of the predicate crime and that the procedural protections are extended to the entity.

Decree 231 establishes that:

1. the entity is liable for offences committed in its interest or to its advantage:
 - a) by people holding representation, administration or management functions for the entity or by one of its organisational units endowed with financial and functional autonomy and by the people performing the de facto management or control thereof;
 - b) by people under the management or supervision of one of the subjects referred to in letter a);
2. the entity is not responsible if the persons indicated in point 1 acted solely in their own interests or in the interests of third parties.

In addition to the objective and subjective elements described above, Decree 231 also provides for the determination of the entity’s guilt in order be able to claim liability. This provision is, ultimately, referable to the “organisation’s guilt” intended as the entity’s failure to adopt adequate preventive measures capable of preventing the commission of the crimes and administrative offences by the subjects indicated in Decree 231 listed in the following paragraph.

The entity’s administrative liability therefore lies beyond and is different from that of the natural person who materially commits the offence, although both are subjected to investigation in the same proceeding before a criminal court. However, the entity’s liability persists also in case the natural person who committed the crime is not identified or is found not to be punishable, as well as where charges are dismissed or not filed for reasons other than amnesty.

The entity’s liability may exist even if the alleged offence is configured as a crime of attempt (according to Art. 26 of Decree 231), meaning when the subject commits acts unequivocally directed at committing a crime and the action is not committed or the event does not occur.

1.2 The crimes established by Decree 231

The offences that, if committed, may give rise to the entity's administrative liability are expressly indicated in Decree 231 as amended and supplemented.

Below is the list of the "families of crimes" which currently fall within the scope of Decree 231. Refer to Annex 1 "Catalogue of 231 Crimes" of this document for a detailed analysis of the individual offences included in each family:

1. **Misappropriation of funds, fraud against the government, a public entity or for the purpose of obtaining public funds and committing cyber fraud against the government or a public entity** (Art. 24 Decree 231) [article amended by Italian Law no. 161/2017 and Italian Legislative Decree no. 75/2020];
2. **Computer crimes and unlawful data processing** (Art. 24-*bis* Decree 231) [article added by Italian Law no. 48/2008; last amended by Italian Law no. 133/2019];
3. **Organized crime offences** (Art. 24-*ter* Decree 231) [article added by Italian Law no. 94/2009 and amended by Italian Law no. 69/2015];
4. **Embezzlement, extortion, inducing someone to give or promise benefits, bribery and abuse of authority** (Article 25 Decree 231) [article amended by Italian Law no. 190/2012, Italian Law no. 3/2019 and Italian Legislative Decree no. 75/2020];
5. **Counterfeiting currency, credit cards, tax stamps and identifying instruments or signs** (Art. 25-*bis* Decree 231) [article added by Italian Legislative Decree no. 350/2001, as amended and enacted in Italian Law no. 409/2001; amended by Italian Law no. 99/2009; amended by Italian Legislative Decree 125/2016]
6. **Offences against industry and commerce** (Art. 25-*bis*.1 Decree 231) [article added by Italian Law no. 99/2009];
7. **Corporate crimes** (Article 25-*ter* Decree 231) [article added by Italian Legislative Decree no. 61/2002, amended by Italian Law no. 190/2012, Italian Law no. 69/2015 and Italian Legislative Decree no. 38/2017];
8. **Crimes committed for the purpose of terrorism or subverting the democratic order provided for in the Italian Criminal Code or in special laws** (Art. 25-*quater* Decree 231) [article added by Italian Law no. 7/2003];
9. **Female genital mutilation practices** (Article 25-*quater*.1, Decree 231) [article added by Italian Law no. 7/2006];
10. **Crimes against individuals** (Article 25-*quinquies* Decree 231) [article added by Italian Law no. 228/2003, as amended by Italian Law no. 199/2016];
11. **Market abuse** (Article 25-*sexies* Decree 231) [article added by Italian Law no. 62/2005];
12. **Manslaughter and inflicting grievous or very grievous bodily harm committed in violation of occupational health and safety legislation** (Art. 25-*septies* Decree 231) [article added by Italian Law no. 123/2007; amended by Italian Law no. 3/2018];
13. **Handling stolen goods, money laundering and the use of unlawfully obtained money, goods or benefits and self-laundering** (Art. 25-*octies* Decree 231) [article added by Italian Legislative Decree no. 231/2007; amended by Italian Law no.

- 186/2014]; Italian Legislative Decree 195/2021 makes some amendments to the c.p. rules involved in this group of crimes]
14. **Crimes regarding non-cash payment instruments** (Art. 25-*octies*.1) [article added by Italian Legislative Decree 184/2021];
 15. **Crimes regarding breach of copyright** (Article 25-*novies* Decree 231) [article added by Italian Law no. 99/2009];
 16. **Incitement not to testify or to bear false testimony to the judicial authorities** (Article 25-*decies* Decree 231) [article added by Italian Law no. 116/2009];
 17. **Environmental crimes** (Art. 25-*undecies* Decree 231) [article added by Italian Legislative Decree no. 121/2011, amended by Italian Law no. 68/2015, amended by Italian Legislative Decree no. 21/2018];
 18. **Employing citizens from third countries residing without authorization** (Article 25-*duodecies* Decree 231) [article added by Italian Legislative Decree no. 109/2012; as amended by Italian Law no. 161/2017];
 19. **Racism and xenophobia** (Article 25-*terdecies* Decree 231) [article added by Italian Law no. 167/2017, amended by Italian Legislative Decree no. 21/2018];
 20. **Fraud in sports competitions, unlawful gaming or betting or gambling exercised through any prohibited equipment** (Art. 25-*quaterdecies* Decree 231) [article added by Italian Law no. 39/2019];
 21. **Tax crimes** (Art. 25-*quinquiesdecies* Decree 231) [article added by Italian Law no. 157/2019 and Italian Legislative Decree no. 75/2020];
 22. **Smuggling** (Art. 25-*sexiesdecies* Decree 231) [article added by Italian Legislative Decree no. 75/2020];
 23. **Offences against the cultural heritage** (Art. 25-*septiesdecies* Decree 231) [Article added by Italian Law no. 22/2022];
 24. **Laundering of cultural goods and devastation and looting of cultural goods and landscapes** (Art. 25-*duodecies*, Decree 231) [Article added by Italian Law no. 22/2022]
 25. **Transnational Crimes** (Italian Law no. 146/2006).

1.3 Penalties contemplated under Decree 231

The determination of the entity's culpability is made by the judge of the criminal court before whom the charges against the natural person who committed the crime are pending. This determination may lead to the application of severe and consequential penalties for the life of the entity (Art. 9 *et seq.*, Decree 231), as noted below.

a) Financial penalties

Should an administrative crime predicated on an underlying crime be adjudicated, the fine per quotas shall apply. In meting out the financial penalty, the court calculates the number

of quotas by taking into account the severity of the offence, the degree of entity liability, as well as the steps taken to eliminate or mitigate the consequences of the incident in order to prevent the commission of further offences. On the other hand, the amount of the individual quota is set based on the entity's economic and equity positions in order to ensure the effectiveness of the penalty itself¹.

Under Art. 12 of Decree 231, the financial penalty amount shall be reduced if:

- the perpetrator of the crime committed the act primarily in their own interest or in the interest of a third party and the entity received no advantage (or only minimal advantage);
- the economic harm caused is negligible.

Likewise, the fine may be reduced where, before arguments in any form are heard at the first-tier court stage:

- the entity has paid full restitution of damages and has eliminated the harmful or dangerous consequences of the crime or has otherwise effectively implemented measures for such purpose;
- alternatively, an organisational model apposite to prevent the type of crime later committed was approved and implemented.

b) Interdictory penalties

The following interdictory penalties are imposed²:

- debarment from exercising the activity;
- suspension or revocation of authorizations, licences or concessions functional to the commission of the infringement;
- disqualification from contracting with the Public Administration, except to obtain the services of a public agency;
- exclusion from benefits, financing, contributions or subsidies and/or the revocation of those already granted;
- debarment from publicizing goods or services.

Pursuant to Art. 13 of Decree 231, the interdictory penalties shall apply with respect to administrative crimes (if expressly contemplated under the law) where at least one of the following conditions is met:

Pursuant to Art. 10 of Decree 231, the financial penalty is applied using a quota system, with quotas ranging between 100 and 1,000. Each quota ranges from a minimum of €258 to a maximum of €1,549.

²The interdictory penalties pursuant to Art. 13.2 of Decree 231 shall remain in place for at least three months but for no more than two years; however, following any conviction for one of the crimes indicated in paragraphs 2 and 3 of Art. 25 of Decree 231, interdictory penalties shall remain in place for at least four years but for no more than seven years if the crime was committed by one of the parties or persons listed in Article 5.1(a). Finally, the penalties will remain in place for at least two years but no more than four years if the crime was committed by a subject identified in Article 5.1(b).

- the entity has realised significant gains from the crime and the crime was committed by subjects in a senior management role or by parties subject to the supervision of another, provided the crime was committed because of or facilitated by egregious lapses within the organisation;
- for any recidivism with respect to the crimes.

The penalties shall not apply, however, when:

- „ the perpetrator of the crime committed the act primarily in their own interest or in the interest of a third party and the entity received no advantage (or only minimal advantage);
- the economic harm caused is negligible.

Without prejudice to the application of financial penalties, interdictory penalties shall not apply when, prior to arguments being heard at the first-tier court stage, the following conditions are met:

- the entity has paid full restitution of damages and has eliminated the harmful or dangerous consequences of the crime or has otherwise effectively implemented measures for such purpose;
- the entity has resolved the organisational lacunae which allowed for the crime to happen by adopting and implementing organisational models apposite to prevent the type of crime which occurred;
- the entity made the ill-gotten gains available for civil forfeiture under Art. 17 of Decree 231.

As a rule, penalties target the specific activity wherein the administrative offence occurred. The court shall set the type and duration of penalty based on the same criteria applicable to financial penalties, bearing in mind the ability of the individual penalties to prevent the type of crimes committed.

These provisions can also be applied to the entity as preventive measures, before investigating the merit of the existence of an administrative crime or misconduct that arise from it, in case serious evidence is found leading to hold the entity liable, as well as in the case of the well-founded risk that offences of the same type as those being prosecuted might be committed (Art. 45, Decree 231).

Instead of an interdictory, pre-trial measure applied on a permanent or preventive basis, the court may appoint a receiver to continue the business operations (where the entity provides a necessary public service or where interrupting such operations would have a significant impact on employment rates).

In such cases, any ill-gotten gains earned from continuing operations shall be subject to confiscation (Art. 15, Decree 231).

Art. 16 of Decree 231 further establishes a permanent interdiction against the exercise of business operations where:

- then entity or an organisational unit thereof has been used for the sole or prevailing purpose of permitting or facilitating the commission of crimes;

- the entity has reaped significant profits from the crime and is a habitual offender (having had temporary restrictions on conducting its business ordered on three or more occasions over the preceding seven years).

The same law also grants courts the option to apply, on a permanent basis and as against the entity, a restriction against entering into contracts with entities of the public administration or a restriction against advertising goods or services in instances where the entity has already been subject to the same penalty at least three times over the previous seven years.

Any failure to abide by the interdictory penalties shall constitute a separate crime under the Decree 231 and a source of potential administrative liability for the entity (Art. 23 of Decree 231).

c) **Asset forfeiture**

Following conviction, or where the entity is acquitted due to the suitability of the 231 Model as implemented and the crime was committed by senior management, the court shall order that all ill-gotten gains be forfeited (except the portion which might be paid to the injured party as restitution). When that is not possible, an order shall be entered to forfeit monies, assets, or other benefits of a value equal to such ill-gotten gains or the fruit of the crime (Art. 19, Decree 231).

d) **Publication of the sentence**

An order for the sentence to be published may apply when an interdictory penalty is levied against the entity, and publication shall be at the entity's expense (Art. 18, Decree 231).

In the case in which a judge finds the existence of grounds for the application of interdictory penalties to an entity performing activities of public interest or that has a sizeable number of employees, the judge will be able to decide that the entity may continue to operate under a judicial commissioner.

1.4 Conditions exempting administrative liability

Art. 6 of Decree 231 sets forth that the entity, in the case of offences committed by senior management, is not answerable if it can prove that:

- management has adopted and effectively implemented, prior to the commission of the fact, an Organisational, Management and Control Model suitable to prevent crimes of the same sort as the one committed (hereinafter, "231 Model");
- the task of supervising the functioning and the observance of the 231 Model and to ensure it is updated has been entrusted to a body of the entity possessing autonomous powers of initiative and control (the so-called "Oversight Committee, hereinafter also "Committee" or "OC");
- the people have committed the crime fraudulently eluding the aforesaid 231 Model;

- supervision by the Oversight Committee has not been omitted or insufficient.

In the case in which the offence has been committed by people subject to the management or the supervision of senior management, the entity will be held responsible for the crime only in case of negligence in the performance of the obligations to manage and supervise.

Therefore, the entity that, before the commission of the crime, adopted and effectively implemented a 231 Model suitable to prevent crimes such as the one that was committed, is exempt from liability if it fully complied with the conditions laid down in Art. 6 of the Decree.

In this sense, the Decree provides specific indications on the content of the 231 Models, which must:

- identify the activities at risk for such crimes being committed;
- provide for specific “protocols” aimed at programming the formation and the enforcement of the entity’s decisions in relation to the crimes to be prevented;
- identify the ways of managing financial resources able to prevent the commission of said crimes;
- provide for obligations to inform the Oversight Committee;
- introduce a suitable internal disciplinary system to apply sanctions for the failure to observe the measures indicated in the 231 Model.

However, merely adopting a 231 Model is not, although theoretically sufficient, in and of itself enough to exempt responsibility, as its actual and effective implementation is required. In particular, for the purpose of effectively implementing the Model, the Decree 231 requires:

- periodic audits on the actual implementation of, and compliance with, the 231 Model;
- update of the 231 Model when any significant violation of the provisions is found or when changes occur in the organisation or in its activity;
- the concrete application of a disciplinary system capable of punishing any non-compliance with the measures indicated in the 231 Model.

1.5 Crimes committed abroad

Pursuant to Art. 4 of Decree 231, an entity with its head office within the Italian territory may be called before the Italian criminal court for the administrative crime arising from crimes committed abroad in the cases and conditions laid down in Articles 7 to 10 of the Italian Criminal Code, as long as no action is taken against them by the country in which the offence was committed.

Therefore, the entity is prosecutable when:

- it has its head office in Italy, meaning that the actual office in which all the administration and management activities are carried out, eventually even different from where the company is located or has its registered office (for entities with legal personality), or the place where its activity is continuously carried out (for entities without legal personality);

- the country where the offence was committed has not taken legal action against the entity;
- the request by the Italian Minister of Justice also refers to the entity itself.

The above rules concern crimes entirely committed abroad by senior management or their subordinates. The criminal conduct that may have been even partly performed in Italy falls under the principle of territoriality laid down in Art. 6 of the Italian Criminal Code, pursuant to which “An offence shall be deemed committed in the territory of the country when the act or omission which constitutes it occurred therein, wholly or in part, or when an event which is a consequence of the act or omission took place therein”.

2 Company information and its Internal Control and Risk Management System

2.1 Introduction

Poste Italiane Group is an integral part of Italy's social fabric and its ability to create value. It represents a beacon for families and businesses. A trusted partner to the entities of the public administration, it contributes significantly to developing services for the community.

To confirm its role in supporting Italy's digitalisation and contributing to the responsible growth of the country, when defining its strategic guidelines, the Group aims to drive the sustainability and social integrity of the country through innovation, as well as through the pursuit of financial, operational and sustainability targets. To achieve these targets, the strategic guidelines focus on the different activities of the Poste Italiane Group, represented principally by the following business areas: Mail, Parcels and Distribution Services; Financial Services; Payment, Mobile and Energy Services; Insurance Services.

The Parent Company, Poste Italiane S.p.A. (hereinafter also the "Company" or "Poste Italiane") derives from the conversion of the Public Economic Entity ("Ente Pubblico Economico") "Poste Italiane", which was established by Italian Law no. 71 of 29 January 1994, following the resolution of the Inter-Ministerial Economic Planning Committee of 18/12/1997.

Furthermore, with the resolution of the Extraordinary Shareholders' Meeting of 14 April 2011, the Company established, effective from 2 May 2011 — in implementation of Art. 2.17-*octies* of Italian Decree Law 225 of 29 December 2010, converted by Italian Law 10 of 26 February 2011 — the BancoPosta Ring-Fenced Capital for the performance of the activities of BancoPosta, as regulated by Italian Presidential Decree 144 of 14 March 2001, as amended, subsequently, by resolution of the Extraordinary Shareholders' Meeting of 29 May 2018, the BancoPosta Ring-Fenced Capital was amended, effective from 1 October 2018, following the lifting of the restriction on the allocation to said Ring-Fenced Capital of the business unit concerning card payments and payment services, as well as the set of legal relationships concerning back-office and anti-money laundering activities.

The card payments and payment services business unit was then transferred from Poste Italiane to the subsidiary, PostePay SpA, which has in turn established a separate ring-fenced entity through which it can operate as an electronic money institution (EMI).

Finally, following the acquisition of foreign companies, the Poste Italiane Group has been operating on an international level since 2021.

2.2 Corporate governance system

The corporate governance system adopted by the Company aligns with the main content of the Corporate Governance Code promoted by Borsa Italiana, the provisions contained in Italian Legislative Decree 58 of 24 February 1998 (TUF - Consolidated Law on Finance), where applicable, the Supervisory Provisions issued by the Bank of Italy applicable to Poste Italiane concerning business conducted through the BancoPosta Ring-Fenced Capital, as well as the regulations applicable to electronic payment institutions for activities performed by Poste Italiane in execution of the agreements signed with PostePay - ring-fenced EMI. This corporate governance system is further informed by the

recommendations issued by CONSOB on the matter, and more generally, by international best practices.

In keeping with the provisions of Italian legislation on listed companies, the Company is organized as a traditional management and control system with the following salient features:

- a Board of Directors tasked with managing the Company;
- a Board of Statutory Auditors called upon to monitor compliance with the law, the Company's By-laws and correct corporate governance principles, also verifying the adequacy of the organisational structure and administrative and accounting systems adopted by the Company and their functionality;
- the Shareholders' Meeting, which expresses the will of the shareholders and is vested with authority to make the most crucial corporate decisions (such as the appointment or removal of members of the Board of Directors and the Board of Statutory Auditors, approving the financial statements, resolving to amend the company By-Laws, and any special corporate transaction).

The statutory auditing of the company's accounts has been assigned to a specialized firm (registered with CONSOB) duly appointed by the Shareholders' Meeting on the grounded proposal of the Board of Statutory Auditors.

Furthermore, in line with the Corporate Governance Code and the Supervisory Provisions of the Bank of Italy applicable to Poste Italiane in the performance of the business of BancoPosta, the Board of Directors has established an internal Control and Risk Committee, a Remuneration Committee, a Nominations and Corporate Governance Committee, a Related Party Transactions Committee and a Sustainability Committee.

These Committees are vested with investigative, propositional and advisory functions that they perform for the Board, specifically:

- The **Control and Risk Committee** is responsible for supporting — in an advisory capacity based on appropriate preliminary work — the evaluations and decisions of the Board of Directors regarding the internal monitoring and risk management system, as well as regarding the approval of the periodic financial and non-financial reports.

Moreover, in relation to the exercise of the activities of BancoPosta, the Control and Risk Committee performs support functions for the Board of Directors on matters related to risks and to the internal control systems, with special reference to all necessary activities that are instrumental to enable the Board of Directors to make a correct and effective determination of the risk appetite framework and of risk management policies.

- The **Remuneration Committee** is responsible for supporting — in an advisory capacity based on appropriate preliminary work — the evaluations of the Board of Directors regarding remuneration. In this context, the Committee presents proposals or expresses opinions to the Board of Directors regarding the remuneration of the executive Directors, other Directors in specific roles and Managers with strategic responsibilities. Moreover, in relation to the exercise of the activities of BancoPosta, the Remuneration Committee performs the specific support functions for the Board of Directors that it is assigned by the Supervisory Provisions of the Bank of Italy.

- The **Nominations and Corporate Governance Committee** is responsible for assisting the Board of Directors, conducting preliminary work and acting in an advisory capacity in the evaluations and decisions regarding the size and composition of the Board itself.
The Committee also has the task of assisting the Board of Directors to evaluate and decide on the corporate governance of the Company and of the Group through proactive and advisory preliminary functions;
- The **Related and Connected Parties Committee** – entirely composed of independent directors – performs the functions provided for under applicable legislation and the regulations issued by CONSOB and the Bank of Italy on transactions with related parties, as well as in the Guideline "Management of transactions with Related and Connected Parties" adopted by the Company which include, in particular, the task of expressing the required opinions on transactions with related parties of lesser or greater importance.
- The **Sustainability Committee** is responsible for assisting the Board of Directors, conducting preliminary work and acting in an advisory capacity, in the pursuit of sustainable performance, supporting the evaluations and decisions regarding environmental, social and governance factors and promoting the continuous adoption of national and international best practices for sustainability in the company's strategies.

2.3 Poste Italiane's ICRMS

The Internal Control and Risk Management System (hereinafter also "ICRMS") of Poste Italiane, defined in line with the international "Enterprise Risk Management - Integrating with Strategy and Performance" framework³, consists of a set of tools, regulatory documents, rules and organisational departments designed to ensure that the company is managed in a sound, correct and consistent manner in line with corporate objectives. It also seeks to enable sustainable performance through an appropriate process to define the roles, duties and responsibilities of the various monitoring bodies and departments and to identify, measure, manage and monitor the main risks, also through the establishment of appropriate data flows aimed at ensuring the timely flow of information.

An effective ICRMS facilitates a conscious decision-making process and contributes to ensuring the safeguarding of the Corporate Equity and the BancoPosta RFC, the efficiency and efficacy of corporate processes, the reliability of data provided to corporate bodies and to the market, compliance with laws and regulations, the Articles of Association and internal regulations, as well as the pursuit of sustainable performance.

In line with the legislation and industry best practices, the ICRMS is structured on the following levels:

Governo
(Organi)

³Framework prepared in 2004 and updated in 2017 by the Committee of Sponsoring Organisations (CoSO) of the Treadway Commission.

It sets, approves, and verifies the Internal Control and Risk Management System



I livello di controllo
(management/funzioni di linea/
operative)

It identifies, assesses, manages, and monitors the risks for which it is responsible for monitoring and in respect of which it identifies and implements specific protocols aimed at ensuring operational compliance.



II livello di controllo
(funzioni di controllo/
monitoraggio dei rischi)

It monitors business risks, proposes guidelines on all related control systems and verifies the sufficiency of the same in order to ensure the efficiency and efficacy of the operations, sufficient risk control, prudent business practices, reliability of all disclosures, legal compliance, and adherence to internal rules and procedures.

The functions to which such controls are delegated are autonomous, independent and distinct from operational functions.



III livello di controllo
(funzioni di Internal Audit)

It provides independent assurance of the sufficiency and actual operations of the first and second levels of controls and on the ICRMS in general.

It is intended to determine the completeness, sufficiency, functionality, and reliability (in terms of efficiency/efficacy) of the internal control systems, as well as identifying breaches of procedures and rules applicable to Poste Italiane.

In this context, the Chief Executive Officer of Poste Italiane, who also serves as General Manager, is responsible for establishing and maintaining the ICRMS (Director Responsible for the ICRMS). Furthermore, the Co-General Manager of Poste Italiane S.p.A., who is also the Head of Corporate Affairs, is responsible for supporting the CEO and the General Manager in the general and cross-departmental supervision of the Company.

Within the scope of the ICRMS, Poste Italiane has adopted and implemented a risk-management system aimed at providing a 360-degree, integrated view and an unambiguous and effective response to the risks to which the Group is exposed by establishing an integrated risk-management policy. Within the integrated risk-management process, using the support of a dedicated IT platform, different types of risks are identified and assessed. These include reputational, sustainability (i.e., Environment, Social and Governance - ESG), corruption and compliance risks.

Furthermore, Poste Italiane introduced additional, specific systems and models for risk monitoring and management within the broader Integrated Internal Control and Risk Management System which are able to bolster its efficacy for purposes including compliance with the governance objectives established by the Decree 231, such as:

- the *Integrated Compliance Process*, which facilitates the creation of operational synergies between the various compliance risk control systems and ensures that non-compliance risks are governed in a uniform manner across the various Group Companies, including through the clear definition of the roles and responsibilities involved in the various stages of the process. Companies outside Italy adopt specific Compliance Programmes in line with the applicable regulations;
- the *Internal Control over Financial Reporting System*, a set of all tools necessary or convenient to direct, manage, and verify the credibility, timeliness, accuracy, and reliability of financial disclosures (used outside the company), including all periodic

accounting documents (such as the annual, interim, and quarterly financial reports) and other communications which are financial in nature;

- the *Integrated Management System*, adopted by the Company to guarantee compliance, the quality of processes and services, occupational health and safety, data security and the prevention of corruption, as well as environmental management, in order to provide assurance to all stakeholders regarding the maximum efficacy and efficiency of processes, activities and resources, in line with international standards such as: ISO 37301:2021 for compliance management, UNI EN ISO 9001:2015 for quality control, UNI ISO 45001:2018 for occupational health and safety, UNI ISO 37001:2016 to prevent practices that may result in alleged and/or confirmed crimes of bribery, ISO/IEC 27001:2013 and ISO/IEC 20000-1:2018 respectively regarding the data security management system and the IT management system to support company processes, and UNI EN ISO 14001:2015 regarding the environmental management system for centralised processes;
- the *Management and Control System for Tax-Related Risks* is a strategic tool which provides advance identification, monitoring, and management of the tax impact arising from any transaction relating to company business and is aimed at (i) achieving reasonable certainty that the Company is applying the proper tax laws and is thus subject to proper levels of taxation; and (ii) ensuring fortified, good-faith cooperation by the Company and its various tax/regulatory interlocutors; The Italian Tax Authority, in an order dated 24 December 2019, granted Poste Italiane Collaborative Compliance status. This regime allows for a relationship to be established with the financial authorities, one built on trust and collaboration. The goal is to increase the level of certainty on significant tax issues by creating an open line of communication so that issues which might give rise to risky tax scenarios are addressed in advance. Prior to being granted approval, the company had to pass a preliminary assessment conducted by the Italian Tax Authority on the “Tax Control Framework” of the Company, which includes the system for the detection, management, control and mitigation of tax risk.
- the *IT Security System*, intended to ensure ongoing reporting on adequate levels of confidentiality, integrity, and access to all data processed and all services rendered, providing sufficient controls on compliance with all applicable domestic and international laws;
- the *Model in relation to efforts to combat money laundering and the financing of terrorism*, which requires the centralization of the processes involved in managing, coordinating and implementing the related strategies and policies, creating a Group Anti-money Laundering function that also provides outsourcing services to Group companies subject to the related statutory requirements;

In 2022 Poste Italiane obtained ISO37301 certification on integrated compliance management with reference to processes to design, develop and provide Postal, Financial and Logistical Services in areas such as administrative, accounting and fiscal liability.

- the *Privacy Model*, implemented by the Company pursuant to the provisions of the European Regulation on Data Protection (EU Regulation no. 2016/679, “General Data Protection Regulation” or “GDPR”) and the Italian privacy regulations established by Italian Legislative Decree no. 196/03 (the “Privacy Act”), which establishes the roles and responsibilities defined with respect to personal-data processing;
- the *Compliance Program to safeguard competition and consumers*, designed taking into account the nature of the Poste Italiane Group and in keeping with the “Guidelines on Antitrust Compliance” issued by Italy’s Antitrust Authority. The Program was established to ensure adoption of a culture of competition and consumer protection and compliance throughout the organisation, in addition to guaranteeing an ethical approach to relations with competitors, customers and all stakeholders in general. An organisational unit with responsibility for overseeing the Company’s implementation of the Program, including periodic assessment of its effectiveness, has also been set up.

Furthermore, Poste Italiane has identified the *Group Sustainable Development, Risk and Compliance Department*, in the field of Corporate Affairs, as responsible for ensuring compliance with anti-bribery regulations in order to ensure that the anti-bribery management system conforms to the requirements and reference standards and to guarantee, in collaboration with the relevant company departments, the identification and implementation of training, information and awareness raising initiatives on anti-bribery.

Finally, Poste Italiane has signed several Memoranda of Understanding⁴ and partnership agreements with its institutional counterparts in order to manage risk, aimed at promoting across-the-board lawfulness, transparency, and integrity, as well as with regard to all stakeholders.

2.4 The Company’s Regulatory System

The Company’s Regulatory System (hereinafter, “CRS”) is a reference framework implemented by the Company to promote standardised management, company-wide, of all compliance-related documents, and the information documented in Management Systems, by defining drafting criteria for all company regulatory instruments.

⁴For illustrative purposes, please see the Memorandum of Understanding to combat economic and financial crime signed with the Guardia di Finanza.



The CRS establishes the principles, architecture, and procedure for managing document classes, using a structured, hierarchical approach. In particular, the Company's Regulatory System establishes the hierarchy of documents and the approval levels for the same. The CRS furthermore establishes reviews for compliance documents at the drafting stage, requiring specialized audits in order to ensure that the document meets the standards in question. Amongst the specialized audits is a review of the fitness of the control standards integrated into the document to govern the at-risk activities identified in this 231 Model.

Poste Italiane has, furthermore, implemented a Company Document Portal which allows for the management, publication, and sharing of corporate documents in accordance with an approval system, insofar as they reflect the Business Process Model.

2.5 Group Code of Ethics and Policies

The Code of Ethics of the Poste Italiane Group, which is made available to all the employees of the Company and of its subsidiaries, lays down the guiding principles and the key directives that all the recipients of the Code are to comply with, including the rules of conduct that Suppliers and Partners are expected to comply with when carrying out the activities provided for in their contracts, as well as the relevant system of penalties in case of violation of the rules.

The Code of Ethics, albeit vested with an independent significance, fits into an overall system to prevent the crimes referred to in Decree 231 and represents a fundamental and structural element of the 231 Model because it establishes standards and rules of conduct, including lawfulness, impartiality, equity, respect and celebration of human dignity, transparency, completeness, confidentiality, quality, diligence, and professionalism. It is intended as a reference point for those policies and regulatory tools which govern at-risk activities.

Furthermore, the Company, in accordance with the principles governed by the Code of Ethics, and within the scope of its own Group Sustainability Strategies, adopted a specific set of Sustainability Policies. These align with Group strategies, objectives, and its national and international social and environmental development goals.

The policies listed below govern the general principles, targets and management approaches, consolidating the principles defined in the Group Code of Ethics:

- the Poste Italiane Group Integrated Policy that defines and documents the Company's commitment in relation to all its Stakeholders to comply precisely with the regulations in force and the general principles governing the management systems in the area, that is Integrated Compliance, Quality, Health and Safety in the Workplace, Information Security, Information Systems Management and Prevention of Corruption;
- The Company Policy on the Protection of Human Rights, an expression of the Group's commitment to promoting the safeguarding of Human Rights, both in the interest all those who work with the Company and those who belong to the communities in which it operates;
- The Diversity and Inclusion Policy which documents the Group's priority focus on promoting the development of a business culture founded on the respect and value of diversity, as well as the commitment of Poste Italiane regarding the support for the values of diversity and inclusion through the adoption of corporate, organisational and management mechanisms founded on respect for individual rights and freedoms;
- The Environmental Sustainability Policy, which formalizes the commitment of Poste Italiane to promote the protection and preservation of the environment throughout its value chain;
- the Company Policy on Community Initiatives, which reinforces the Company's role in contributing to meeting the needs of the socio-economic context and the community in which the company operates, placing (in that respect) attention on society's most vulnerable people.

2.6 Centralization and outsourcing of operations

With a view toward maximising the benefits on a Group level and with a view toward responding in a more impactful way to the demands of the business and the market, Poste Italiane has launched a unified approach, intended to centralise certain operations to ensure cost and procedural optimisation. Within this framework, as part of its optimisation of potential synergies within the Group, a process has begun of redefining the functioning model for certain key support processes, the implementation of which passes through an integrated approach to managing operations, with a view toward improving economic performance and ensuring the uniform monitoring of such operations. These relations and, above all, the activities involved in the centralization process, are — in keeping with the fact that Group companies are legally and operationally separate — governed by specific service agreements establishing how services are to be provided, levels of service and penalties and confidentiality obligations. The agreements also confirm the adoption of the Poste Italiane Group's Code of Ethics by the companies involved.

Furthermore, Poste Italiane avails itself of the support of companies within the Group, or outsourcers, to execute its own operations, but (in terms of liability) Poste Italiane remains bound to supervise the levels of service rendered by the outsourcer pursuant to what is set forth in the related service contract. With respect to delegating BancoPosta activities and functions to Poste Italiane, the relationships between the two entities are governed by specific Executive Orders.

Monitoring operations on service contracts/executive orders are governed within specific company garrisons that establish the following key aspects:

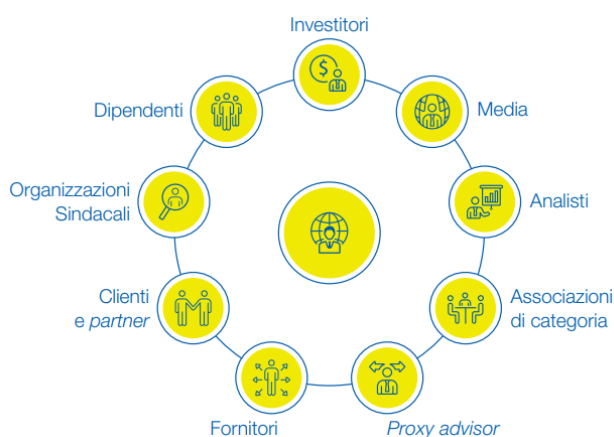
- roles and responsibilities within the scope of contract management activities;
- minimum required standards for the management of outsourcing activities;
- ongoing control and monitoring of outsourced activities.

3 The Organisation, Management and Control Model of Poste Italiane S.p.A.

3.1 Purpose of the 231 Model

Poste Italiane S.p.A., including BancoPosta Ring-Fenced Capital, adopts the 231 Model outlined herein with the aim of preventing the commission of crimes falling under Decree 231 (“predicate offences”) by Company representatives, in top positions or subordinated to higher management and, more generally, to guarantee the correct conduct of everyone who acts on behalf of the Company.

In line with its Corporate Mission aimed at the pursuit of responsible growth, Poste Italiane S.p.A. is strongly committed to ensuring conditions of correctness and transparency in conducting its business activities thanks to the contribution of its personnel, protecting its image, the expectations of its stakeholders and the work of its employees.



In particular, the relationship with the people, the partners and the communities in which it operates represents for Poste Italiane an essential element of its business model. Poste Italiane is therefore aware of the importance of adopting an up-to-date internal control system able to prevent the occurrence of unlawful practices by its directors, employees and commercial partners, contributing, therefore, also to protecting the interests of all significant stakeholders.

The 231 Model outlined herein has the purpose of building a structured and organic internal control system, suitable to prevent the commission of the offences included in the Decree.

Art. 6 of Decree 231 expressly provides that organisation, management and control models may be adopted on the basis of codes of ethics written by the representative associations of the entities.

In drafting this document, the Company has taken into account the prescriptions of Decree 231, legal precedents and established Guidelines⁵ and best practices.

⁵The term Guidelines refers, for example, to:

- Guidelines for the construction of Organisation, Management and Control Models in compliance with Italian Legislative Decree no. 231 of 8 June 2001 – Confindustria — the confederation of Italian business (updated in June 2021);
- Guidelines issued by the Italian Banking Association (ABI) for the adoption of organisational models on the administrative liability of banks (Italian Legislative Decree no. 231/2001) — Document published by the ABI in February 2004;

Consistently with the commitment always placed in the creation and maintenance of a governance system characterized by high ethical standards and efficient corporate management, ever since the early years immediately after the law in question came into force, the Company has carried out all the activities necessary to comply with Decree 231.

The first version of the 231 Model was adopted by the Board of Directors of Poste Italiane S.p.A. on 3 March 2003.

Ever since it was first adopted, the Company has pursued the following objectives:

- to prohibit conduct possibly constituting the predicate offences laid down in the Decree 231;
- to raise awareness that violating Decree 231 and the provisions contained in the 231 Model and/or of the principles of the Group's Code of Ethics may entail the application of penalties (pecuniary and/or interdictive), also on the Company;
- to spread a business culture grounded in legality and the awareness of the express condemnation by Poste Italiane S.p.A. of any unlawful conduct and non-compliance with regulations and internal rules and, in particular, with the provisions contained in the 231 Model and in the Group's Code of Ethics; This also aligns with the first of the eight Sustainability Pillars defined in the ESG Strategic Plan⁶, which aims to promote and spread the founding values of the Group's identity — Integrity and Transparency — to enable the responsible performance of a business founded by its very nature on a relationship of trust with its stakeholders;
- to highlight the existence of an effective organisational structure consistent with the operating model adopted with particular regard to the clear attribution of powers, how decisions are reached, their transparency and justification, and controls prior and subsequent to actions and activities, as well as the propriety and truthfulness of internal and external information;
- to enable the Company, through its control system and the constant monitoring of the correct implementation of the system, to prevent and/or promptly counter the commission of the relevant offences contained in Decree 231.

The Company has subsequently provided for continuous update of the Model with the aim of:

- supplementing the content of the 231 Model consistently with the legislation that subsequently introduce new categories of predicate offences;
- taking into account legal precedent over time on the liability of entities for criminal offences on procedural as well as substantive matters;

- Document "Consolidated principles for the preparation of organisational models and the activity of the oversight committee and prospects for the revision of Italian Legislative Decree no. 231 of 8 June 2001" - Published in February 2019 by the multidisciplinary Work Group formed by the National Council of Chartered Accountants and Accounting Experts, ABI, Confindustria and the National Bar Council.

⁶The ESG Strategic Plan, centring on eight Pillars that identify the ESG areas of significance to the Group, includes all of the specific qualitative and quantitative objectives and targets that the Group has adopted with the goal of continually improving its sustainability performance and that contribute to the achievement of the Sustainable Development Goals of the United Nations.

- incorporating the developments in best practices and in the related Guidelines;
- adequately reflecting developments in the Company's business and organisational structure.

3.2 Beneficiaries

The recipients of the provisions of the 231 Model, in accordance with Decree 231 and within their respective scope of competence, are considered to be the members of the corporate bodies, management and the employees of Poste Italiane S.p.A., as well as all those who work to achieve the purpose and objectives of the Company (hereinafter also "Recipients").

3.3 Structure of the Model

This 231 Model includes a General Section and Special Sections.

The General Section includes the following components, in the order presented below:

- a brief description of the regulatory framework, including a detailed list of the criminal offences (*Annex 1*);
- the Company's structure and governance, and its Internal Control and Risk Management System;
- the aims, recipients, and fundamental elements of the Model;
- the rules concerning the establishment of the Oversight Committee;
- the applicable penalties for breaching the rules and provisions contained in the 231 Model;
- recruiting and training personnel and distributing the Model;
- the ways through which the Organisational Models are adopted by the subsidiaries and of coordination between the OCs;
- the rules governing methods for distributing and updating the Model.

The Special Sections contain descriptions regarding:

- different predicate offences concretely and potentially relevant for the Company, singled out on the basis of the unique characteristic of the activities performed by Poste Italiane S.p.A.;
- sensitive or "at risk" activities;
- specific rules of conduct and control principles.

Furthermore, the Code of Ethics constitutes an integral part of the Model; this expresses the general principles and values to which activities of all those who, for any reason, operate on behalf of the Company, must aspire.

Finally, in line with Poste Italiane's current strategic direction, focused broadly on topics relating to sustainability, and considering the correlations and synergies that exist between

these topics and Decree 231, the 231 Model identifies specific control mechanisms to prevent the offences associated with Decree 231, enabling the implementation of the actions defined in the eight Sustainability Pillars of Poste Italiane and thus contributing to the pursuit of the Sustainable Development Goals (SDGs) of the United Nations⁷. Therefore, the Special Sections also contain information regarding the correlation between the various types of 231 offences, the UN SDGs and the Sustainability Pillars of Poste Italiane. Moreover, Annex 2 to this document ("Correlation of SPs - SDGs - Pillars") highlights the Sustainability Pillars and the material topics associated with each Special Section of the 231 Model, indicating the correlated SDGs, as well as a "Table of correlation between the Sustainability Pillars, SDGs and types of offences" which enables the relevant Specific Sections of the Model for each Sustainability Pillar to be identified.

3.4 Premises of the Model

In preparing the Model, the Company took into consideration its own internal control system with a view to verifying its ability to prevent the criminal offences laid down in Decree 231 in performing the activities identified to be at risk, as well as the ethical and social principles that the Group applies in conducting its business.

More in general, Poste's internal control system aims to ensure, with a reasonable amount of certainty, the achievement of the operational, information and compliance objectives. Specifically:

- the operational objective of the internal control system concerns the Company's effectiveness and efficiency in using resources, protecting against losses, and protecting the Company's assets. This system also aims to ensure that the personnel work in the pursuit of the Company's goals without favouring interests other than those of Poste Italiane S.p.A.;
- the information objective translates into providing for prompt and reliable relations in the interest of the Company's decision-making process, internally and externally;
- the compliance objective instead guarantees that all operations and actions are conducted in compliance with laws and regulations, prudential requirements and in-house corporate procedures.

Poste Italiane's internal control system is grounded on the following elements:

- integrity and values guiding day-to-day operations across the Company, also expressing the style of the Company's Board of Directors and Management;
- a formalized organisational system clearly attributing powers and responsibilities (including the concept of accountability) consistently with the performance of the tasks assigned;

⁷The 17 Sustainable Development Goals were defined on 25 September 2015 by the United Nations General Assembly through the adoption of the 2030 Sustainable Development Agenda. These goals, structured into 169 specific targets to be achieved by 2030, refer to the various development areas relating to environmental, social, economic and institutional topics.

- focus on the personnel competence managing system in the light of the goals achieved;
- identifying, assessing and managing risks that could undermine the achievement of the Company's goals;
- defining corporate procedures, which form part of the Company's comprehensive regulatory system, outlining the controls put in place to detect risks and the achievement of the established goals;
- information systems suitable to support the Company's processes and the comprehensive internal control system (IT, reporting, etc.);
- internal communication processes and personnel training;
- monitoring systems integrating line checks.

All Recipients, within their own scope of competence, are responsible for the definition and the correct functioning of the control system through line checks, consisting of all the control activities performed by individual offices on their processes.

3.5 Essential elements of the Model

In relation to the needs set forth in Decree 231, the essential elements developed by Poste Italiane S.p.A. in designing the Model may be summarized as follows:

- Identifying the Company's activities in the exercise of which predicate offences giving rise to the liability defined in Decree 231 (sensitive or at risk activities) could be committed, by analysing corporate processes and the possible ways in which the criminal offence could be committed;
- Drafting and updating regulatory instruments for the processes deemed to be at risk of a potential criminal offence, aimed at expressly regulating the Company's decision-making and implementing process so as to provide specific indications on the preventive control system for the individual offences to prevent;
- Adopting ethical principles and rules of conduct aimed at preventing conduct that could include the predicate crimes or which violate the principles of the Code of Ethics of the Poste Italiane Group, and more specifically, as set forth in this Model;
- Appointing an Oversight Committee tasked with overseeing the tangible and effective application of the Model in compliance with Art. 6(b) of Decree 231;
- Providing for and implementing a disciplinary system capable of assuring the effectiveness of the Model, with an explicit provision of the disciplinary measures applicable in cases of non-compliance with the measures indicated in the Model and the disciplinary penalties to be consequently meted out;
- Providing information, awareness-raising, educational and training activities on the contents of the Model and on the rules of conduct applied for all corporate levels;
- adoption and effective application of the Model and the necessary amendments and supplements thereto (see Section 8, "Updating the Model").

3.6 Identification of sensitive activities

Art. 6.2(a) of Decree 231 expressly requires that the entity's Model identify the corporate activities in the context of which the criminal offences specified in Decree 231 could be committed.

In accordance with the provisions of the law, and taking into account the methods laid down in the Guidelines of reference, on the basis of the updated framework of Poste Italiane S.p.A.'s business processes (Business Process Model) and the organisational responsibilities as codified therein, significant *sensitive activities* within the Company in relation to the crimes punishable under Decree 231 were identified (through an in-depth analysis of the processes involved)..

To this end, the Company carries out a thorough and detailed risk assessment with the aim of identifying the areas of activity in which it is possible to detect the theoretical risk of committing the criminal offences specified in Decree 231 as well as the functions responsible for them, taking into consideration the organisational model adopted and the operational processes in place. Especially important for the performance of the risk assessment are the activities in which the risk of committing predicate offences could abstractly materialize, in addition to the areas entailing activities that could be instrumental to committing the aforesaid offences.

This risk assessment - the results of which contribute to the "Risk Identification Matrix" (the RIM) — are conducted by the Group Sustainable Development, Risk and Compliance/231 Compliance unit, in the Corporate Affairs Department, including through the adoption of an approach that facilitates the integration and comparison of results from the various areas of compliance applicable to the Company. The results are presented to the OC to evaluate the need for any changes and/or additions to the 231 Model.

Mapping the operational contexts that could expose the Company to different risks of committing the crimes envisaged in Decree 231 singles out the specific control elements applicable and outlines the possible ways of supplementing and/or enhancing the controls already in place (in the light of the outcome of the gap analysis).

On the basis of the indications and the results of the overall analytical activity outlined above, the Company's individual functions are responsible — after assessing the risks identified and outlining the policies to manage them — for implementing regulatory measures for the activities at risk with the support of the competent corporate functions, in line with the internal regulatory system.

3.7 Control principles

This Model identifies the control principles and the rules of conduct established to control various at risk areas, aimed at preventing the risk of committing the crimes contemplated under Decree 231, set forth as follows:

- *general control principles*, applicable to any at-risk activities identified in this Model;
- *rules of conduct*, that is, rules which govern the conduct to be followed in the management of at-risk activities;

- *specific control principles*, which include specific provisions aimed at governing the specific aspects of the at-risk activities, and which must be reflected in the company's compliance tools.

❖ **General control principles**

With reference to at-risk activities, the following general control principles shall be followed:

- *Rules of conduct:*
 - defining the general rules of conduct to govern the activities as performed within the specific code of conduct and/or policies.
- *Definition of duties and responsibilities:*
 - defining the duties and responsibilities of the organisational units at all levels, uniformly identifying the activities for which each unit is competent as part of a set of internal rules and regulations, made available within the organisation.
- *Protocols and internal rules:*
 - regulating the various sensitive activities through corporate regulatory instruments in a manner that, at any point in time, it might be possible to identify the operational procedures applied to the performance of activities, the related controls and the responsibility of the person who carried out the act;
 - tracing sensitive activities to the organisational responsibility of corporate functions.
- *Segregation of duties:*
 - separating duties and functions within each at-risk company process, with a distinction amongst those who execute, those who monitor, and those who authorize it;
 - segregating duties amongst those who make and implement decisions, those who process accounting evidence for the operations decided and those whose duty is to subject them to the controls provided for by law and by the procedures envisaged in the internal control system.
- *Delegation of Authority and Signature Authorization:*
 - outlining a delegation system to clearly identify and specifically assign powers and limits to the people whose actions are binding for the company and who manifest the company's will;
 - establishing congruence between organisational powers and the power of signature (mandates, powers of attorney and related spending limits) with the organisational responsibilities assigned;
 - establishing congruence between powers of attorney and the internal delegation-of-authority system;
 - implementing mechanisms to disclose to external associates the powers of attorney assigned to first levels;
 - defining reporting mechanisms to inform on delegated powers and the related powers of attorney;

- identifying mechanisms to revoke the powers of attorney and the delegation of powers;
- identifying, within the procedure of delegation-of-authority procedure:
 - the position held in the organisation by the delegated person in relation to the specific scope of the delegated powers;
 - the express acceptance by the person receiving the delegated or sub-delegated functions and of the related duties;
 - the limit of expenditure imposed on the delegated person;
- delegating authority predicated on:
 - the delegated person's decision-making and financial autonomy;
 - the delegated person's adequate technical and professional qualification;
 - the availability of autonomous resources suitable for the task and for giving continuity to the job;
- an internal system to publicize the powers of attorney and the delegation of authority by publishing on the corporate intranet the "Compendium of powers", which is a summary of the primary system for delegating authority.
- *Control and traceability systems:*
 - codifying, as part of the Company's compliance tools, the method for executing the controls (liability, evidence, frequency);
 - the documents concerning sensitive activities must be adequately formalized and contain the date of compilation, proof that it was viewed and the recognizable signature of the compiler/supervisor; the document must be filed in an adequate storage place in order to protect the confidentiality of the data contained therein and prevent it from being damaged, deteriorated and lost;
 - the acts must be traceable in terms of their formation and their authorization levels, the development of operations, materials and registrations, with evidence of their reasons and causes, in order to assure the transparency of the decisions taken;
 - establishing sufficient monitoring activities on the part of the company functions pursuant to their organisational responsibilities, while logging the controls as conducted, and any non-conformities discovered;
 - implementing IT systems, when and where possible, which ensure the proper and truthful attribution of each transaction (or any portion thereof) to the person in charge and to the other people involved. The system must not allow for any (untraceable) change to be made to the files;
 - filing, by the designated function, of all documents involving Company operations and, in particular, of the documents or the digital documentation relating to at-risk activities in a read-only format, absent express editing authority;
 - Access to filed documents must always be justified and only be allowed to the people authorized on the basis of internal rules or to a delegated person, to the Board of Statutory Auditors or another corporate body holding equal status or to other internal control bodies, the Audit firm and the Oversight Committee.

❖ Rules of conduct

All activities included in the Special Sections of the Model must be carried out in accordance with applicable laws and the Poste Italiane rules of conduct, values, Code of Ethics, policies, and procedures. Specifically, this Model identifies, within each Special Section, the specific rules of conduct that define, in greater detail, the required/prohibited conduct in order to prevent the commission of predicate offences pursuant to Decree 231.

❖ Specific control principles

This Model has identified, in each Special Section, the principles of specific controls to govern the at-risk activities identified with respect to each category of crime. These principles must be incorporated into the company's organisational/procedural controls so that they will be implemented as part of related at-risk activities.

4 Oversight Committee

4.1 Identifying the Oversight Committee

Article 6.1 of Decree 231 envisages that the function of supervising and updating the Model be entrusted to an Oversight Committee within the Company which, endowed with autonomous powers of initiative and control, should perform its functions on an ongoing basis.

The Oversight Committee of Poste Italiane S.p.A. consists of three members, two of whom are external members and one is an internal member.

The external members of the OC, one of whom is the Chairperson, must meet the requirements of integrity, professionalism and independence pursuant to paragraph 4.2. These members identified amongst individuals with proven experience and competence in economics, company organisation, administrative liability of companies and legal issues.

In order to ensure continuity of action of the Oversight Committee, the internal member of the Oversight Committee shall be chosen among the heads of the corporate functions that are not attributed management — and in any case operational — roles and that possess adequate prerequisites of independence, professionalism and integrity.

The members of the Oversight Committee shall be appointed by the Board of Directors, which also decides their remuneration.

The OC remains in office for three years and, in any case, upon expiry of their mandate, the members of the OC remain in office until a new 231 Oversight Committee is appointed by the Board of Directors.

This is without prejudice to the resignation of a member of the Oversight Committee which is immediately effective.

The Oversight Committee has autonomous powers of initiative and control and draws up its own Internal Rules. The Group Risk Governance/231 Oversight function, within the area of Corporate Affairs, assists the OC in its operations, also with the goal of ensuring constant interaction with the Company's functions of reference for gathering information and carrying out the investigations as may be necessary.

4.2 Grounds for Ineligibility, Disqualification or Revocation of the Oversight Committee

The following circumstances constitute a cause for ineligibility for and disqualification from the Oversight Committee:

- having held office as executive board member, during the three fiscal years before being appointed member of the Oversight Committee, of companies in bankruptcy, compulsory administrative liquidation or equivalent procedures;
- to be subject to an order binding a case for trial for any crime under Decree 231 or any crime of the same nature;

- having been convicted, even if only by a lower level court, or having received a penalty resulting from plea bargaining, in Italy or abroad, for offences included in Decree 231, or of the same ilk;
- direct or even only potential conflict of interest that could undermine the independence or autonomy of the individual in performing the functions and/or duties of the Oversight Committee.

The members of the Oversight Committee would be instantly disqualified if, during their three-year term of office, they were to cease to satisfy any of the requirements on the basis of which they were appointed or, in the case of the internal member, if they cease to hold their organisational role. Upon taking office, the members of the OC shall affirm that they are not subject to any statutory restriction against holding office, and be under an ongoing duty of disclosure with respect to the same, and will pledge compliance with the Code of Ethics and the 231 Model.

Other causes for disqualification of the Members of the Oversight Committee are listed below:

- failure to exercise oversight or insufficient oversight by the Oversight Committee due to a conviction, even if only by a lower court, of the Company pursuant to Decree 231 or due to a conviction resulting from plea bargaining;
- material breach of the functions and/or duties of the OC, or any breach of the Code of Ethics and the 231 Model.

Disqualification is imposed through a resolution of the Board of Directors and approved with a two-thirds majority of members present and after hearing the other members of the Oversight Committee and the Board of Statutory Auditors.

If a member of the Oversight Committee were to be disqualified or if their mandate were revoked, the Board of Directors would immediately find a replacement.

4.3 Powers and Functions of the Oversight Committee

To carry out its activities, the Oversight Committee may access, through the Company databases, any Company document and information that is relevant for the performance of its functions and, where necessary, it may also directly interview the employees of the Company.

For matters covered by the Decree, the task of overseeing the functioning of and compliance with the 231 Model is performed by the Oversight Committee, including by examining all the auditing reports drawn up by the Internal Audit Function or by other Company functions tasked with controlling Decree 231 matters. Whenever copies of these documents are sent to the Chair, CEO and Control and Risk Committee of the Company, they are also forwarded to the Oversight Committee.

The task of keeping the 231 Model updated with the changes occurring in the organisational structure and following other new circumstances is carried out by the Oversight Committee by submitting justified proposals to the CEO who puts them to the Board of Directors for its approval.

In order to ensure continuous access to the system of representation and powers of attorney conferred on the employees, the Oversight Committee shall refer to the Company database which is used to store and update documents.

The Board of Directors shall make available all the necessary Company resources that the Oversight Committee may need to perform its functions and, in drawing up the Company budget, it shall approve — on the basis of the proposal made by the Oversight Committee itself — adequate financial resources for the Oversight Committee to adequately carry out its tasks.

In discharging its duties, the OC shall meet, as a general rule, once every two months, pursuant to a specific meeting schedule. The Internal Regulations of the Oversight Committee also state that the agenda of these meetings must be recorded in the related minutes, which are stored in accordance with the methods defined in said Regulations.

Furthermore, as regards sensitive activities, through the Internal Audit functions of Poste Italiane and BancoPosta, the Oversight Committee shall draw up an Annual Plan of inspections aimed at verifying the actual adequacy and effective application of the internal rules and regulations in terms of the controls intended to prevent the commission of the crimes specified in the law in question. This inspection program may vary on the basis of requests for the intervention of the Oversight Committee and in the presence of issues that may emerge from the analysis of information flows and reports. In any case, the Oversight Committee is empowered to make spot checks whenever deemed appropriate.

With a view to implementing and updating the Model, where deemed necessary, the Oversight Committee may hire external professionals, subject to compliance with Company procedures for contracting professionals, after having informed the Chair and the CEO.

4.4 Reporting by the Oversight Committee to Corporate Bodies

The Oversight Committee reports to the Board of Directors, the Chief Executive Officer, the Control and Risks Committee and the Board of Statutory Auditors. Specifically:

- *on an ongoing basis*, directly to the Chair of the Board of Directors and to the Chief Executive Officer;
- *every six months*, it shall send to the Control and Risk Committee, Board of Directors and Board of Statutory Auditors a report on the implementation of the Model and report any important information of a general nature about the adoption of the Organisational Model by the subsidiaries.

The Oversight Committee may be convened at any time by the Board of Directors and by the Board of Statutory Auditors to report on the functioning of and compliance with the Model or on other specific circumstances. Furthermore, specific meetings between the Oversight Committee and the Board of Statutory Auditors are encouraged to facilitate the exchange of information on topics of mutual interest.

4.5 Information Flows to the Oversight Committee

The disclosure directed to the OC is aimed at facilitating analyses performed on an ongoing basis, including with respect to the potential risk, and to the controls implemented by the company, with reference to the at-risk 231 areas, and thus through accessing company records and information of specific interest. Art. 6.2(d) of Decree 231 contains an express citation of those requirements that a 231 Model must meet, information flow requirements in accordance with the “disclosure duties toward the entity tasked with supervising the functioning and compliance of the models”.

Information regarding the following must be promptly forwarded to the OC:

- requests for information or provisions, reports or letters sent by the Supervisory Authority (e.g. Bank of Italy, CONSOB, AGCOM) and any other document that may derive from the inspections performed by the latter bodies that are pursuant to Decree 231;
- outcome of the inspection activities carried out by the people in charge of the various Company functions which have revealed facts, acts, circumstances or omissions that are of critical importance with regard to compliance with the rules of Decree 231 or with the Model;
- communications related to the primary system of delegating authority, amendments to the by-laws or to the Company's organisation chart;
- information concerning the implementation of the Model at all Company levels with evidence of the investigations carried out and disciplinary measures adopted or of the resolutions dismissing these proceedings with their relevant reasons;
- reporting severe fatal accidents or accidents with a prognosis of more than 40 days involving employees, contractors and/or associates present in the Company's workplaces;
- measures and/or news from the judicial or tax police or from any other authority, even administrative authorities, that involve the Company or its top executives, from which it can be inferred that investigations are underway, also into unidentified parties, for offences pursuant to Decree 231, without prejudice to the legal requirement of confidentiality and secrecy;
- disclosures to the court authorities regarding potential or actual unlawful events referred to the scenarios referred to in Decree 231, subject to the duties of confidentiality and secrecy as statutorily or contractually imposed;
- requests for legal assistance submitted by Senior Executives and/or Employees against whom the judiciary is bringing proceedings, with specific reference to offences pursuant to Decree 231.

In addition, the relevant Company functions send the Oversight Committee information flows on a periodic or ad hoc basis in compliance with the specific Company guidelines. These flows can be supplemented with specific meetings with departments/people appointed to conduct monitoring activities, such as the Prevention and Protection Service pursuant to Italian Legislative Decree. 81/08.

All the information, documentation and reports gathered during the implementation of the tasks of the Oversight Committee shall be filed and stored by the latter, taking care that the documents and information gathered be protected as required by privacy laws.

4.6 Whistleblowing

As a matter of the statutory and regulatory framework and pursuant to established best practices, Poste Italiane has instituted a reporting system which may be freely used by employees and members of the corporate bodies, as well as any third party in any type of business relationship with Poste Italiane (e.g. customers, suppliers, consultants, etc.).

Employees have the option to submit substantiated reports on unlawful conduct, predicated on specific, corroborated facts or violations of this 231 Model and/or of the Code of Ethics, of which the employee has been apprised in the performance of their job duties, through channels of communication established by the Company pursuant to the provisions of Italian Law no. 179 of 30 November 2017 and which set forth “Whistleblower Safeguards” and as governed by the Whistleblowing Guidelines:

- Whistleblowing Portal, which can be accessed from the official Poste Italiane website www.posteitaliane.it and from the Company intranet;
- regular post, at: Comitato Whistleblowing, Viale Europa n. 190 - 00144 Roma, Italia (only when the above portal is unavailable).

The whistleblower’s identity is protected *by secure protocols* throughout the whistleblowing management process. The whistleblower’s identity cannot be revealed without the whistleblower’s consent, except insofar as permitted by applicable law.

Furthermore, the Company protects whistleblowers from any form of direct or indirect retaliation or discrimination for reasons directly or indirectly linked to the reported case.

Penalties are applied to those who breach the measures in place to protect whistleblowers, as well as those who make unsubstantiated or false reports intentionally or through gross negligence, in line with the penalty system defined in Section 5 of the General Section of the Model, applied in the event of breaches to the provisions of this Model.

Reports shall be made in good faith (anonymous reports are not allowed) and shall set forth the useful elements to be able to conduct the audits and evaluations which are needed to determine whether the report is founded.

Report intake and management are governed by the aforementioned Whistleblowing Guidelines. These Guidelines provide for the establishment of a Whistleblowing Committee — a cross-functional committee chaired by a person external to Poste Italiane — with responsibility for collecting and managing reports received through the above channels.

In the event of reports of alleged violations of this 231 Model and/or the Code of Ethics, the Whistleblowing Committee shall promptly inform the Oversight Committee so that the latter may proceed to assess the facts and carry out the necessary checks, availing itself of the support of the Company’s control functions. The Oversight Committee shall inform the Whistleblowing Committee of the decisions it has taken.

The Oversight Committee also receives periodic reports from the Whistleblowing Committee on all the reports it has handled, providing details of the decisions taken.

5 Disciplinary actions

5.1 Introduction

The definition of a system of disciplinary actions, applicable in case of infringement of the provisions of this Model, is a necessary condition to ensure that the Model is effectively implemented and is an essential element in order for the Company to benefit from the exemption from administrative liability (Article 6.2(e) of Decree 231).

The implementation of disciplinary actions is independent of the outcome of any criminal proceedings initiated by judicial authorities where the infringement constitutes an offence under Decree 231.

The penalties applicable vary depending on the nature of the relationship between the perpetrator and the Company and on the importance and severity of the infringement and of the role and responsibility of the perpetrator. In particular, the penalties take into account the degree of carelessness, malpractice, negligence, intentionality of the conduct involving the action/omission, also taking into account recidivism, the tasks carried out by the perpetrator and their functional position, together with the other specific circumstances that may have characterized the action.

In general, violations may involve the following conduct:

- conduct involving an unintentional failure to implement the provisions of the Model and/or Code of Ethics and the Company's directives, procedures or instructions;
- conduct that entails a malicious violation of the provisions of the Model and/or Code of Ethics such as to undermine the trust-based relationship between the perpetrator and the Company because the transgression was unequivocally intended to commit an offence;

Moreover, they may be classified as follows:

- violating, also through omission and in complicity with others, the provisions of the Model or of the procedures established for implementing the Model and the Code of Ethics;
- drafting, in collusion with others, forged or untruthful documents;
- enabling, through omission, the violation of the Model and of the Code of Ethics and the drafting, by others, of forged or untruthful documents;
- failure to draw up the documentation envisaged by the Model or by the procedures adopted to implement the Model.

The disciplinary procedure is, in any case, managed by the competent function and/or corporate bodies that report the matter to the Oversight Committee.

Below is the list of penalties broken down by type of relationship between the perpetrator and the Company. The above supplements and supports the document regarding the OHSMS Disciplinary System, to which reference should be made for further details/examples.

5.2 Penalties for employees

As regards employees, the Company complies with the provisions of Article 7 of Italian Law 300/1970 (Workers' Statute) and with the provisions contained in the applicable National Collective Labour Contract, as regards the applicable penalties and the implementation procedures.

Non-compliance by employees of the provisions of the Model and/or of the Code of Ethics and of all the documentation annexed to it constitutes a breach of their obligations under the employer-employee relationship as per Article 2104 of the Italian Civil Code and a disciplinary offence.

In particular, the adoption of conduct by an employee of the Company that — on the basis of the previous paragraph — qualifies as a disciplinary offence is also a violation of the employee's obligation to perform the tasks assigned to them with the duty of care in accordance with the directives of the Company, as laid down in the applicable National Collective Labour Contract in force.

Upon notice of a violation of the Model, a disciplinary procedure will be initiated to ascertain that the violation has been committed. In particular, during the investigation phase, the employee shall be informed of the allegation and will be given sufficient time to reply. Once the violation has been confirmed, a disciplinary penalty that is proportionate to the severity of the violation, will be imposed on the perpetrator.

The penalties envisaged in the applicable National Collective Labour Contract which may be imposed are, by way of example, listed below:

- verbal reprimand;
- written warning;
- fines up to a maximum of four hours of pay;
- suspension from work with deduction of up to ten days;
- dismissal with notice;
- dismissal without notice.

In order to highlight the correlation criteria between violations and disciplinary measures, it is specified that:

- disciplinary action without dismissal applies to an employee who:
 - violates the provisions of the Model and of all the documentation that is an integral part of the Model, or adopts conduct, in carrying out at risk activities, that is not consistent with the provisions of the Model, conduct that is tantamount to non-compliance with the orders issued by the Company;
- disciplinary action with dismissal applies to any employee who:
 - in carrying out at risk activities, adopts conduct that is not consistent with the provisions of the Model and with all the documentation that is an integral part thereof and that reflects a degree of non-compliance with the rules and failure to ensure duty of care in implementing their contractual obligations such as to severely undermine the Company's confidence in the employee;

- in carrying out activities at risk, adopts conduct that is clearly contrary to the provisions of the Model and with the documents that are an integral part thereof and such as to constitute the grounds for the application to the Company of the measures laid down in Decree 231, conduct, therefore, that causes serious moral and material damage to the Company such as to make it impossible for the relationship to continue, not even temporarily.

The Company shall not adopt any disciplinary measure against an employee without complying with the procedures envisaged by the National Collective Labour Contract applicable to the individual cases.

The principles of correlation and proportionality between the violation and the penalty applied shall be guaranteed by compliance with the following criteria:

- severity of the violation;
- duties, role, responsibility and autonomy of the employee;
- predictability of the event;
- intentionality of the conduct or degree of negligence, carelessness, malpractice;
- overall conduct of the perpetrator of the violation with regard to prior disciplinary measures, if any, envisaged by the applicable National Collective Labour Contract;
- complicity of several employees in committing the violation;
- other special circumstances characterizing the violation.

It is understood that all the provisions and guarantees concerning disciplinary procedures envisaged in the National Collective Labour Contract shall be complied with. In particular, compliance is ensured with:

- the obligation to inform the employee of the offence they are charged with and of the deadline within which they can submit justifications or be heard for their defence;
- the obligation not to adopt a disciplinary measure, if it is more severe than verbal reprimand, before expiry of the minimum term envisaged in Article 7 of the Workers' Statute from written notification of the charge, during which time the employee may submit their justifications;
- the employee may also submit their justifications verbally, with the assistance of a representative of the Trade Union Association of which they are a member or to which they confer mandate, or a member of the RSU trade union representation, if any;
- the obligation to inform the employee in writing that a disciplinary measure is being adopted before and not later than the maximum term envisaged by the respective National Collective Labour Contract from the expiry of the term assigned to the employee for submitting their justifications. If this is not the case, the disciplinary measure is dismissed.

The existence of disciplinary measures for violations of the provisions of the Model and of the documents that are an integral part thereof must necessarily be notified to the employees through means deemed to be the best suited by the Company.

5.3 Penalties for executives

In case of violation by Company executives of the internal rules envisaged by this Model or, in carrying out activities at risk, a conduct is adopted that does not comply with the provisions of the Model, appropriate measures shall be taken against those responsible, in line with the provisions of the National Collective Labour Contract for Managers of goods and services corporations. If the violation is such as to undermine the trust-based relationship between Company and executive, the penalty shall consist in dismissal for just cause.

5.4 Disciplinary measures against Directors and Statutory Auditors

The Oversight Committee shall inform the Chair of the Board of Directors and/or the Chair of the Board of Statutory Auditors about reports of violations of the Model or violations of the Ethics Code by Board Members and by Members of the Board of Statutory Auditors (or by the governing body or supervisory body as a whole), that are not deemed to be clearly unsubstantiated. The OC informs the Chairpersons so that they can refer the matter to the Boards that they chair, taking all the steps convenient thereto. Articles 2392 and 2407 of the Italian Civil Code shall likewise apply.

5.5 Disciplinary measures against members of the Oversight Committee

In case of violation of this Model or of the Code of Ethics by any member of the Oversight Committee, the other members of the Oversight Committee or any of the auditors or directors of the Board shall immediately inform the Board of Statutory Auditors and the Board of Directors of the Company. These bodies, subject to written notice of the violation and after acknowledging any defensive explanation provided by the perpetrator, shall adopt the relevant disciplinary penalties, including, for example, dismissal from office.

5.6 Measures against Suppliers, Contractors, Partners and Consultants

Violations of the provisions of the Decree and/or of specific clauses on enterprise rules of conduct by consultants, shareholders of companies and entities in which the Company has an equity interest, suppliers (of goods and services), or Partners — defined according to the Code of Ethics and contained in any contract that the Company might have entered into — may be cause for terminating the contract. The violation shall therefore be reported without delay and by the person who discovered it, pursuant to internal rules and regulations, in order to allow the proper parties within the Company to assess the matter accordingly. Termination of the contract entails the ascertainment of any damage possibly suffered by the Company and the consequent claim for compensation. In case the Company decides not to proceed to terminate the contract because it deems that its termination would represent a serious damage for the Company, the CEO shall inform the Oversight Committee thereof.

6 Personnel recruitment and training and application of the Model

When recruiting new staff, the Human Resources and Organisation Function, with the advice and consent of the OC, uses a specific evaluation system based on criteria of impartiality, merit and professionalism that also takes into account the Company needs with regard to the implementation of Decree 231.

Personnel training, with regard to the implementation of the Model and its distribution within the Company, is managed by the Human Resources and Organisation Function, with the advice and consent of the OC, and is articulated and modulated according to the different activities at risk and personnel involved, based on the segmentation described in the following:

- *company management*: upgrading and awareness-raising conferences are organized on all the issues related to the provisions of Decree 231. In particular, these conferences are held periodically to share the updates of the Model and changes in responsibility for the individual procedures identified in accordance with Decree 231;
- *all employees*: recipients of the training that is also provided through e-learning with a special focus, *inter alia*, on the sensitive areas delineated in the Model.

Participation in the training sessions is mandatory.

The training, as provided, is monitored by the Human Resources and Organisation functions to ensure that all recipients participate. In addition, the Human Resources and Organisation function constantly monitors any training requirement arising from updates done in the Model and/or for any other relevant aspect linked to the legislation on this issue.

Regarding the ways for sharing information about the Model, the following is envisaged:

- *new hires*: delivery, upon hiring, of the Code of Ethics of the Poste Italiane Group, and the Group's Integrated Policy, as well as any further notices or policies, including any specific notice on the adoption of the Organisational Model by the Company, including through the letter of hire and/or the company's intranet portal.
- *all personnel*: specific information sheet on the provisions of Decree 231. Furthermore, access is facilitated to the section dedicated to the Model on the Company intranet portal to enable the widest possible diffusion of the information.

A 'trickle down' communication process is envisaged that goes from the function managers to their subordinates involved in the management/implementation of regulatory instruments.

In addition, external individuals who entertain any contractual relationship with the Company are informed, also via specific clauses in the contracts, that Poste Italiane has adopted an Organisational Model and specific procedures in compliance with Decree 231, as well as a Code of Ethics, the Integrated Policy and the Human Rights Policy. The counterparties shall undertake to abide to all these policies.

7 Adoption of the Organisational Models by the Companies belonging to the Poste Italiane Group and coordination among the Group's Supervisory Bodies

Poste Italiane encourages all its Subsidiaries to adopt and effectively implement its own organisational models.

The 231 Model of Poste Italiane is also a point of reference for the definition of the Organisational Model of each of its subsidiaries.

Poste Italiane has drawn up specific guidelines on the application of Decree 231 within the Group, aimed at raising the awareness for each Company of the Group on the importance of defining an updated internal control system that is suited to preventing illicit actions by its representatives, employees, managers, partners and suppliers and of anyone operating in their interest.

These guidelines, to be implemented by the Companies of the Group, lay down the general requirements that the Companies of the Group are to refer to in adopting and updating their 231 Models, appropriately adapting them to take into account the specific business and organisational structure of each Company.

Each Company of the Group shall adopt and implement its own 231 Model so that it may be an adequate instrument for correctly conducting its business. In exercising their autonomy, each Company of the Group is responsible for the adoption and implementation of its 231 Model.

In line with the management and coordination activities performed by the Parent Company as part of 231 Governance, the Guidelines also define the information flows and the methods of coordination between the Supervisory Bodies of the Poste Italiane Group, conducted in collaboration with the Group Sustainable Development, Risk and Compliance/231 Compliance Unit in the Corporate Affairs department, in order to promote the uniform implementation of the internal control system at Group level, without prejudice to the separation of the scope of responsibility of the Supervisory Bodies regarding the monitoring of the functioning and compliance of the respective Organisational Models and respecting the autonomy and privacy of the information pertaining to the various Group Companies.

Foreign Companies are inspired by the values contained in the Group Code of Ethics and adopt the document "Foreign Compliance Process" annexed to the "Group Integrated Compliance" Guidelines which, through the identification of general principles plus the main internal regulatory tools to be adapted to local regulations, aim to consolidate organisational, management and control measures to prevent compliance risks in the foreign countries in which the Group operates.

8 Aggiornamento del Modello

Verifying the updating and effective implementation of the Model is a task of the Board of Directors, which has the power to amend the Model through resolutions adopted in compliance with the methods envisaged for the adoption of the Model itself.

The CEO of Poste Italiane S.p.A. has the power to amend or supplement the text or introduce amendments to the document made necessary by any change that might take place in the internal organisation provisions, which must be specifically reported to the Board of Directors.

Updating the Model, namely making additions to it and amending it, is aimed at ensuring that the Model is adequate and suited to performing the function of preventing the offences envisaged in Decree 231.

The Oversight Committee is responsible for verifying in practice the need or desirability to proceed with updating the Model and shall bring the matter to the attention of the Board of Directors. Within the framework of the powers conferred upon it under Article 6.1(b) and Article 7.4(a) of the Decree, the Oversight Committee has the responsibility to make justified proposals to the CEO requesting that the current Model be updated and the CEO puts the request to the Board of Directors for its approval.

In this regard, the OC relies in particular on the support of the Group Sustainable Development, Risk and Compliance/231 Compliance Unit in the Corporate Affairs department which oversees action to update the Organisational Model, monitoring changes to legislation and the business context.

In any case, the Model needs to be amended and supplemented in a timely fashion by the Board of Directors, which may occur upon proposal by and after having consulted with the Oversight Committee, in the case of:

- violations and evasion of the provisions contained in the Model that have proved them to be ineffective or inconsistent in preventing offences;
- significant changes in the internal structure of the Company and/or in the way in which its business is conducted;
- regulatory changes and evolution of case law.

The Oversight Committee shall always be informed of any amendment, update and supplement to the Model.

SPECIAL SECTIONS (*Omissis*)

Posteitaliane

ANNEX 1

1. Misappropriation of funds, fraud against the government, a public entity or the European Union for the purpose of obtaining public funds and cyber fraud against the government or a public entity and procurement fraud in the public sector (Art. 24, Decree 231) [article amended by Italian Law no. 161/2017 and Italian Legislative Decree no. 75/2020]

- Misappropriation of public contributions (Art. 316-*bis* Italian Criminal Code) [amended by Italian Law Decree 13/2022]
- Unlawful obtainment of public contributions (Art. 316-*ter* Italian Criminal Code) [amended by Italian Law 3/2019 and Italian Law Decree 13/2022]
- Fraud to the detriment of the Italian government or other public body or of the European Union (Art. 640.2(1) Italian Criminal Code)
- Aggravated fraud aimed at obtaining public funds (Article 640-*bis* Italian Criminal Code) [article amended by Italian Law Decree 13/2022]
- Information technology fraud to the detriment of the Italian government or other public body (Article 640-*ter* Italian Criminal Code)
- Public procurement fraud (Art. 356 Italian Criminal Code) [Introduced by Italian Legislative Decree 75/2020]
- Fraud to the detriment of the European Agricultural Fund (Art. 2 of Italian Law no. 898 of 23 December 1986 [introduced by Italian Legislative Decree no. 75/2020])

2. Computer crimes and unlawful data processing (Art. 24-*bis*, Decree 231) [article added by Italian Law no. 48/2008; amended by Italian Legislative Decree no. 7 and 8/2016 and Italian Law no. 133/2019)]⁸

- Digital documents (Article 491-*bis* Italian Criminal Code)
- Illegal access to a computer or telematics system (Article 615-*ter* Italian Criminal Code)
- Unlawful possession, dissemination and installation of equipment, codes and other means of access to computer or telematics systems (Article 615-*quater* Italian Criminal Code) [article amended by Italian Law 238/2021]
- Unlawful possession, dissemination and installation of equipment, devices or software intended to damage or disrupt a computer or telematics system (Article 615-*quinquies* Italian Criminal Code) [article amended by Italian Law 238/2021]
- Illegal wire tapping, obstruction or disruption of computer or telematics systems (Article 617-*quater* Italian Criminal Code) [article amended by Italian Law 238/2021]

⁸Italian Law no. 7 of 15 January 2016 implemented certain changes to the following articles of the Italian Criminal Code: 491-*bis*, 635-*bis*, 635-*ter*, 635-*quater*, 635-*quinquies*.

- Unlawful possession, dissemination and installation of equipment and other means aimed at tapping, obstructing or interrupting computer or telematics communications (Article 617-*quinquies* Italian Criminal Code) [article amended by Italian Law 238/2021]
- Damage to information, data and software programs (Article 635-*bis* Italian Criminal Code)
- Damage to information, data and software programs used by the government or by a Public Entity or Body of public interest/utility (Article 635-*ter* Italian Criminal Code)
- Damage to information or telematics systems (Article 635-*quater* Italian Criminal Code)
- Damage to information or telematics systems of public interest/utility (Article 635-*quinquies* Italian Criminal Code)
- Computer fraud of the body providing electronic signature certification services (Article 640-*quinquies* Italian Criminal Code)
- Breaking the laws governing Italy's National Cyber Security Perimeter (Art. 1.11 of Italian Law Decree no. 105 of 21 September 2019, converted with amendments into Italian Law no. 133 of 18 November 2019)

3. Organized crime offences (Art. 24-*ter*, Decree 231) [article added by Italian Law no. 94/2009 and amended by Italian Law no. 69/2015];

- Association to commit crime (Article 416 Italian Criminal Code)⁹
- Mafia-type criminal associations, including in foreign countries (Art. 416-*bis* Italian Criminal Code) [amended by Italian Law 69/2015]
- Mafia-related political election exchange (Art. 416-*ter* Italian Criminal Code) [superseded by Art. 1.1 of Law 62 of 17 April 2014 and in effect from 18 April 2014, pursuant to the provisions of Art. 2.1 of Italian Law 62/2014]
- Abduction for the purpose of extortion (Article 630 Italian Criminal Code)
- Criminal association for the purpose of illegal trafficking in narcotics or psychotropic substances (Article 74, Italian Presidential Decree no. 309 of 9 October 1990) [section 7-*bis* added by Italian legislative Decree no. 202/2016]
- Any crime if committed by making use of the conditions envisaged by Article 416-*bis* of the Italian Criminal Code to facilitate the activity of the associations envisaged in the same article (Italian Law no. 203/1991)
- The illegal manufacturing, introduction into the Italian territory, offering for sale, transfer, possession and carrying, in a public place or place open to the public, of

⁹Italian Law no 236 of 11 December 2016, has amended Article 416.6 Italian Criminal Code ("Association to commit crime") to include "trafficking organs taken from living people" (Article 601-*bis* Italian Criminal Code).

military weapons or military type weapons or parts thereof, explosives, unauthorized weapons, as well as the more common firearms, with the exception of those provided for in Article 2.3 of Italian Law no. 110 of 18 April 1975 (Article 407.2(a)(5) the Italian Code of Criminal Procedure

4. Embezzlement, extortion, unduly inducing to give or promise an advantage, bribery and abuse of authority (Art. 25, Decree 231) [article amended by Italian Law no. 190/2012, Italian Law no. 3/2019 and Italian Legislative Decree no. 75/2020]

- Malfeasance in office (Art. 317 Italian Criminal Code) [amended by Italian Law 69/2015]
- Bribery for the exercise of a function (Art. 318 Italian Criminal Code) [amended by Italian Law 190/2012, Italian Law 69/2015 and Italian Law 3/2019]
- Bribery for an act contrary to the duties of office (Art. 319 Italian Criminal Code) [amended by Italian Law 69/2015]
- Aggravating circumstances (Article 319-*bis* Italian Criminal Code)
- Bribery in judicial proceedings (Art. 319-*ter* Italian Criminal Code) [amended by Italian Law 69/2015]
- Illicit offer to give or promise benefits (Article 319-*quater*) [article added by Italian Law no. 190/2012 and amended by Italian Law no. 69/2015]
- Bribery of a person in charge of a public service (Article 320 Italian Criminal Code)
- Penalties for the briber (Article 321 of the Italian Criminal Code)
- Incitement to bribery (Article 322 Italian Criminal Code)
- Embezzlement, extortion, undue inducement to give or promise benefits, bribery and incitement to bribery of members of international courts or bodies of the European Communities or of international parliamentary assemblies or international organisations and officials of the European Communities and foreign governments (Art. 322-*bis* Italian Criminal Code) [article amended by Italian Law 190/2012 and Italian Law 3/2019]
- Influence peddling (Art 346-*bis* Italian Criminal Code) [amended by Italian Law 3/2019]
- Embezzlement (limited to the first paragraph) (Art. 314 Italian Criminal Code) [introduced by Italian Legislative Decree 75/2020]¹⁰

¹⁰Offence introduced into Art. 25 of Decree 231 by Italian Legislative Decree no. 75 of 14 July 2020. It should be noted that, with regard to the administrative liability of entities, such liability is limited to criminal conduct resulting in damage to the financial interests of the European Union.

- Embezzlement through undue profit from others' errors (Art. 316 Italian Criminal Code) [introduced by Italian Legislative Decree 75/2020]¹¹
- Abuse of office (Art. 323 Italian Criminal Code) [introduced by Italian Legislative Decree 75/2020]¹²

5. Counterfeiting currency, credit cards, tax stamps and identifying instruments or signs (Art. 25-bis, Decree 231) [article added by Italian Legislative Decree no. 350/2001, as amended and enacted in Italian Law no. 409/2001; amended by Italian Law no. 99/2009; amended by Italian Legislative Decree 125/2016]¹³.

- Counterfeiting money, spending and introducing counterfeit money into the Italian territory, acting in concert (Art. 453 Italian Criminal Code)
- Alteration of money (Article 454 Italian Criminal Code)
- Spending and introducing counterfeit money into the Italian territory, not acting in concert (Article 455 Italian Criminal Code)
- Spending counterfeit money received in good faith (Article 457 Italian Criminal Code)
- Forging stamps, introducing into the Italian territory, purchasing, possessing or circulating forged stamps (Article 459 Italian Criminal Code)
- Counterfeiting watermarked paper used in the production of legal tender or stamps (Article 460 Italian Criminal Code)
- Producing or possessing watermarked paper or instruments for the forgery of money, stamps and watermarked paper (Article 461 Italian Criminal Code)
- Using forged or altered stamps (Article 464 Italian Criminal Code)
- Counterfeiting, altering or using trademarks or distinctive signs of intellectual property or industrial patents, models and drawings (Article 473 Italian Criminal Code)
- Introducing into the Italian territory and marketing products with false signs (Article 474 Italian Criminal Code)

6. Offences against industry and commerce (Art. 25-bis.1, Decree 231) [article added by Italian Law no. 99/2009];

- Obstructing the freedom of industry and trade (Article 513 Italian Criminal Code)
- Illegal competition with threats or violence (Article 513-bis Italian Criminal Code)
- Fraud against Italian industries (Article 514 Italian Criminal Code)

¹¹See previous note

¹²See previous note

¹³ Legislative Decree no. 125 of 21 June 2016 implemented certain changes to the following articles of the Italian Criminal Code: 453, 461.

- Fraud in trade (Article 515 Italian Criminal Code)
- Selling non-genuine foodstuffs as genuine (Article 516 Italian Criminal Code)
- Selling industrial products with misleading signs (Article 517 Italian Criminal Code)
- Manufacturing and trading in goods produced by usurping industrial property rights (Article 517-*ter* Italian Criminal Code)
- Counterfeiting the geographical indications or designations of origin of agricultural products (Article 517-*quarter* Italian Criminal Code)

7. Corporate crimes (Article 25-*ter*, Decree 231) [article added by Italian Legislative Decree no. 61/2002, amended by Italian Law no. 190/2012, Italian Law no. 69/2015 and Italian Legislative Decree no. 38/2017]

- False corporate communications (Art. 2621 Italian Civil Code) [amended by Italian Law 69/2015]
- Minor offences (Art. 2621-*bis* Italian Civil Code) [added by Italian Law 69/2015]
- False corporate communications of listed companies (Art. 2622 Italian Civil Code) [amended by Italian Law 69/2015]
- Falsità nelle relazioni o nelle comunicazioni della Società di revisione (art. 2624, commi 1 e 2, c.c.)¹⁴
- Hindering auditing activities (Article 2625.2 Italian Civil Code)
- Improper reimbursements of capital contributions (Article 2626 Italian Civil Code)
- Illegal distribution of profits and reserves (Article 2627 Italian Civil Code)
- Illicit transactions on the shares or quotas of the Company or of its holding company (Article 2628 Italian Civil Code)
- Illicit transactions to the detriment of creditors (Article 2629 Italian Civil Code)
- Failure to disclose conflicts of interest (Art. 2629-*bis* Italian Criminal Code) [added by Italian Law 262/2005]
- Fictitious increase of share capital (Article 2632 Italian Civil Code)
- Improper distribution of corporate assets by the liquidators (Article 2633 Italian Civil Code)
- Bribery between individuals (Art. 2635 Italian Criminal Code) [added by Italian Law 190/2012; amended by Italian Legislative Decree 38/2017 and Italian Law 3/2019]

¹⁴Italian Legislative Decree no. 39/2010 on the statutory auditing of accounts repealed Article 2624 of the Italian Civil Code, but at the same time introduced into Article 27 the crime of "False statements or false communications by the Independent Auditors". Hence, at present, there being uncertainty as to the regulatory framework of reference, the crime is prudentially indicated as predicate to administrative liability of entities.

- Incitement to bribery between individuals (Art. 2635-*bis*.1 Italian Criminal Code) [added by Italian Legislative Decree 38/2017 and amended by Italian Law 3/2019]
- Illicit influence on general meetings of shareholders (Article 2636 Italian Civil Code)
- Market manipulation (Article 2637 Italian Civil Code)
- Obstructing the activities of public supervisory authorities (Article 2638.1-2 Italian Civil Code)

8. Crimes committed for the purpose of terrorism or of subverting the democratic order provided for in the Italian Criminal Code or in special laws (Art. 25-*quarter*, Decree 231) [article added by Italian Law no. 7/2003]

- Subversive associations (Article 270 Italian Criminal Code)
- Associations for the purposes of national/international terrorism and subversion of the democratic order (Article 270-*bis* Italian Criminal Code)
- Aggravating and attenuating circumstances (Article 270-*bis* 1 Italian Criminal Code) [introduced by Italian Legislative Decree 21/2018]
- Assistance to the members (Article 270-*ter* Italian Criminal Code)
- Recruiting people for national/international terrorism (Article 270-*quater* Italian Criminal Code)
- Organisation of transfers for the purposes of terrorism (Art. 270-*quater*.1) [introduced by Italian Law Decree no. 7/2015, converted with amendments by Italian Law no. 43/2015]
- Training for terrorist activities, also of an international nature (Article 270-*quinquies* Italian Criminal Code)
- Terrorist activities (Article 270-*sexies* Italian Criminal Code)
- Terrorist or subversive attacks (Article 280 Criminal Code)
- Acts of terrorism using deadly weapons or explosives (Article 280-*bis* Italian Criminal Code)
- Abduction for terrorist or subversive purposes (Article 289-*bis* Italian Criminal Code)
- Abduction for the purpose of coercion (Article 289-*ter* Italian Criminal Code) [introduced by Italian Legislative Decree 21/2018]
- Instigating others to commit one of the crimes provided for in Heading One and Two (Article 302 Italian Criminal Code)
- Political conspiracy through agreement (Article 304 Italian Criminal Code)
- Political conspiracy through association (Article 305 Italian Criminal Code)
- Setting up and participating in armed gangs (Article 306 Italian Criminal Code)

- Providing assistance to the members of a conspiracy or armed gang (Article 307 Italian Criminal Code)
- Seizure, hijacking and destruction of aircraft (Article 1 Italian Law no. 342/1976)
- Damages to ground installations (Article 2 Italian Law no. 342/1976)
- Penalties (Article 3 Italian Law no. 422/1989)
- New York Convention of 9 December 1999 (Article 2)

Italian Law 153/2016 further introduced into the Criminal Code the following offences:

- Financing terrorism-aimed activities (Art. 270-*quinquies*.1 Italian Criminal Code)
- Taking seized goods or money (Art. 270-*quinquies*.2 Italian Criminal Code)
- Acts of nuclear terrorism (Art. 280-*ter* Italian Criminal Code)

Pursuant to Art. 25-*quarter* of Decree 231, which makes clear reference to the possibility of an offence of terrorism and subversion, the above offences are prudentially considered to be potentially relevant cases thereof, even if the aforesaid Law did not expressly amend Decree 231.

9. Female genital mutilation practices (Article 25-*quater*.1, Decree 231) [article added by Italian Law no. 7/2006]

- Female genital mutilation practices (Article 583-*bis* Italian Criminal Code)

10. Crimes against individuals (Article 25-*quinquies*, Decree 231) [article added by Italian Law no. 228/2003, as amended by Italian Law no. 199/2016]

- Reducing or maintaining individuals in slavery or bondage (Article 600 Italian Criminal Code)
- Child prostitution (Article 600-*bis* Italian Criminal Code)
- Child pornography (Article 600-*ter* Italian Criminal Code)
- Possession of or access to pornographic material (Article 600-*quater* Italian Criminal Code)
- Virtual pornography (Art. 600-*quater*.1 Italian Criminal Code) [integrated by Art. 10 of Italian Law 38/2006]
- Tourist initiatives aimed at exploiting child prostitution (Article 600-*quinquies* Italian Criminal Code)
- Trafficking in persons (Article 601 Italian Criminal Code) [amended by Italian Legislative Decree 21/2018]
- Buying and selling slaves (Article 602 Italian Criminal Code)
- Solicitation of children (Article 609-*undecies* Italian Criminal Code)

- Illegal labour trafficking and exploitation (Article 603**bis** Italian Criminal Code)

11. Market abuse (Article 25-sexies, Decree 231) [article added by Italian Law no. 62/2005];

- Abuse or unlawful communication of privileged information. Recommendation or induction of others to committing abuse of privileged information (art. 184, Italian Legislative Decree no. 58/1998) [amended by Italian Law no. 238/2021]
- Market manipulation (Article 185 Italian Legislative Decree no. 58/1998) [amended by Italian Legislative Decree 107/2018 and by Italian Law no. 238/2021]

12. Manslaughter and inflicting grievous or very grievous bodily harm committed in violation of occupational health and safety legislation (Art. 25-septies, Decree 231) [article added by Italian Law no. 123/2007; amended by Italian Law no. 3/2018];

- Manslaughter (Article 589 Italian Criminal Code)
- Culpable injuries (Article 590 Italian Criminal Code)

13. Receiving stolen goods, money laundering and the use of unlawfully obtained money, goods or benefits and self-laundering (Art. 25-octies, Decree 231) [article added by Italian Legislative Decree no. 231/2007; amended by Italian Law no. 186/2014 and by Italian Legislative Decree no. 195/2021]

- Receiving stolen goods (Article 648 Italian Criminal Code) [amended by Italian Legislative Decree 195/2021]
- Money-laundering (Article 648-*bis* Italian Criminal Code) [amended by Italian Legislative Decree 195/2021]
- Using money, goods or benefits of unlawful origin (Article 648-*ter* Italian Criminal Code) [amended by Italian Legislative Decree 195/2021]
- Self-laundering (Article 648-*ter*.1 Italian Criminal Code) [amended by Italian Legislative Decree 195/2021]

14. Crimes regarding non-cash payment instruments (Art. 25- octies.1, Decree 231) [article added by Italian Legislative Decree no. 184/2021]

- Undue use and falsification of non-cash payment instruments (Art. 493-*ter* Italian Criminal Code)
- Possession and dissemination of equipment, devices or computer program aimed at committing offences concerning non-cash payment instruments (Art. 493-*quater* Italian Criminal Code).
- Cases of aggravating conditions laid down by art. 640-*ter* Italian Criminal Code

15. Crimes regarding breach of copyright (Article 25-*novies*, Decree 231) [article added by Italian Law no. 99/2009];

- Making copyright protected intellectual property, or part thereof, available to the public on a telematics network (Article 171.1(a-*bis*) Italian Law no 633/1941)
- Offences as per the previous point committed on other people's work not intended for publication if disclosure offends the author's dignity or reputation (Article 171.3 Italian Law no. 633/1941)
- Unlawfully duplicating computer programs for profit; import, distributing, selling or possessing for commercial or business purposes or leasing programs contained in media not marked by the Italian Copyright Agency (SIAE); providing means to remove or circumvent the copyright protection devices of computer programs (art. 171-*bis*.1 Italian Law 633/1941)
- Reproducing, transferring to another medium, distributing, communicating, presenting or demonstrating in public the contents of a database; extracting or reusing the database; distributing, selling or leasing databases (Art. 171-*bis*.2 Italian Law 633/1941)
- Unauthorized duplication, reproduction, transmission or public distribution by any means of all or part of intellectual properties developed for television or cinema use; sale or rental of records, tapes or analogue or other media containing sounds or images from musical works, films or similar audio-visual works or sequences of moving images; literary, dramatic, scientific or teaching, musical or musical drama, multimedia works, even if they are part of collective or composite works or databases; unauthorized reproduction, duplication, transmission or distribution, sale or marketing, transfer in any way or unauthorized import of more than fifty copies of works protected by copyright and other related rights; introduces into a system of telematics network, through connections of any type, any intellectual property protected by copyright, or parts thereof (Article 171-*ter* Italian Law no. 633/1941)
- Failing to notify the SIAE of the data for identifying media not subject to marking or misrepresentation (Article 171-*septies* Italian Law no. 633/1941)
- Illegally producing, selling, importing, promoting, installing, altering, using, publicly/privately equipment, or parts thereof, capable of decoding audio-visual broadcasts subject to conditional access over the air or via satellite or cable, in either analogue or digital format (Article 171-*octies* Italian Law no. 633/1941).

16. Incitement not to testify or to bear false testimony to the judicial authorities (Article 25-*decies*, Decree 231) [article added by Italian Law no. 116/2009];

- Incitement not to testify or to bear false testimony to the judicial authorities (Article 377-*bis* Italian Criminal Code)

17. Environmental crimes (Article 25-undecies, Decree 231) [article added by Italian Legislative Decree no. 121/2011; amended by Italian Law no. 68/2015; amended by Italian Legislative Decree 21/2018]

- Environmental pollution (Article 452-*bis* Italian Criminal Code)
- Environmental catastrophe (Article 452-*quater* Italian Criminal Code)
- Negligent crimes against the environment (Article 452-*quinquies* Italian Criminal Code)
- Trafficking and dumping highly radioactive waste (Article 452-*sexies* Italian Criminal Code)
- Aggravating circumstances (Article 452-*octies* Italian Criminal Code)
- Killing, destroying, capturing, and possessing protected wild animals or plant species (Article 727-*bis* Italian Criminal Code)
- Destroying or degrading the habitat within a protected site (Article 733-*bis* Italian Criminal Code)
- Importing, exporting, possessing, using for profit, purchasing, selling, displaying or possessing for sale or for commercial purposes protected species (Articles 1, 2, 3-*bis* and 6 Italian Law no. 150/1992).
- Discharging industrial waste water containing dangerous substances; discharging onto the soil, into the subsoil and into ground water; discharging into sea water by sea vessels or aircraft (Article 137 Italian Legislative Decree no. 152/2006)
- Unauthorized waste management activities (Article 256 Italian Legislative Decree n. 152/2006)
- Illicit waste trafficking (Article 259 Italian Legislative Decree no. 152/2006)
- Activities organized for the purpose of illicit waste trafficking (Article 452-*quaterdecies* Italian Criminal Code) [introduced by Italian Legislative Decree 21/2018]
- Polluting the soil, subsoil, surface water or ground water (Article 257 Italian Legislative Decree no. 152/2006)
- Violating reporting requirements, record keeping and required forms (Article 258 Italian Legislative Decree no. 152/2006)
- Provisions regarding waste management and tracking (Italian Legislative Decree no. 152/2006)
- Malicious pollution caused by ships (Article 8 Italian Legislative Decree no. 202/2007)
- Negligent pollution caused by ships (Article 9 Italian Legislative Decree no. 202/2007)
- Cessation of or reduction in the use of harmful substances (Art. 3 Italian Law no. 549/1993)

18. Employing citizens from third countries residing without authorization (Article 25-duodecies, Decree 231) [article added by Italian Legislative Decree no. 109/2012; as amended by Italian Law no. 161/2017]

- Employing citizens from third countries residing without authorization (Article 22.12-bis Italian Legislative Decree no. 286/1998)
- Provisions against illegal immigration (Article 12, sections 3, 3-bis, 3-ter and 5 Italian Legislative Decree no. 286/1998)

19. Racism and xenophobia (Article 25-terdecies, Decree 231) [article added by Italian Law no. 167/2017]

- Propaganda or incitement to commit a crime for reasons of racial, ethnic or religious discrimination (Article 604-bis Italian Criminal Code) [added by Italian Legislative Decree 21/2018]

20. Fraud in sports competition, unlawful gaming or betting or gambling exercised through any prohibited equipment (Art. 25-quaterdecies, Decree 231) [article added by Italian Law no. 39/2019]

- Fraud in sports competitions (Art. 1 Italian Law no. 401/1989)
- Unlawful gaming or betting (Art. 4 Italian Law no. 401/1989)

21. Tax crimes (Art. 25 quinquiesdecies, Decree 231) [article added by Italian Law no. 157/2019 and Italian Legislative Decree no. 75/2020]

- Fraudulent returns predicated on invoices or other documents for illusory transactions (Art. 2 Italian Legislative Decree 74/2000)¹⁵
- Fraudulent returns predicated on other misrepresentations (Art. 3 Italian Legislative Decree 74/2000)¹⁶
- Issuing invoices for non-existent transactions (Art. 8 Italian Legislative Decree 74/2000)
- Concealing or destroying accounting documents (Article 10 Italian Legislative Decree 74/2000)
- Tax evasion (Art. 11 Italian Legislative Decree 74/2000)

¹⁵ With regard to the punishment of attempted offences, Art. 6.1-bis of Italian Legislative Decree 74/2000, introduced by Art. 2 of Italian Legislative Decree 75/2020, states that “*Unless the act is in addition to the offence provided for in Article 8, the measures provided for in section 1 do not apply when acts designed to commit the crimes provided for in Articles, 2, 3 and 4 are also carried out in another European Union member State, with the aim of evading value added tax of a total amount of no less than €10 million*”.

¹⁶ See previous note.

- Inaccurate tax return (Art. 4 Italian Legislative Decree 74/2000) [introduced by Italian Legislative Decree 75/2020]¹⁷¹⁸
- Non-declaration (Art. 5 Italian Legislative Decree 74/2000) [introduced by Italian Legislative Decree 75/2020]¹⁹
- Undue offsetting (art. 10-*quater*, Italian Legislative Decree 74/2000) [introduced by Italian Legislative Decree 75/2020]²⁰

22. Smuggling (Art. 25-*sexiesdecies*, Decree 231) [article added by Italian Legislative Decree no. 75/2020²¹]

- Smuggling goods across land borders and customs areas (Art. 282 of Italian Presidential Decree no. 73/1943)
- Smuggling goods across border lakes (Art. 283 Italian Presidential Decree no. 73/1943)
- Smuggling goods by sea (Art. 284 Italian Presidential Decree no. 73/1943)
- Smuggling goods by air (Art. 285 Italian Presidential Decree no. 73/1943)
- Smuggling in non-customs areas (Art. 286 Italian Presidential Decree no. 73/1943)
- Smuggling for improper use of goods imported with customs relief (Art. 287 Italian Presidential Decree no. 73/1943)
- Smuggling in customs warehouses (Art. 288 Italian Presidential Decree no. 73/1943)
- Smuggling in coastal navigation and traffic (Art. 289 Italian Presidential Decree no. 73/1943)
- Smuggling in the export of goods eligible for the refund of duties (Art. 290 Italian Presidential Decree no. 73/1943)
- Smuggling in temporary import and export (Art. 291 Italian Presidential Decree no. 73/1943)
- Smuggling tobacco products manufactured overseas (Art. 291-*bis* Italian Presidential Decree no. 73/1943)
- Aggravating circumstances in smuggling tobacco products manufactured overseas (Art. 291-*ter* Italian Presidential Decree no. 73/1943)

¹⁷See previous note.

¹⁸This occurs when the offence is committed as part of fraudulent cross-border systems and to evade value added tax of a total amount of no less than €10 million.

¹⁹See previous note.

²⁰See previous note.

²¹ smuggling offences are classified as criminal under the conditions described in Art1, para. 4, Italian Legislative Decree 8/2016, or when the amount of customs duty payable exceeds € ten thousand.

- Criminal association with the aim of smuggling tobacco products manufactured overseas (Art. 291-*quater* Italian Presidential Decree no. 73/1943)
- Other forms of smuggling (Art. 292 Italian Presidential Decree no. 73/1943)
- Aggravating circumstances in smuggling (Art. 295 Italian Presidential Decree no. 73/1943)

23. Offences against the cultural heritage (Art. 25-*septiesdecies*, Decree 231) [Article added by Italian Law no. 22/2022];

- Theft of cultural goods (art. 518-*bis* Italian Criminal Code)
- Undue appropriation of cultural goods (art. 518-*ter* Italian Criminal Code)
- Receiving stolen cultural goods (art. 518-*quater* Italian Criminal Code)
- Falsification in private deeds related to cultural goods (art. 518-*octies* Italian Criminal Code)
- Breaches on the subject of sale of cultural goods (art. 518-*novies* Italian Criminal Code)
- Illegal importation of cultural goods (art. 518-*decies* Italian Criminal Code)
- Illegal exit or exportation of cultural goods (art. 518-*undecies* Italian Criminal Code)
- Destruction, dispersion, deterioration, disturbance, soiling and illicit use of cultural goods and landscapes (art. 518-*duodecies* Italian Criminal Code)
- Counterfeiting of works of art (art. 518-*quaterdecies* Italian Criminal Code)

24. Laundering of cultural goods and devastation and looting of cultural goods and landscapes (Art. 25-*duodecies*, Decree 231) [Article added by Italian Law no. 22/2022]

- Laundering of cultural goods (art. 518-*sexies* Italian Criminal Code)
- Devastation and looting of cultural goods and landscapes (art. 518-*terdecies* Italian Criminal Code)

25. Transnational crimes (Italian Law no. 146/2006) [The crimes listed below entail administrative liability if carried out in transnational conditions]

- Provisions against illegal immigration (Article 12, sections 3, 3-*bis*, 3-*ter* and 5, of the Consolidated Law as per Italian Legislative Decree no. 286 of 25 July 1998)
- Association for the purpose of illegal trafficking of narcotic or psychotropic drugs (Article 74 of the Consolidated Law as per Italian Presidential Decree no. 309 of 9 October 1990)

- Criminal association for the purpose of smuggling tobacco processed abroad (Article 291-*quater* of the Consolidated Law as per Italian Presidential Decree no. 43 of 23 January 1973)
- Incitement not to testify or to bear false testimony to the judicial authorities (Article 377-*bis* Italian Criminal Code)
- Aiding and abetting (Article 378 Italian Criminal Code)
- Association crimes (Article 416 Italian Criminal Code)
- Mafia-type association crimes (Article 416-*bis* Italian Criminal Code)

ANNEX 2 (*Omissis*)