



Managerial and administrative Model as per legislative decree no. 231 of June 8, 2001

DOCUMENT SUBMITTED FOR APPROVAL TO THE BOARD OF DIRECTORS ON NOVEMBER 10, 2011

This document has been translated into English for the convenience of readers outside Italy.

The original Italian document should be considered the authoritative version.

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General Section

DEFINITIONS

DECREE	Legislative Decree 231 ¹ of 8 June 2001.
EMPLOYEES	People operating under the direction or supervision of one or more top managers comprising, among others, all people – including executives – who are employed in any capacity by the Company as well as seconded workers and temporary workers.
COMPUTERISED DOCUMENT	Any computer record containing data or information that may constitute evidence or software specifically intended to process such data and information.
ADMINISTRATIVE OFFENCES	The administrative offences under article 187-quinquies of the Consolidated law on financial intermediation.
CONFINDUSTRIA GUIDELINES	The Guidelines for the construction of the organisational, management and control models under Legislative Decree 231/2001 approved by Confindustria on 7 March 2002 as amended and supplemented.
MANAGERIAL AND ADMINISTRATIVE MODEL (“OR MODEL”)	This organisational, management and control model provided for by Legislative Decree 231/2001.
SUPERVISORY BOARD	The supervisory board provided for by Legislative Decree 231/2001.
OFFENCES	The offences of Legislative Decree 231 of 8 June 2001.
COMPANY	WIND Telecomunicazioni S.p.A.
Wind Telecom	Wind Telecom S.p.A.
COMPANIES BELONGING TO THE WIND TELECOM GROUP	The foreign and Italian companies that make up the Group of companies and that identify the Company as their parent company.
TOP MANAGEMENT	People having a representative, administrative or management position within the Company or within business units linked to them, regardless of the independence of such units from a financial and functional viewpoint, as well as by individuals who, also de facto, manage and control the Company.
VIMPELCOM LTD	Parent Company

¹ As amended and supplemented: this qualification applies to any law, regulations or standards referred to in the Model.

SECTION ONE

1. LEGISLATIVE DECREE 231/2001

1.1. The administrative liability regime for legal persons, companies and associations

Pursuant to enabling legislation as per Article 11 of Italian Law No. 300 of 29 September 2000, Legislative Decree 231 (hereunder the “Decree”) was passed on 8 June 2001, becoming effective on 4 July 2001. The Decree aims at bringing in line the Italian regulations in the area of organisational liability with certain international agreements that Italy has already signed, such as:

- the Brussels Convention of 26 July 1995 on the protection of European Community financial interests;
- the Convention signed in Brussels on 26 May 1997 on the fight against corruption, which has seen several officers of the EC or the member states involved;
- the OECD Convention of 17 December 1997 on combating bribery of foreign public officials in international business transactions.

This Decree, entitled “Disciplina della responsabilità amministrativa delle persone giuridiche, delle società e delle associazioni anche prive di personalità giuridica” (Rules on the administrative liability of legal persons, companies and associations, including those without legal personality) has introduced into the Italian legal system administrative liability for various entities (companies, consortia etc., hereunder the “Entities”) for certain offences committed, in their interest or to their own benefit:

- by individuals having a representative, administrative or management position within the Entities or within business units linked to them, regardless of the independence of such units from a financial and functional viewpoint, as well as by individuals who, also de facto, manage and control the Entities;
- by persons managed or supervised by one of the individuals mentioned above.

The administrative liability of Entities is combined with the liability of the individual who has actually committed the offence and both can be investigated in the course of the same proceedings before a criminal judge. Moreover, the Entity’s liability remains even when the individual offender is not identified or is not punishable.

1.2. Offences provided by the Decree

The offences that give rise to administrative liability are those expressly and exhaustively provided for by Legislative Decree 231/2001, as subsequently amended and supplemented.

'Annex A - Types of offence' lists all the offences currently covered by Legislative Decree 231/2001.

1.3. Sanctions

The sanctions established for administrative offences, depending on the type of offence, are as follows:

- monetary penalties in the range of Euro 10,329 and Euro 1,549,371;
- disqualification;
- confiscation of price or of the profit of the offence;
- publication of the sentence.

Monetary penalties are reduced in the event that: a) the offender has committed the crime in his own, or third parties’, prevailing interest and the Entity has not gained any benefit, or has gained a small benefit, from it; b) the property damage is particularly small; or if, prior to the opening of the first instance proceedings: i) the Entity has compensated the damage in full and has cured the harmful or hazardous consequences of the crime, or has undertaken effective endeavours to that end and ii) the Model has been adopted and rendered operational.

Disqualifications apply in respect of crimes for which they are expressly provided, when at least one of the following conditions applies: a) the Entity has profited significantly from the crime and the crime has been committed by individuals having a representative, administrative or management position within the Entity or by persons managed or supervised by one of such individuals and the commitment of the crime has resulted from or has been facilitated by serious organisational failures; or b) in case of repeated offences.

The Decree provides for the following, disqualifications of no less than three months and no more than two years:

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- debarment from trading or exercising business activity;
- suspension or revocation of those permits, licenses or concessions which were/are functional to the commission of the offence;
- ban on contracting for work with Government Agencies;
- exclusion from public aid, financing, grants and subsidies and revocation of those already granted;
- ban on advertising goods or services.

According to existing legislation, the disqualification does not apply in case of commission of corporate offences, market abuse and the induction crime of not making statements or making false statements to the Judicial Authority

Legislative Decree 231/2001 also provides that, in case of disqualification entailing the interruption of the company's activities, the court, instead of applying the disqualification penalty, may order the activity to continue under the management of a commissioner for a period equal to the length of the applicable disqualification, if at least one of the following conditions is met:

- the company performs a public service or fulfils public service needs whose interruption may cause serious detriment to the community;
- interruption may cause, in view of its length and the economic conditions of the territory in which it is located, significant effects on employment.

1.4. Actions which result in the exemption from administrative liability

Articles 6 and 7 of the Decree foresee specific types of exemption from administrative liability for the Entity in the interest or on behalf of which top management and/or employees, or by / through a third (i.e. collaborators) that have committed the relevant offences.

In particular, when offences are committed by top management, Article 6 provides that the Entity may be exempted if it proves that:

- management has adopted and effectively applied, before the offence was committed, a Managerial and Administrative Model capable of preventing any such offence (hereinafter referred to as the "Model");
- the task of overseeing the operation of and compliance with the Model, and proposing any upgrades thereof, has been entrusted to a Managerial and Administrative Model Supervisory Board (hereinafter referred to as the "Supervisory Board") with autonomous powers of initiative and control;
- the individuals who have committed the offence have fraudulently avoided the above-mentioned Model;
- the Supervisory Board did not fail to perform its surveillance duties or to apply a sufficient level of surveillance.

With regard to employees, Article 7 provides for the Entity's exemption from liability when the Entity has adopted and effectively implemented, before the offence was committed, a Model capable of preventing any such offence.

The Decree provides that the Model is required to:

- identify the activities which may give rise to the perpetration of offences;
- provide for specific protocols for the Entity's decision making and implementation processes in relation to the offences to be prevented;
- manage financial resources in ways that can prevent the perpetration of offences;
- provide for the obligation to inform the Supervisory Board;
- introduce an internal disciplinary system capable of sanctioning any failure to comply with the measures indicated in the Model.

Subject to the abovementioned requirements, the Decree provides that the Model may be adopted on the basis of codes of conduct drawn up by trade associations, and notified to the Ministry of Justice which, together with the other competent Ministries, may, within 30 days, express an opinion on the suitability of the Model. In relation to administrative offences and crimes in matter of "market abuse", such an evaluation of suitability is carried out by the Ministry of Justice, after consultation with Consob.

Finally, in small-sized entities, the surveillance activity may be performed directly by the management.

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The Decree requires, in relation to the application of the Model:

- a periodic review and, if significant violations of the requirements of the Model or changes in the Entity's organisation/activities occurred, the modification of the Model (see par. 5);
- the levy of sanctions for breaches of any requirements set down by the Model.

1.5. Confindustria Guidelines

Art. 6 of the Decree stipulate that the Model can be adopted on the basis of codes of conduct drawn up by trade associations.

The Confindustria Guidelines were approved by the Ministry of Justice with a Ministerial Decree dated 4.12.2003. The next update, published by Confindustria on 24.05.2004, was approved by the Ministry of Justice, which considered such guidelines appropriate to achieving the aims set by the Decree. These guidelines were updated by Confindustria on 31.03.2008.

In defining the Model, the Confindustria Guidelines provide for the following project phases:

- identification of risks, namely the analysis of the business environment to highlight how and in which business areas the offences referred to in Legislative Decree 231/2001 can take place ;
- setting up of a control system² (so-called protocols) suitable to prevent the risk of occurrence of the offences identified in the previous phase, through the evaluation of the control system existing within the entity and its degree of adaptation to the needs expressed by the Decree.

The most significant components of the control system outlined in the Confindustria Guidelines for ensuring the effectiveness of the Model are as follows:

- the provision of ethical principles and rules of conduct in a code of ethics;
- an organisational framework sufficiently clear and formalised, particularly with regard to the allocation of responsibilities, reporting lines and description of tasks with specific provisions for control principles;
- both manual and IT procedures, which govern the conduct of activities, with appropriate controls;
- system of powers and delegated authorities consistent with the responsibilities assigned by the organisation, providing, where required, an indication of expenditure limits;
- control and management systems, able to report promptly possible criticalities;
- information and training of personnel.

The control system, furthermore, must follow the following principles:

- suitability to verification and to documentation, consistency and fairness of each transaction;
- segregation of duties (no individual should be able to autonomously manage all the stages of a process);
- documentation of controls.

1.6. Attempts to commit offences or offences committed abroad

The Entity is liable also for any offences arising from attempts to commit offences and from offences committed abroad.

In the cases of attempts to commit the offence provided by the Decree, monetary sanctions and disqualifications are reduced by between a third and a half, whereas sanctions are not applied when the Entity voluntarily prevents completion of the action or materialisation of the event. The exclusion of sanction is justified, in this case, by the severance of any relationship of identification between the Entity and the individuals who claim to act on its behalf and in its name.

Based on the provisions of Article 4 of the Decree, the Entity with registered office in Italy may be made accountable for the offences provided for therein and committed abroad, with a view not to leave un sanctioned a frequent criminal conduct, as well as to prevent any non-compliance with this entire regulatory framework.

The liability of the Entity as regards offences committed abroad arises as follows:

- the offence must be committed abroad by an individual functionally connected to the Entity for the purposes of Article 5 (1) of the Decree;

² The control system existing within the entity, or system of internal control, "is the set of rules, procedures and organizational structures aimed at making possible a sound and correct management of the company consistent with the established goals, through adequate identification, measurement, management and monitoring the main risks"(see Code of Conduct, the Committee for Corporate Governance, Italian Stock Exchange, 2006, p. 35).

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- the Entity must have its main office in the territory of the Italian State;
- the conditions provided for by Articles 7, 8, 9, 10 of the Criminal Code, regarding prosecution of crimes committed abroad are met (Annex B – Articles of the Criminal Code referred to by article 4 of Legislative Decree 231/2001);
- the Entity is not prosecuted in the state where the offence has been committed.

SECTION TWO

2. THE MANAGERIAL AND ADMINISTRATIVE MODEL ADOPTED BY WIND TELECOMUNICAZIONI S.P.A.

2.1. Corporate objectives and mission

WIND Telecomunicazioni S.p.A., a joint-stock company with registered office and administrative headquarters in Italy, has as its object design, development, construction, installation, maintenance and management of electronic communications networks and technology infrastructure also in the interest of third parties, including other national and international operators, design, development and maintenance software and the establishment of a commercial, distribution and service network, all aimed at the provision of communications of any kind.

The Company is under the coordination and management of WIND TELECOM S.p.A. subsidiary of VimpelCom Ltd, and company's parent of Wind Acquisition Holdings Finance S.p.A., that is sole shareholder of Wind Telecomunicazioni S.p.A..

2.2. Governance

WIND Telecomunicazioni S.p.A.' corporate governance structure, based on a traditional Model, is set out as follows:

Shareholders, are responsible for the adoption of ordinary or extraordinary resolutions, during its meetings, in the matters reserved to it by the Law or by the Articles of Association.

Board of Directors, vested with the broadest powers for the administration of the Company, with the authority to perform any appropriate action for the achievement of corporate objectives, with the exclusion of the acts which the Law and the Articles of Association reserve to the Board of Directors.

Board of Statutory Auditors, in charge of monitoring: a) compliance with the law and the Articles of Association, and observance of the principles of correct administration; b) the adequacy of the Company's organizational structure, of the internal control system and the accounting and administrative system, including how reliable this latter is in accurately reporting operating events; c) the appropriateness of instructions issued to subsidiaries in relation to statutory disclosures.

Independent Auditors, under current legislation, auditing is carried out by qualified independent auditors listed in the special CONSOB register, as appointed by the Shareholders' Meeting.

2.3. Purpose of the Model

The purpose of the Model is to set up a structured and organised system of control procedures and activities (preventive and reactive), aimed at reducing the risk of commission of offences through the identification of the "Areas of Activity at risk" and consequent introduction of appropriate regulations.

The principles contained in this Model are intended, on the one hand, to ensure full awareness by the potential offender that a criminal act will be committed (which is firmly condemned and is contrary to the interests of the Company even when the Company could apparently derive a benefit there from), and, on the other hand, through ongoing monitoring of the activity, to react promptly to prevent or impede the commission of the said offence.

One of the objectives of the Model is, therefore, to develop the awareness of the Employees, Corporate Bodies, Service Companies, Consultants and Business Partners, who operate on behalf of or in the interest of the Company within the scope of the "Areas of Activity at risk" and the "instrumental/functional processes", that - in the event of conduct in contrast with the Code of Conduct or other company policies and procedures - they may be committing a crime subject to significant penal consequences not only for themselves but also for the Company.

There is, furthermore, the intention to actively reprimand any illegal conduct through ongoing monitoring by the Supervisory Board of the activity of personnel in regard to the "Areas of Activity at risk" and the "instrumental/functional processes" and the application of disciplinary or contractual measures.

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This Model is characterised by three key aspects: effectiveness, specificity, and relevance.

Effectiveness

The effectiveness of a Model depends on its ability to establish decision-making and control mechanisms capable of eliminating – or at least significantly reducing – the exposure to the risk of legal consequences. This ability is based upon the underlying preventive and detective control mechanisms capable not only of identifying transactions of an anomalous nature, denoting conduct falling within the risk areas, but also of providing the appropriate urgent measures to be taken should such circumstances arise. The effectiveness of the Model also depends upon the efficiency of the tools for identifying the “symptoms of illegal activity.”

Specificity

The specificity of a Model is a further aspect which contributes to its effectiveness.

- the Model must address specific areas of risk, as indicated in art. 6, paragraph 2 letter a) of the Legislative Decree 231/2001, which requires the Company to identify those activities within the scope of which offences may be committed.
- in accordance with art. 6, paragraph 2 letter b) of Legislative Decree 231/2001, it is equally indispensable that the Model address both the specific decision-making processes of the Entity as well as the implementation processes within the "sensitive" sectors.

Similarly, the identification of procedures for the management of the financial resources, the definition of a system for the disclosure of information and the introduction of an adequate disciplinary policy are duties which must be specifically covered by the individual sections of the Model.

Furthermore, the Model must take into consideration specific characteristics, such as the size of the Company, the nature of its business and its past history.

Relevance

It should be noted that the capacity of the Model to reduce the exposure to the commission of offences is directly linked to the ongoing updating of the Model in order to reflect the current structural characteristics and business activities of the Company.

In this regard, art. 6 of the Legislative Decree 231/2001 envisages that the Supervisory Board, which is empowered to act and verify independently, be responsible for supervise the updating of the Model.

Art. 7 of the Legislative Decree 231/2001 states that the effective implementation of the Model entails periodic reviews, as well as the necessary modifications when possible violations are discovered or as a consequence of changes to the business activity or organisational structure of the Company.

2.4. Addressees

The rules contained in the Model apply to:

- anyone who holds high-level office within the Company, such as chief executive officer, director, chief operating officer, except members of the board of statutory auditors;
- anyone who performs management functions as head of specific Organisational Units;
- anyone who carries out de facto management and control activities in the Company, albeit without a formal appointment. This catchall provision is intended to stress substance over form, in that it includes among perpetrators of an offence that might give rise to an administrative liability for the company not only any de facto executive (i.e. someone who actually exercises, without a formal title, powers equivalent to those of an executive) but also, for instance, the majority shareholder capable of influencing the company's strategy or the execution of certain transactions. This also through a subsidiary or in any case through any suitable type of control over the company's management;
- Company employees of every rank and by virtue of any contract, including employees performing their activities abroad;
- anyone who is not a Company employee but operates in the interest and on behalf of the Company. It is understood that any person belonging to the Subsidiaries operating in the interest and on behalf of the Company, including abroad, is an Addressee of the Model and, as such, must comply with the rules of conduct and the principles enshrined in WIND Telecomunicazioni S.p.A.'s Model.

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The Model is a fundamental reference for all those who contribute to the development of the various activities, whether as providers of materials, services, as consultants or as partners in the temporary groupings or companies with which WIND Telecomunicazioni S.p.A. operates.

2.5. Structure of the Model

The present Model is made up of a “General Section” and individual “Special Sections” which have been prepared for the different types of offence considered by Decree 231/2001.

The Special Sections feature the types of underlying offence (“reato presupposto”) identified as the “Areas at risk of offences” were being mapped and for which WIND Telecomunicazioni S.p.A. has been deemed to be potentially exposed to the risk that the offences in question may be committed in light of the activities performed. The Boards of Directors of WIND Telecomunicazioni S.p.A. may supplement this Model at a later stage, by way of an ad hoc resolution, with further Special Sections relating to other types of offences that, for the effect of other regulations, can be included or somehow connected to the scope of application of Decree 231.

2.6. Key features of the Model

In accordance with Legislative Decree 231/2001, the key features of WIND Telecomunicazioni S.p.A.’s Model can be summarised as follows:

- map of sensitive activities, that can be potentially associated with the perpetration of the offences under Legislative Decree 231/2001, which should undergo periodic monitoring and analysis;
- specific protocols and/or integration of internal procedures for the area of activities considered most at risk of perpetration of offences. The purpose of such protocols is to govern expressly the formation and carrying out of decisions adopted by the Company so as to provide specific indications on the preventive control system for the individual offences. Moreover, the protocols contain the procedures to manage the financial resources necessary to prevent the perpetration of offences;
- Identification of the ethical principles and behavioural rules intended to prevent the conduct that might result in the perpetration of the offences under Legislative Decree 231/2000, as enshrined in the Code of Ethics adopted by the company and, more specifically, in this Model;
- Appointment of a Supervisory Board vested with the specific duty to oversee the effective implementation and actual application of the Model pursuant to article 6, paragraph b) of the Decree;
- Approval of a disciplinary system suited to ensure the effective implementation of the Model, containing the applicable sanctions in case of breach of compliance;
- Performance of activities to inform, raise awareness of and disseminate this Model to the Addressees;
- Procedures for the adoption and effective application of the Model as well as for the necessary amendments and supplements thereof.

2.7. Model and Code of Ethics

The rules of conduct contained in this Model are combined with those of the Code of Ethics although, for purposes of the implementation of the Decree provisions, the Model’s scope is different from that of the Code. Under this profile, indeed:

- the Code of Ethics is a tool adopted independently and thus one that is generally applied by the Group companies in order to express the “company ethics” principles which the Group acknowledges as belonging to it and requires its Employees to observe;
- the Model instead reflects specific rules contained in the Decree that aim at preventing specific types of offence from being committed (actions that, being apparently committed to the benefit of the company, might entail administrative liability as per the Decree’s provisions).

2.8. Underlying principles and assumptions of the Model

In preparing the Model, WIND Telecomunicazioni S.p.A. took into account its own organisational structure, so as to identify the areas of activity most at risk of offence perpetration.

The Company took into account also its own internal control system so as to check its ability to prevent the types of offence laid down by Legislative Decree 231/2001 in the areas of activity identified as exposed to the above

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risk.

More generally, WIND Telecomunicazioni S.p.A.'s internal control system must ensure, with reasonable certainty, that certain operational, reporting and compliance objectives are achieved. This means that:

- in operational terms, the internal control system is intended to ensure that the Company uses its resources, protects itself against losses and protects its assets effectively and efficiently. Moreover, this system is intended to ensure that employees operate to pursue company objectives, without giving priority to other interests over those of WIND Telecomunicazioni S.p.A.;
- in terms of reporting, the internal control system is designed to ensure that reports are prepared promptly and reliably for decision-makers within and without the Company;
- in terms of compliance, the internal control system ensures instead that all transactions and activities are in keeping with laws and regulations, prudential requirements and internal company procedures.

Specifically, the internal control system is based on the following elements:

- An organisational system standardised and clear in the attribution of responsibilities;
- Procedural system;
- IT system structured in keeping with the segregation of functions;
- Operations control and reporting system;
- Authority and signatory powers assigned in keeping with responsibilities;
- Internal communication and personnel training system.

WIND Telecomunicazioni S.p.A.'s internal control system is based on the following principles:

- Every operation, transaction and action should be true, verifiable, consistent and documented;
- No one should handle an entire process independently (i.e. segregation of duties);
- The internal control system should be able to generate supporting evidence for audits and supervisory tasks.

All employees, within the scope of their individual duties, are responsible for the definition and proper working of the control system through line controls, defined as the set of control activities performed by the individual operational units over their own processes.

2.9. Adoption and management of the Model within the Group

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2.10. Identification of the activities at risk

The Company conducted an in-depth analysis of its own organisation, management and control instruments, to check that the rules of conduct and the procedures already adopted are consistent with the purposes of Legislative Decree 231/2001 and, where necessary, to adapt them.

Article 6, paragraph 2, sub-paragraph a) of Legislative Decree 231/2001 indicates specifically that the Model of the entity identify, in fact, such company activities as are potentially exposed to the risk of perpetration of the offences under the Decree.

Accordingly, WIND Telecomunicazioni S.p.A.'s activities and the relevant organisational structures were analysed, to identify activity areas at risk of perpetration of the offences contemplated by Legislative Decree 231/2001 (as well as practical examples of "sensitive" activities), scenarios under which such offences might be perpetrated, as well as processes that, in principle, might create the conditions and/or determine the materialisation of the instruments for the perpetration of the offences in question (i.e. "instrumental/functional" processes).

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2.11. General and Specific Internal Control principles

The Company's organisational system has to comply with the fundamental principles of: express formalisation of rules of conduct; clear, formal and available-to-all description and identification of the activities, tasks and powers attributed to each function and the different qualifications and professional roles; accurate description of the control activities and their traceability; adequate segregation of operational roles and control roles.

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In particular, the general internal control principles listed below should be followed:

Rules of conduct

- Existence of a Code of Ethics that describes the general rules of conduct in connection with the activities performed.

Definitions of roles and responsibilities

- Internal rules should define the roles and responsibilities of the organisational units at all levels, describing in a standardised manner the activities of each structure;
- these rules should be made available and known within the organisation.

Internal procedures and rules

- Sensitive activities should be regulated, consistently and adequately, through corporate governance tools. The operating procedures adopted for the activities and the related checks and the responsibilities of the operators involved must be clearly identified;
- a Person in Charge/Owner of each of the sensitive activities should be appointed and identified; typically this is the person in charge of the organisational structure responsible for that activity.

Segregation of duties

- Within every relevant process, functions and employees with decision-making authority over the process and its implementation must be separated from those who record it and control it;
- there must be separation between decision makers and those who carry out the decisions, between those who record the transactions and those who control such transactions, in accordance with the law and the procedures laid down by the internal control system.

Authority and signatory powers

- A system of authority delegation must be defined where there is a clear identification and a specific attribution of powers and limits to the persons whose actions are binding for the Company and express the Company's intentions;
- organisational and signatory powers (authority, powers of attorney and related expenditure limits) must be consistent with the organisational duties assigned;
- powers of attorney must be consistent with the internal system of authority delegation;
- mechanisms are in place to inform external parties about the powers of attorney;
- the system of authority delegation must indicate, among others:
 - the professional requisites and competencies that the person vested with authority has in relation to the specific area to which the authority applies;
 - the express acceptance of the person to whom authority has been delegated or sub-delegated of the relevant functions and consequent assumption of the obligations attributed;
 - manners with which expenditures are managed;
- authority is delegated in accordance with the principles of:
 - decision-making and financial autonomy of the person to whom authority is delegated;
 - technical and professional suitability of the person to whom authority is delegated;
 - autonomous availability of resources adequate to the task and continuity of performance.

Control activities and traceability

- For all procedures and internal operating rules, the relevant operating controls and their characteristics (responsibilities, evidence, frequency) need to be formalised;
- documents relevant for the performance of sensitive activities must be adequately formalised and show the compilation and document acknowledgment date as well as the recognisable signature of the preparer/supervisor. These documents must be filed in places suitable for their conservation, so as to protect the confidentiality of the data contained therein and to prevent damage, deterioration and loss.
- should be able to reconstruct and trace the formation of documents, the relevant authorisation, the audit trail of transactions and recording, evidence of their nature and purpose, to ensure the transparency of the choices adopted;
- the person in charge of the activity should produce and maintain adequate monitoring reports, containing

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- evidence of the checks performed and any anomaly;
- where possible, information systems should be adopted which ensure a true and fair attribution of any transaction, or any segment thereof, to the person responsible and the participants. The system should be structured so as to make it impossible to make untraceable changes in the relevant records;
- documents concerning the company's activity, particularly documents or the computer records concerning sensitive activities, should be filed and conserved by the function responsible in such a way as not to allow subsequent changes, unless there is proper supporting evidence;
- access to documents already filed should always be for a reason and is allowed only to persons authorised on the basis of internal rules or to their representatives, the Board of Statutory Auditors or an equivalent corporate body or other internal control body, the independent auditors, if appointed, and the Supervisory Board.

SECTION THREE

3. SUPERVISORY BOARD

3.1. Identification of the Supervisory Board

(omissis)

3.2. Powers and functions of the Supervisory Board

The Supervisory Board is responsible for:

- supervise the operation and observance of the Model;
- updating the Model.

The Supervisory Board performs these tasks by:

- overseeing the communication within the Company of the knowledge and understanding of, and observance with, the Model;
- supervising the validity and adequacy of the Model, with special emphasis on behaviours found within the Company;
- verifying the actual ability of the Model to prevent the perpetration of the offences under Legislative Decree 231/2001;
- proposing to update the Model in the event that it is necessary and/or appropriate to introduce corrections and/or adaptations in light of changed legislative and/or Company conditions (see section 5 "Model update").

In performing these activities, the Supervisory Board will:

- cooperate with the competent Company functions in making plans for periodic training programs designed to communicate the requirements of WIND Telecomunicazioni S.p.A.'s Model, as customised to the role and responsibility of the participants;
- create "dedicated" information channels (dedicated e-mail address) intended to facilitate reports and information to the Supervisory Board;
- collect, process, conserve and update any information relevant for the purposes of compliance with the Model;
- review and check from time to time the areas/transactions at risk indicated in the Model.

To ensure that the Supervisory Board is fully informed about the implementation of the Model, its effectiveness and its functioning, as well as about the need for any update thereof, it is paramount that the Supervisory Board work's closely with the department managers.

To carry out its tasks as per above, the Supervisory Board is vested with the following powers:

- it may access, without prior authorisation, any Company document relevant for the performance of the functions attributed to the Supervisory Board pursuant to Legislative Decree 231/2001;
- it may order that all of the Company's department heads, and in any case all the Addressees, provide promptly all the information, data and news requested them to identify aspects related to the various Company activities of relevance under the Model, and to check the actual implementation of the Model by the organisational structures;
- it may retain reputable external consultants, in case this is necessary to review, check and update the Model;
- it receives support, on the basis of specific instructions, from internal auditors.

3.3. Reporting of the Supervisory Board

(omissis)

3.4. Disclosures to the Supervisory Board

Legislative Decree 231/2001 indicates that the Model must contemplate, among others, obligations to submit disclosures to the Supervisory Board. These disclosures concern all the information and documents that should

General Section

be brought to the knowledge of the Supervisory Board, in accordance with the protocols adopted in the single Special Sections of the Model.

There will be one or more “Internal Responsible” in each “area at risk of offence” that will provide, among others, reports to the Supervisory Board, in accordance with the specific instructions received by such Board, at least every six months. In the event that in the period in question there are no significant disclosures to be reported, the Supervisory Board will receive a “negative” report.

Specific obligations have been assigned to the corporate bodies and the staff of WIND Telecomunicazioni S.p.A.; specifically:

- the corporate bodies must disclose to the Supervisory Board all information that is relevant for compliance with and the functioning of the Model;
- the Addressees must disclose to the Supervisory Board all information related to conduct that might give rise to violations of the Model or offences.

To this end a specific communication channel has been established to consult the Supervisory Board, in the form of the following dedicated e-mail address OdVwind@mail.wind.it, through which any disclosures can be sent. This procedure has been established to ensure the confidentiality of any whistleblowers, also to avoid retaliation and reprisals against them. Moreover, disclosures can be sent to:

WIND Telecomunicazioni S.p.A. – Organismo di Vigilanza
Via Giuseppe Casalinuovo 8/10
00142 Roma

The Supervisory Board will evaluate the disclosures submitted and may summon, if it deems it appropriate, both the whistleblower to obtain more details, ensuring the necessary confidentiality, and the alleged perpetrator of the violation, initiating all reviews and investigations necessary to determine the truthfulness of the disclosure.

Disclosures must be in writing and not anonymous.

In addition to the foregoing disclosures, information to be submitted to the Supervisory Board includes:

- measures and/or news coming from the judicial police, or from any other authority, administrative as well, involving the Company or its senior management, from which it can be evinced that investigations are under way, also against unknown parties, for the offences under Legislative decree 231/2001, without prejudice to any legal confidentiality or secrecy obligation;
- requests for legal assistance submitted by executives and/or employees in case of commencement of judicial proceedings, especially offences under Legislative decree 231/2001;
- control activities performed by heads of other Company departments that reveal facts, actions, events or omissions that denote criticalities in terms of compliance with Legislative Decree 231/2001 or the Model;
- changes in the power and power-of-attorney granting system, amendments to the articles of association and changes in the organisational chart.
- news related to the actual implementation, at all Company levels, of the Model, showing any disciplinary action taken and any sanction inflicted (including measures adopted with employees) or measures adopted to close any such action with the relevant reasons.
- reports of serious injuries (manslaughter or grievous bodily harm, or in any case any injury with a prognosis for recovery of more than 40 days) suffered by employees, maintenance workers, contractors and/or collaborators on the Company’s premises.

All information, documentation and disclosures collected in carrying out institutional duties must be filed and conserved by the Supervisory Board for at least five years, ensuring that the documents and information obtained are kept confidential, also in accordance with privacy laws.

SECTION FOUR

4. SANCTIONING SYSTEM

4.1. Disciplinary system and measures in case of non compliance with the Model

The main feature for Model effectiveness is the preparation of an appropriate penalty system to punish breaches to the ethical code with the aim of preventing the offences envisaged in the Decree and, in general, the infringement of the internal procedures provided for by the Model.

The application of the disciplinary sanctions is not linked to the outcome of any penal proceedings in that the behavioural rules imposed by the Model are adopted by the Company in a completely independent manner, irrespective of the offence that such conducts might bring about.

Sanctions for employees

(omissis)

Measures against managers

(omissis)

Measures against members of the Supervisory Board

(omissis)

Measures against Directors and Board of Statutory Auditors

In the event of Disciplinary Offences committed by Directors or members of the Board of Statutory Auditors of the Company, the Supervisory Board will inform the Board of Directors and the Board of Statutory Auditors which - depending on their respective responsibilities - will adopt the most appropriate and adequate measures, in line with the seriousness of the breach and in accordance with the powers granted by the law and/or the Articles of Association (statements in the minutes of meetings, call of or request to call a Shareholders Meetings to discuss appropriate measures against the individuals responsible for the breach, revocation for just cause, etc.).

Measures against Collaborators, Partners and Consultants

Any behaviour by Collaborators, Partner or Consultants entailing a Disciplinary Offence might result - according to the provisions contained in the specific clauses of the job orders or in the partnership agreements - in automatic termination of the relevant contractual relationship, without prejudice to the compensation of possible damages suffered by the Company.

Measures against employees of Group Companies acting on behalf and in the interest of WIND Telecomunicazioni S.p.A.

(omissis)

5. MANAGERIAL AND ADMINISTRATIVE MODEL UPDATE

(omissis)

6. STAFF TRAINING AND INFORMATION

(omissis)

Special Section “A” - Offences in the relationships with the Public Administration

A.1 Types of offences in the relationships with the Public Administration (art. 24 and 25 of the Decree)

With regard to this Special Section “A”, herein below we provide a brief description of the offences contemplated therein, set forth in articles 24 and 25 of the Decree and divided between crimes considered potentially feasible and crimes that have been considered extremely remote or not applicable in view of the activities performed by the Company. However, such risks are reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company, which requires its addressees to uphold the strictest standards of compliance with the laws and regulations applicable to the Company. The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Misappropriation causing prejudice to the State or European Union (art. 316-bis, Criminal Code)

The offence is committed when, after receiving funding or contributions from the Italian State or European Union, the sums thus obtained are not used or allocated for the purposes for which they were intended (indeed, the practice consists in having embezzled such funds, including part thereof, without there being any proof that the planned activity is actually carried out). Considering that the culminating point of the offence coincides with the operational stage, the offence may also be committed with regard to funding previously obtained which is no longer intended for the purposes for which such funding had been provided.

Fraudulent appropriation of funds causing prejudice to the State or European Union (art. 316-ter, Criminal Code)

This offence is committed when, through the use of or submission of declarations or false documents or through failing to provide required information, contributions, funding, loans on favourable terms or other funds of the same type granted or provided by the State, by other public bodies or by the European Union, are obtained fraudulently. In this case, unlike what has been seen with regard to the previous point (article 316-bis), the use to which the funds are put is immaterial as the offence is committed when the funding is obtained. Lastly, it is worthy of note that this possible offence is residual in relation to the hypothetical fact situation involving fraud causing prejudice to the State, in the sense that this offence is committed only when the practice does not establish the necessary elements to demonstrate that an offence has been committed against the State.

Corruption on the grounds of performance of an official act or an act which runs counter to official duties (art. 318-319, Criminal Code)

An offence is committed in the event that a public official receives for themselves or for others, money or other benefits for performing, failing to perform or delaying official acts (thereby creating an advantage for the offeror).. Activity on the part of the public official may manifest itself either in the form of an act which the official is duty-bound to perform (for example: rapidly dealing with a matter over which the official has authority), or in the form of an act which runs counter to the official’s duties (for example: a public official who accepts money for guaranteeing that a call for tenders will be awarded). Corruption should be distinguished from extortion, inasmuch as between the corrupted party and the corrupter there is an agreement, the purpose of which is to achieve something to the parties’ mutual advantage, whilst in cases of extortion a private individual is subjected to the actions of a public official or a public service representative.

Aggravating Circumstances (art. 319-bis, Criminal Code)

The penalty is higher if such acts of the art. 319 involve the awarding of state employment, salaries or pensions, or the stipulation of contracts concerning the Agency to which the government official belongs as well as the payment or the reimbursement or taxes.

Corruption in legal proceedings (art. 319-ter, Criminal Code)

Such crime takes place when the actions set forth in articles 318 and 319 of the Criminal Code are committed to the benefit or to the detriment of a party in civil, criminal or administrative proceedings. The crime of bribery in judicial actions may be committed towards Judges or members of Arbitration Panel having jurisdiction on the litigation/arbitration in the interest of the Entity (including the officers and court experts) and/or Public Authorities' representatives, when Authority is a party to the litigation, in order to illegally obtain favourable judicial and/or extrajudicial decisions.

Punishments for the briber (art. 321, Criminal Code)

The established punishments in the first paragraph of the article 318, in the art. 319, in the art. 319-bis, in the article 319-ter and in the art. 320 of the Criminal Code, in relationship to the aforesaid hypotheses of the arts. 318 and 319 of the Criminal Code, they are also applied to whom gives or it promises to the official public or to the entrusted of a public service the money or other utility.

Inducement to commit acts of corruption (art. 322, Criminal Code)

Such hypothesis of crime shapes him towards whoever offers or promises money or other utility non due to an official public or entrusted of public service that the quality of public dresses again employee to induce to complete, to omit or to delay an action of its office, or to make an action contrary to its duties and such offer or promised is not accepted.

Extortion, corruption of members of European community's bodies and of functionaries of European community and foreign Nations (art. 322-bis, Criminal Code)

According to art. 25 of the Decree which quotes art. 322-bis, the crimes of corruption and extortion above mentioned also occur with regard to anyone giving, offering or promising money or other utilities, even though induction to:

- 1) members of the European Community's Commission, of the European Parliament, of the European Community's Court of Justice and Audit Court;
- 2) functionaries and agents employed with a contract under the European Community's statute of functionaries or under the European Community's regulations for agents;
- 3) people in charge of Community Countries or of any Community public or private body, having the same functions of Community functionaries or agents;
- 4) members and assigned to bodies funded under Treaties ruling European Community;
- 5) those people who have functions or activities equivalent to the responsibilities of the public officer or of the official of a public service in Community countries.

People having the same responsibilities of public officer or of officials of a public service in other foreign Countries or international public organizations, if the crime is committed to gain for himself or for others an illicit advantage in international economic operations or rather to obtain or maintain a financial activity.

Fraud committed against the State, other public bodies or the European Union (art. 640, paragraph 2 n°1, Criminal Code)

The law provision refers to a common crime which may be committed by anyone. The unlawful action consists in procuring to oneself or to the others an unjust profit to the detriment of another person (in this crime the damage should be incurred by the State or by other public entity), by inducing somebody in error, through artifices or deception. By way of example this offence may be committed if, when preparing documents or data in order to take part in a tender, information is provided to the Public Administration which is false (such as, for example, using forged documentation) in order to be awarded the tender.

Aggravated fraud to obtain public funds (art. 640-bis, Criminal Code)

This possible offence is committed when the fraud is carried out in order to unlawfully obtain public funding. This hypothetical fact situation obtains when an offence is committed when stratagems or tricks are employed, for example by communicating false data or by preparing false documentation, in order to obtain public funding. It is worth noting that the crime under article 640-bis has a general nature in respect of the crime under article 316-ter which has subsidiary nature. In addition, the crime at issue may easily contribute to the crime under article 316-bis, since it may represent action preliminary to the payment of misappropriated grant.

Special Section A

Computer fraud causing prejudice to the State or other public bodies (art. 640-ter, Criminal Code)

The provision at issue is aimed at sanctioning the illegal enrichment obtained through altering in any manner the functioning of a computer or telematic system, which occurs whenever one interferes with the regular performance of data processing in order to cause unjustified economic movements. Another way of committing the crime is to unlawfully intervene on data, programs or information contained in a computer or telematic system, thus procuring for oneself or for others an unjust profit to the detriment of other persons. It worth noting that the crime at issue is relevant for the purposes of the Decree only if the action is committed to the detriment of the State or of other Public Entity.

Crimes that have been considered extremely remote or not applicable are:

Extortion (art. 317, Criminal Code)

The offence is committed when a public official or a public service representative, taking advantage of his/her position, compels someone to obtain for him/her or for others, money or other benefits to which he/she is not entitled. This offence is applied in a purely residual manner within the framework of the hypothetical fact situation contemplated by the Decree; more specifically, this form of offence could be surmised, according to the Decree, when an individual working for a Company or an Agent of a Group Company takes part in the offence committed by the public official who, taking advantage of his/her role, requests services or some other thing, to which he/she is not entitled, from third parties (obviously considering that an advantage for the Group Company derives in some way from such behaviour).

A.2 Areas at risk

(omissis)

A.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model;
- b) providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ behaving in such a manner as, though not per se amounting to an offence included amongst the aforementioned, may potentially become an offence;
- ✓ giving rise to any conflict of interest vis-à-vis the Public Administration with regard to the matters covered by the aforementioned offences.

The objective of this Special Section is that all Recipients adopt rules of conduct which are consistent with prescriptions therein set down, in order to prevent the occurrence of offences contemplated in the Decree and more specifically they are required to comply, in addition to the general principles contained in the general section (see 2.11), with the following behavioural principles:

- ✓ strict compliance with all laws and regulations regulating corporate activity, referring specifically to activities entailing contact and relations with the Public Administration;
- ✓ initiating and maintaining relations of whatsoever type with the Public Administration on the basis of criteria of utmost probity and transparency;
- ✓ initiating and maintaining relations of whatsoever type with third parties in all activities relating to the public functions or the provision of public services on the basis of criteria of utmost probity and transparency guaranteeing that the function or service is correctly performed and that such are

Special Section A

characterised by impartiality.

Within the framework of the aforementioned behaviours (also confirmed by the Ethics Codes adopted by the Group) there is an express prohibition on:

- a) providing, receiving or soliciting gifts in monetary or non-monetary form or advantages of whatsoever type if such fall outside standard business practices and commonly accepted courtesy in dealings with public officials;
- b) distributing gifts above and beyond what is customary corporate practice (meaning, in accordance with the provisions of the ethics code, all forms of gifts which are offered or received if such fall outside standard business practices and commonly accepted courtesy, or in any case if they are intended to obtain favourable treatment for any corporate activity). More specifically, it is prohibited to give any kind of gifts to Italian and foreign public officials (including in those countries in which providing gifts represents customary practice), or to members of their families, when such may influence that official's impartiality or may induce him to provides an advantage to the Company. The distinctive feature of permitted gifts is always their low financial value or the fact that they are designed to promote artistic initiatives (for example, distribution of art books), or the Group brand image. All gifts offered – except for those of a very low financial value – must be suitably documented in order to allow necessary verification;
- c) agreeing other advantages of whatsoever type (promises to hire employees etc) in favour of representatives of the Public Administration which may have the same consequences as contemplated in point b) above;
- d) providing services/ payments to the Partners which are not justified within the framework of the relations with the Partners and with regard to the type of task assigned
- e) issuing false statements to national or European Union public organisations in order to obtain public funding, benefits or funding on favourable terms;
- f) allocating sums received from national or European Union public organisations by way of funds, benefits or funding for purposes other than those to which they are intended;
- g) altering the working of information technology and data transmission systems or manipulating data contained therein;
- h) no kind of payment may be made in cash or in kind;
- i) those who perform an oversight and supervision function in respect of compliance with legal obligations connected to carrying out the aforementioned activities (payment of invoices, allocation of funding obtained from the State or from European Union organisations etc) must pay particular attention to such compliance and must immediately report any irregularities to the Supervisory Board
- j) in the relationships with the parties belonging to the Public Authorities unjustified entertainment expenses (reimbursement of trips, hotels etc.) are forbidden;
- k) in addition, towards the Public Authorities, it is expressly forbidden to:
 - a. produce incomplete data or documents and/or communicate altered or false data;
 - b. remove or omit to produce true documents;
 - c. omit to provide due information.
- l) under civil, criminal or administrative proceedings, it is forbidden to carry out (directly or indirectly) any actions which might favour or damage any of the parties to the proceedings.
In particular, without limitation, it is forbidden to donate, promise or give money or other utilities to judges, arbitrators, court officials, experts, witnesses etc., or to persons otherwise indicated by such persons, as well as to act – also through Third Parties (such as external consultants) – contrary to the laws or to the company's policies, in order to make undue influence on the judge's decisions or on the Public Authorities' positions, when the latter is a party to the suit;
- m) moreover, it is forbidden to unduly favour the interest of the Company by inducing, with violence or threats or otherwise by offering money or other utilities, not to make statements or to make false statements the person required to make statements which may be used in criminal proceedings before the Judicial Authority;
- n) during the inspections carried out by the surveillance authority at the company's offices, the presence shall be assured of at least two persons belonging to the Department involved in the inspections, save for particular situations which shall be expressly and promptly communicated to the Supervisory Board.

Special Section A

A.4 The Internal Responsible

(omissis)

A.5 Control system

(omissis)

Special Section “B” - Corporate offences

B.1 The types of corporate offences (art. 25-ter of the Decree)

With regard to this Special Section “B”, herein below we provide a brief description of the offences contemplated therein, set forth in article 25-ter of the Decree (hereinafter the “Corporate Offences”), and divided between: crimes considered potentially feasible and crimes that has been considered extremely remote or not applicable in view of the activities performed by the Company. In any case, such risk is reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company, which requires its addressees to uphold the strictest standards of compliance with the laws and regulations applicable to the Company.

The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

False Company communications and false communications causing damage to the Company, Shareholders or Creditors (art. 2621 and 2622, Civil Code)

The crimes provided for by articles 2621 and 2622 may be committed only by directors, general managers, managers in charge of drafting company accounting records, statutory auditors or liquidators of the company. The offense under article 2621 is an infringement, while the one under article 2622 is a crime which is sanctioned upon the offended person’s claim, if it is committed by directors, general managers, managers in charge of drafting company accounting records, statutory auditors or liquidators of non-listed company (article 2622, paragraph 1), and is sanctioned ex officio, if it is committed by the same officials of a listed company (article 2622, paragraph 3). The difference between the infringement under article 2621 and two crimes under article 2622 lies in having caused, in the latter cases, property damage to the company, shareholders or creditors. The punishable actions refer to financial statements, reports or other company communications provided for by law addressed to the shareholders or to general public. The punishable false information refers to the economic or financial position of the company or of the group (in case of consolidated financial statements). The action is punishable also when the information refers to assets held or managed on behalf of third parties (for example, according to some scholars, such law provision –surely applicable to the communications made by investment companies or by public investment entities – refers also to clients’ deposits with the credit institutions, assets held in rent, in leasing or under retention of title agreement). The punishable activity may consist both in action (representation of untrue facts, even if such facts are object of evaluation) and in omission. As regards actions, one should consider that the more strict interpretation includes in the ambit of the operation of the criminal provision even the evaluations which may be verified by use of adequate criteria (excluding the merely subjective evaluations). As regards omissions, the unlawful conduct consists in omission of information required by law (any law which requires communications with specific obligations and with general clauses referring to the principle of completeness of information): as regards evaluations, the omitted indication of criteria used for evaluation may be considered a material omission.

If even one of the provided thresholds (5% variation of fiscal year gross income, 1% variation of the net assets, 10% variation of the estimates in respect of the correct evaluation) is not exceeded the action is not criminally punishable. However, in such cases, an administrative offence may take place chargeable on directors, general managers, managers in charge of drafting company accounting records, statutory auditors and liquidators. The administrative offence at issue, which does not give rise to direct liability of the entity under the Legislative Decree no. 231/2001, is punished with the pecuniary sanction from 10 to 100 quotas and with “disqualification from managing offices of legal entities and companies from six month to three years and from exercising the office of director, statutory auditor, liquidator, general manager and manager in charge of drafting company accounting records, as well as of any other office with representation powers of the legal entity or company”.

Special Section "B"

Hindering auditing activities (art. 2625, Civil Code)³

This offence consists in hindering or preventing, by concealing documents or, adopting other stratagems, control activities or auditing activities which are legally conferred on shareholders or other Company bodies or auditing firms, when such practice occasions prejudice to the shareholders.

The wrongdoing can be committed solely by directors.

Fraudulent return of contributions (art. 2626, Civil Code)

This offence consists in proceeding, aside from cases of legitimate reduction in share capital, to return or feigning to return, contributions to shareholders or releasing same from the obligation to make contributions.

The perpetrators of the offence can only be the directors. In other words the law did not intend to also punish shareholders benefiting from return of the contributions or release from the aforementioned obligation, excluding necessary participation. Nevertheless the possibility remains of participation whereby shareholders who induced or occasioned illegal conduct on the part of the directors are held criminally liable in accordance with the general rules on participation in offences as per article 110 of the Criminal Code.

Illegal distribution of profits or reserves (art. 2627, Civil Code)

This offence consists of distributing profits (or advance payments of profits) which have not actually been obtained or allocated by law to reserves or otherwise distributing reserves, (even if not set up with profits) which by law cannot be distributed.

It should be considered that:

- ✓ return of profits or recreation of reserves before the time-limit provided for approval of the financial statements extinguishes the offence.

The perpetrators of the offence are the directors. In other words the law did not intend to also punish shareholders benefiting from distribution of the profits or reserves, excluding necessary participation. Nevertheless the possibility remains of participation whereby shareholders who induced or occasioned illegal conduct on the part of the directors are held criminally liable in accordance with the general rules on participation in offences as per article 110 of the Criminal Code.

Unlawful operations in respect of shares or quotas or the parent company (art. 2628, Civil Code)

This offence consists in preceding, aside from cases permitted by law, to acquire or subscribe for shares or quotas issued by the Company (or by the parent Company) causing losses to be made to the share capital or reserves which by law may not be distributed.

It should be considered that:

- ✓ the offence is extinguished if the share capital or the reserves are recreated before the time-limit laid down for approval of the financial statements relating to the operating period during which the offence is committed.

The perpetrators of the offence are the directors. Furthermore criminal liability can be found when the directors of the parent company act in concert with the directors of the subsidiary, in the event that the unlawful transactions on the parent company's shares are committed by the latter when induced by the former.

Transactions to the Detriment of the Creditors (art. 2629, Civil Code)

This Offence is committed when, in contrast with the provisions of law safeguarding the interests of the creditors, transactions are effected involving reductions of share capital or mergers/de-mergers with other companies, to the detriment of the creditors.

It should be noted that the payment of compensation for damages to the creditors, prior to a court ruling, extinguishes the Offence.

³ Legislative Decree January 27, 2010 n. 39 has modified art.2625 of the Civil Code removing the reference to the auditing activities and auditing companies, insofar the hindering auditing activities it concerns only the hindering or preventing of the carrying out of the activities of control legally attributed to the partners or to other social bodies.

Special Section "B"

Fictitious formation of capital (art. 2632, Civil Code)

This offence is represented by the following practices: a) fictitious formation or increase in share capital by means of conferring shares or quotas and in an amount which is lower than their nominal value; b) mutual subscription for shares or quotas; c) significant overvaluing of non-cash contributions or receivables or otherwise of Company assets in the event of Company reorganisation.

The perpetrators of the offence are the directors and the shareholders making contributions.

It is important to note however that failure on the part of the directors and auditors to check and carrying out revision of the assessment of the non-cash contributions contained in the appraisal report drawn up by the expert appointed by the law court is not prosecutable, pursuant to article 2343, 3rd paragraph of the Civil Code.

Unlawful influence over the shareholders' meeting (art. 2636, Civil Code)

This possible offence consists in determining the majority in the shareholders' meeting with sham or fraudulent acts, in order to obtain for oneself or for others, an unfair profit.

The offence is considered a common offence, which can be committed by "whosoever" engages in criminal conduct.

Placing obstacles in the way of Public Regulatory Authorities performing their functions (art. 2638, Civil Code)

These are two cases of offences which are distinct in terms of modus operandi and the culminating moment:

- ✓ the first comes about (i) through inclusion in communications required by law to public regulatory authorities (in order to hinder the latter performing its functions) of material facts which are untruthful, even though being evaluated, relating to the economic, asset-related and financial situation of the persons or entities being regulated, or otherwise (ii) though concealing, with other fraudulent means, facts which ought to have been notified and which concern the same economic, asset-related or financial situation. Criminal liability may also be extended to cases in which the information concerns assets in the possession of or administered by the Company on behalf of others;
- ✓ the second comes about by simply hindering the activities of public regulatory authorities, deliberately and in any manner, including neglecting to give such communications as the aforementioned persons are legally bound to provide to the authorities.

The term "Public Regulatory Authority" (literarily, "surveillance authority") is clearly generic, completely undetermined and gives rise to significant interpretation doubts. At least precautionary the term has been interpreted to include all the administrative authorities currently existing in our legal system, regardless of the type of surveillance performed by them and of their independence from political power: Thus, the privacy authority (as well as antitrust authority and telecommunications authority) may be considered a surveillance authority whose activity may be protected under article 2638 of the Italian Civil Code.

In consideration of the above, the crime under article 2638 of the Italian Civil Code must refer to a specific and determined type of information, which should concern the financial and economic position of the entity subject to the surveillance of the authority at issue. Such express requirement of the rule necessarily limits its application and requires reflecting on the type of data and information which in the specific case are provided to the privacy authority, the crime being possible only when there is information concerning such characteristics.

Similar reflections are to be made relating to the Company's interactions with any other "surveillance authorities".

Perpetrators of the offence in both the aforementioned cases are the directors, the general managers, the auditors and the liquidators.

Crimes that have been considered extremely remote or not applicable are:

Failure to notify of conflict of interest (art. 2629-bis, Civil Code)

This possible crime consists of a breach of the obligations provided for under article 2391, first paragraph of the Civil Code on the part of the director of a Company with securities listed on regulated markets Italy or in another member State and the European Union or widely distributed to the public pursuant to article 116 of the Unified

Special Section "B"

Finance Law (or otherwise other entities subject to supervision), if the aforementioned breach gives rise to loss or damage for the Company or third parties.

Article 2391, first paragraph, of the Civil Code lays down that directors of joint stock companies must inform the others directors and the Statutory Auditors of every interest they have on their own behalf or on behalf of a third party in a given operation of the Society, specifying the nature, the terms, the origin and the significance. The Managing Directors must also abstain from conducting the operation, directing the board to do so. The sole director must also give notice thereof at the first possible shareholders' meeting.

Fraudulent distribution of Company assets by liquidators (art. 2633, Civil Code)

This offence consists in distributing Company assets amongst shareholders before payment of Company creditors is made or allocation of such sums as are required to satisfy Company creditors, thereby causing damage to creditors.

It should be considered that:

- ✓ indemnification of losses to creditors before the judgment extinguishes the offence.

The perpetrators of the offence are solely the directors.

Market manipulation (art. 2637, Civil Code)

It is considered an offence to disseminate false information, or otherwise carry out simulated operations or other such stratagems as are likely to bring about a significant change to the price of non-listed financial instruments or for which no request has been submitted for admission to trading on a regulated market, or otherwise have a significant impact on the trust that the public places in a banks' or bank Groups' economic stability.

Also this offence is considered a common offence, which can be committed by "whosoever" engages in criminal conduct.

B.2 Areas at risk

(omissis)

B.3 Recipients of the Special Part: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model;
- b) providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the General Section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above; ;
- ✓ violating the reference principles of the present Special Section.

The objective of this Special Section is that all Recipients adopt rules of conduct which are consistent with prescriptions therein set down, in order to prevent the occurrence of offences contemplated in the Decree and more specifically they are required to comply, in addition to the general principles contained in the general section (see 2.11), with the following behavioural principles:

- ✓ behave in a correct, transparent and collaborative manner in compliance with legislation and corporate procedures, in all activities required to prepare the financial statements and other corporate communications, in order to provide the shareholder and third parties with accurate, truthful information on the economic, asset-related and financial situation of the Company;

Special Section "B"

- ✓ scrupulously comply with all regulations laid down under the law to safeguard the integrity of the share capital and to preserve actual existence of same, in order not to prejudice security interests held by creditors and third parties in general;
- ✓ ensure that the Company and the corporate bodies function effectively, assuring and facilitating every kind of internal control over operations pertaining to operating activities in accordance with the law, in addition to encouraging the will of general assemblies to be expressed freely and correctly;
- ✓ make all communications to the regulatory authorities required by law and the regulations, promptly correctly and in good faith, placing no obstacles in the way of these regulatory functions.

Within the framework of this conduct, there is a specific prohibition on:

- a) present or transmit, reports, schedules or other corporate communications for the preparation of financial statements, which contains omissions or false data, or, in any manner information not reflecting the actual income, equity and financial situation of the Company;;
- b) omitting data and information required by law as to the economic, asset-related and financial situation of the Company;
- c) return contributions to shareholders or release them from eventual further obligations, apart from legitimate cases of share capital reduction;
- d) distribute profits or advance payments of profits not yet earned or required by law to be set aside as reserves;
- e) effect reductions in share capital, mergers or demergers, in violation with the terms of law to safeguard creditors, thus damaging their interests;
- f) proceed with the fictitious constitution or increase of share capital, allocating shares values lower than its fair value
- g) act in such a manner as to materially impede, through the concealment of documents or the adoption of other fraudulent means, or to nevertheless to obstruct the performance of the controls and auditing activity of the shareholders, Board of Statutory Auditors or external auditors;
- h) omit the issuance, with due completeness, accuracy and timeliness, of all the periodic communications required by the law and applicable regulations to the Supervisory Authorities, or to omit the transmission of the data and documents foreseen by the law and/or specifically required by the above mentioned authorities;
- i) present in the aforementioned communications untrue information or to conceal significant matters related to the income, equity or financial situation of the Company;
- j) adopt any form of conduct to obstruct the regulatory functions and the inspections performed by Regulatory Authorities (i.e. deliberate opposition, pretentious refusal or other obstructive conduct or failure to collaborate such as delaying communications or availability of documentation).

B.4 The Internal Responsible

(omissis)

B.5 Control System

(omissis)

Special Section “C” - Crimes of terrorism or subversion of democratic order

C.1 Types of crimes of terrorism or subversion of democratic order (art. 25-quater of the Decree)

As regards this Special Section C, article 25-quater of the Decree does not list all the crimes for which the company is responsible, but lists in the first subsection all the crimes named by the Criminal Code and the special laws. The third subsection relates to all the crimes that are not in the first subsection but violate the provisions of article 2 of the New York Convention.

The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company's operations.

The crimes that were considered potentially viable are:

Associations for acts of terrorism and subversion of democratic order (art. 270-bis, Criminal Code)

Anyone that promotes, instigates, organizes, directs or finances associations that propose actions of violence for the purposes of terrorism and subversion of democratic order is committing an offence under this law. Furthermore, anyone taking part in the above associations is similarly punishable. According to criminal law, these are considered acts of terrorism even when such crimes are committed against a foreign state, institution, or international organization.

Support to the associates (art 270-ter, Criminal Code)

Anybody who gives refuge or food, hospitality, means of transportation or communication to a person participating in associations indicated in Art. 270 and 270-bis is committing an offence under this law.

As regards crimes included in special laws, Art. 1 of L. 6 February 1980, No. 15 states that an aggravating circumstance of any crime is when it is committed for the purposes of terrorism and subverting democratic order. As a result, any crime included in the Criminal Code or in special laws, even those laws not directly related to punishing crimes of terrorism, if committed with this purpose, can become one of those implying the entity's responsibility, pursuant to Art. 25-quater.

The crimes in the **third subsection of art. 25-quater**, which are included the Convention of New York, are crimes for financing, whether directly or indirectly but voluntarily, subjects that intend to commit crimes of terrorism. In particular, the Convention makes reference to crimes covered in other international conventions, such as: hijacking of aircraft, attacks against diplomatic staff, taking of hostages, illegal production of nuclear devices, hijacking of ships, setting off explosive devices, etc.

From a subjective point of view, crimes of terrorism are described as intentional. Therefore, for such a crime to be intentional, the person responsible must be fully aware of and intent on committing the crime. To be such, terrorism must therefore be viewed as intentional, because it is a conscious act.

C.2 Areas at Risk

(omissis)

C.3 Recipients of the special section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section. The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model.
- b) providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Special Section "C"

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.
- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ violating the reference principles of the present special section;
- ✓ liaising, negotiating and/or entering into and/or implementing agreements or deeds with persons listed in the Reference Lists⁴ or making part of organizations set forth in such lists;
- ✓ granting utilities to persons listed in the Reference Lists or making part of organizations set forth in such lists;
- ✓ hiring persons listed in the Reference Lists or making part of organizations set forth in such lists.

C.4 The Internal Responsible

(omissis)

C.5 Control System

(omissis)

⁴ The Lists are prepared by the Bank of Italy and contain the names of the persons connected with the financial support of international terrorism. The Lists are constantly updated and are available at the European Union official website.

Special Section “D” - Market abuse

D.1 The types of market abuse crimes (art. 25-sexies of the Decree)

Art. 9 of Italian law No. 62, 18 April 2005, (EC law for 2004), implementing directive 2003/6/CE of the European Parliament and the Council of 28 January 2003, dealing with the abuse of privileged information, and with the manipulation of the market (so called market abuse) introduces art. 25-sexies into the decree 231/2001. This provision extends the scope of regulation of the administrative responsibility of the corporate body to behaviours to include conduct involving market abuse.

The system of sanctions for market abuse defined by the European Legislator is much more complex and it goes beyond the integration of the decree No. 231/2001. In fact, EU Law intervenes on both the civil code and the consolidated acts of financial brokerage (“TUF”).

The discipline for the responsibility of the entity has been split into two parts; in the case of alleged illicit act acquires criminal relevance, the responsibility of the entity will be assessed in court (Art. 25-sexies of decree No. 231/2001). If it is, instead, an administrative offence – to the benefit or advantage of the entity – the investigation and application of fines will be the responsibility of CONSOB (Art 187-septies of TUF).

The crimes that were considered potentially viable are:

Insider trading (art. 184, TUF)

This crime is committed by anyone who, coming (directly) into possession of privileged information due to being a member of the board, of the management or controlling the entity or participation in its capital, or while performing work, a profession, or a function even public, or of a department:

- purchases, sells or performs other operations, directly or indirectly, on his own behalf or of a third party, on financial instruments using the same information – in other words, trading;
- communicates such information to others, outside of ordinary situations of work, profession, function or department to which they are dedicated (in whatever way the third parties actually use the information received – known as “tipping”.
- recommends or induces others, based on the information, to do the above mentioned operation – tuyautage

The above subjects, as a result of their direct access to the source of the privileged information, are called primary insiders. In addition to these subjects the new Art. 184 TUF extends the prohibitions of trading, tipping, tuyautage to whoever has acquired privileged information with the purpose of preparing or putting in place criminal activities – so called criminal insider (i.e. the hacker who obtains price sensitive information).

Market Manipulation (art. 185, TUF)

This crime is committed by anyone who circulates false information (so called stock manipulation) or simulates transactions or other devices able to provoke serious alteration of the financial instrument price (so called operational stock manipulation). With reference to the circulation of the false or misleading information, this type of market manipulation also includes the cases which creation of misleading information comes from non-compliance with the obligations of communications by the issuer or other subjects or by omission.

Administrative offence of abuse of privileged information (art. 187-bis, TUF):

This type of crime differs from market abuse cases because there must be seen, in the active subject, the intent of fraud. Furthermore the prohibition on trading, tipping, and tuyautage also applies to those subjects who, coming into possession of information, knew or could have possibly known, with normal due diligence, about the privileged nature of this information (secondary insider).

Lastly, it is pointed out that even the simple attempt to commit any of the above acts can be subject to such rules, because it is considered having committed the deed.

Administrative offence of market manipulation (art. 187-ter, TUF):

Such criminal cases includes, among others:

Special Section "D"

- operations or trading orders which can provide or can lead to give false indications or, give misleading information's either on price, demand and supply of financial instruments.
- operations or trading orders which allow, through the action of a person or several persons jointly, to fix the market price of one or more financial instruments at an abnormal or artificial level.
- operations or trading orders that use artifice or any other kind of deception or expedient
- other devices able to mislead about supply, demand or financial instruments price.

With the two first cases, a person who can demonstrate having acted lawfully in accordance with the best practice of the market concerned, cannot be the subject of an administrative fine.

As regards the notion of privileged information (price sensitive information i.e. information which, if published, could seriously affect the financial instrument's price), Art 181 TUF means information that a reasonable investor would use, among others, to plan his own investment decisions.

Regarding the notion of financial instrument, below are some of the elements stated in Art. 180 TUF (for the complete list, refer to Art. 1, sub-section 2 in TUF):

- stocks or other shares representative of equity capital negotiable on the capital market.
- bonds, government securities or other securities negotiable on the capital market.
- futures on financial instruments, on interest rates, on currencies, on goods and their index, even when the execution of the order takes place by paying the balance in cash.
- swaps on interest rates on currencies, on goods and on equity swaps, even when the execution of the order takes place by paying the balance in cash.

D.2 Areas at risk

(omissis)

D.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section. The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model.
- b) providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

This Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above ;
- ✓ violating the reference principles of the present special section.
- ✓ use privileged information, as defined in the company procedures created for this purpose, acquired as a result of their duties or position inside company, for the purposes of negotiating, directly or indirectly, shares or financial instruments of the company, customer or competitors companies, other companies, or in any way that may lead to personal advantage, or for that of third parties, or the company.
- ✓ disclose privileged information about the company to third parties, except for where required by law, other regulatory provisions, or specific contractual agreements with counterparts who have undertaken to use such information exclusively for the purpose for which the information was provided, and to maintain confidentiality.
- ✓ conclude operations or give orders in such a way as to prevent the market prices of the company's financial instruments from dropping under a certain plateau, principally to avoid the negative consequences coming from the related reduction of the financial ratings. This behaviour is to be kept distinct from transactions regarding the programme for purchasing own shares, or the stabilization of financial instruments as permitted by law.
- ✓ spread false or misleading market information through media, internet, or any other medium.

Special Section "D"

D.4 The Internal Responsible

(omissis)

D.5 Control System

(omissis)

Special Section “E” - Manslaughter or serious bodily harm committed with breach of laws governing the safeguarding of workplace health and safety.

E.1 The types of crimes of manslaughter or serious bodily harm committed with breach of laws governing the safeguarding of workplace health and safety (art. 25-septies of the Decree)

With regard to this Special Section “E”, herein below we provide a brief description of the offences contemplated therein, set forth in article 25-septies of the Decree

The areas of activity, within which crimes may be committed in violation of the rules on protection of health and safety at work, can be found in the Document of Risk Valuation.

The crimes that were considered potentially viable are:

Manslaughter (art. 589, Criminal Code)

The Crime is committed whenever someone is responsible for causing the death of another person

Unintentional personal injury (art. 590, Criminal Code)

The Crime is committed whenever someone, in violation of the occupational accident prevention regulations, causes Serious Personal Injury or Grievous Bodily Harm to another person.

The injury is considered serious if it has occurred in the following areas; a) the injury is an illness that puts the person’s life in danger or makes the person unable to work for a period over 40 days; b) the damage is permanent to a single internal organ, or sensory organ (Art. 583, subsection 1, Criminal Code).

The injury is considered particularly serious if causing: a) an illness that is probably or certainly permanent, b) the loss of a sensory organ, c) the loss of a limb or a mutilation making the limb unusable, or the loss of use of an internal organ or the ability to procreate, or permanent loss or grave impediments to speech, d) permanent deformity of the face, in part or total (Art. 583, subsection 2, Criminal Code).

For the purposes of integrating the above crimes, it is not necessary to prove malice or awareness and intention to cause the injury, but just negligence, imprudence, lack of experience of the active subject or failure to comply with laws, regulations, orders or procedures (Art. 43 Criminal Code).

E.2 Areas at risk

(omissis)

E.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section. The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model.
- b) providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ violating the reference principles of the present special section.

Special Section "E"

WIND has a company structure that is responsible for compliance with the regulations on protecting health and safety in the workplace, to eliminate or reduce and, thus, manage all risks in the workplace for all its employees. WIND has also defined all the roles of responsibility in protecting health and safety in the workplace, from the employer right through to the individual employee.

For the general principles of conduct, reference is made to the General Document of Risk Valuation conforming to Leg. Dec 81/2008, and all other internal rules about health and safety in the workplace (also prepared for the purposes of securing the OHSAS 18001 certificate) published in the company intranet.

E.4 The Internal Responsible

(omissis)

E.5 Control System

(omissis)

Special Section “F” - Handling stolen goods, laundering and use of money, assets or benefits whose origin is illegal

F.1 Types of offences of handling stolen goods, laundering and use of money, assets or benefits whose origin is illegal (art. 25-octies of the Decree)

With regard to this Special Section “F”, herein below we provide a brief description of the offences contemplated therein, set forth in article 25-octies of the Decree. The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Receiving (art. 648, Criminal Code)

This offence is committed by those individuals who - aside from accessory acts to the crime - acquire, receive or hide money or goods deriving from any crime whatsoever to obtain profit for themselves or others, or who at any rate become involved in the acquisition, receipt or hiding of these monies or goods with the aim to obtain a profit for him or for others

In order to correctly define the crime of receiving stolen goods it is necessary that the monies and goods originate from a previous crimes (i.e. stealing or robbery), that is the precondition of the receiving. Moreover it is necessary that the author of the crime has the will to draw profit (even though not patrimonial), for themselves or others

The doctrine deems necessary the knowledge on the part of the author of the “illegal origin” of the monies and the goods and the presence of “specific” malice on the part of those who act, that is to say the author wants to acquire, receipt, hide or encourage with malice such behaviours.

Money-laundering (art. 648-bis, Criminal Code)

This offence is committed when a person, aside from accessory acts to the crime, substitutes or transfers money, goods or other services deriving from a non-negligent offence, or who carries out other operations in this regard, so as to impede the identification of their illegal origin.

As for the offence of receiving, the money, assets or other proceeds (the provision covers fixed assets, companies, bonds, credit rights etc.) must be the product of some unintentional offence (i.e. fiscal crimes, crimes against patrimony, etc.), not subsequently specified.

In order to correctly define this crime, the doctrine deems necessary the knowledge on the part of the author of the “illegal origin” of the monies and the goods and the presence of “specific” malice on the part of those who act, that is to say the author wants to acquire, receipt, hide or encourage with malice such behaviours.

Use of money, goods or benefits of illicit origin (art. 648-ter, Criminal Code)

Article 648-ter Criminal Code punishes, aside from accessory acts to the crime (i.e. theft, fiscal crimes, forgery, etc.) and cases pursuant to Articles 648 and 648-bis, those individuals who use in economic or financial activities money, assets or other proceeds of illegal origin, except if the author has not take part to the precious crimes (i.e. fiscal crimes, false crimes, etc.)

From a subjective point of view, the doctrine deems necessary the knowledge of the illegal provenance of the asset and performance of the prohibited conduct.

For this crime the aggravating circumstance of exercising professional activity is provided and the last paragraph of article 648 applies, but the sanction is reduced if the action is particularly irrelevant.

The specific reference to the term “use”, which is more extensive than the term “invest” which implies the use aimed at particular scopes, has the meaning of “use in any manner”. The reference to the notion of “activity” to indicate the investment sector (economy or finance), on the contrary, allows to exclude the occasional or sporadic use of money or other utilities.

The specificity of the crime in respect of money laundering lies in its scope consisting in hiding the illegal origin of money, assets or other utilities, pursued by using such resources in economic and financial activities.

The scope of the law provision is to sanction those indirect activities which – unlike money laundering – do not replace directly the properties deriving from crime but otherwise contribute to “cleaning” of the illegal capital.

Special Section "F"

F.2 Areas at risk

(omissis)

F.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model.
- b) providing the Supervisory Board and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered;
- ✓ violating the reference principles of the present special section;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.
- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ the transfer for any reason, except through banks, electronic money agents or Poste Italiane S.p.A., cash or bearer deposit books with banks or the post office or bearer securities in euro or foreign currency, if the value of the transaction, even if split into various parts, equals or exceeds the threshold allowed by the law in force;
- ✓ the issue of bank or post office cheques for amounts equal to or over the threshold allowed by the law in force, that do not show the name of the beneficiary and the words "not transferable";
- ✓ the endorsement of bank or post office cheques issued in the name of the drawer for collection by persons or entities other than banks or Poste Italiane S.p.A.;
- ✓ payments on current accounts of banks operating in tax privileged countries (Countries belonging to the Black Lists)⁵ and in favour of offshore companies, unless the suppliers and bank accounts have been authorised in advance and in writing by the Administration, Finance and Control Department;
- ✓ payments and/or transfers of cash to current accounts that are numbered or anonymous or at banks with no physical establishment;
- ✓ payments to persons or entities that are resident in countries defined as "uncooperative" by the Bank of Italy⁶;
- ✓ purchase of goods or services for an amount that is far lower than the market value of the goods or services concerned.

F.4 The Internal Responsible

(omissis)

F.5. Control System

(omissis)

⁵ These lists have been published in the Decrees of the Ministry of Finance dated May 4, 1999 and November 21, 2001.

⁶ The list of these countries is available in the Bank of Italy internet website at the following address:
<http://uif.bancaditalia.it/UICFEWebroot/DocServlet?id=new/it/norm/internaz/gafi-lista-noncooperativi.xml>

Special Section “G” - Transnational Crimes

G.1 Types of Transnational Crimes

Law no. 146 of 16 March 2006 “*Ratifying and executing the Convention and Protocols of the United Nations against transnational organized crime, adopted by the general Assembly on 15 November 2000 and 31 May 2001*”, extends administrative responsibility of companies to transnational criminal offences.

The purpose of the United Nations Convention against Transnational Organized Crime ratified by Law no. 146 of 16 March 2006, is to promote cooperation between states to prevent and combat transnational organized crime more effectively.

Within the definition of Transnational Crimes, the Legislative Decree n. 231/2001 concerning the administrative responsibility of companies refers to crimes indicated by article 10 of Law no. 146 of 16 March 2006: association to commit offences, aiding and abetting of illegal immigration and obstruction of justice, when expressly committed in the interest or to the advantage of the company by individuals in top positions and under the command of others.

With the approval of Legislative Decree 231/2007, the administrative responsibility of companies is extended to the following offences: receipt of stolen property, money-laundering, and the use of money, assets or profits of illicit origin regardless of whether the case involves transnational elements or is purely domestic.

Art. 10 of the Law against Transnational Organized Crime requires Legislative Decree n. 231/2001 to apply its provisions to the new administrative offences legal entities can be held liable for.

An offence is transnational in nature if it involves an organized criminal group and the crime:

- it is committed in more than one State, or
- it is committed in one State but a substantial part of its preparation, planning, direction or control takes place in another State, or
- it is committed in one State but involves an organized criminal group that engages in criminal activities in more than one State, or
- it is committed in one State but has substantial effects in another State.

Herein below we provide a brief description of the offences contemplated therein, divided between: crimes considered potentially feasible and crimes that has been considered extremely remote or not applicable in view of the activities performed by the Company. In any case, such risk is reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company. The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible feasibility of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Inducement not to make statements or to make false statements to judicial authorities (art. 377-bis, Criminal Code)

This offence is committed when a person uses offensive or persuasive actions to induce another person to make false statements in criminal proceedings.

Assisting an offender (art. 378, Criminal Code)

This offence is envisaged when a person is helped to avoid investigation or avoid searches by the authorities.

Association to commit crimes (art. 416, Criminal Code)

This offence is envisaged when three or more persons associate for the purpose of committing crimes. The unlawful conduct consists in mere participation in an association having criminal purposes (i.e. to a group consisting of at least three persons associated with a scope of committing crimes): the participation consists in

Special Section "G"

any contribution to the association, with awareness of the association ties, the effective realization of the purposed crimes being unnecessary.

Please note that any kind of help is sufficient to represent a contribution to association, for example the facilitating of obtainment of a loan.

Mafia-type Association (art. 416-bis, Criminal Code)

This offense is said to exist when three or more persons take advantage of the intimidating power of the association and of the resulting condition of submission and silence to commit criminal offences, to manage, at all levels, control, either directly or indirectly, of economic activities, concessions, authorizations, public contracts and services, or to obtain unlawful profits or advantages for themselves or for others, or with a view to preventing or limiting the freedom to vote, or to get votes for themselves or for others on the occasion of an election.

Trafficking in migrants (art. 12 paragraphs 3, 3-bis, 3-ter, and 5, Legislative Decree no. 286/1998)

This offense is committed when a person commits acts aimed at bringing a person into national territory in violation of immigration laws or at facilitating a foreigner's illegal stay in a state, or acts aimed at procuring illegal entry in another state where the person is not a citizen or does not have authorization for permanent residence.

Crimes that have been considered extremely remote or not applicable are:

Criminal Association for the Purposes of Smuggling Foreign Processed Tobacco (art. 291-quater, Decree of the President of the Republic 43/1973)

This offence arises when three or more persons join forces for the purpose of introducing, selling, transporting, purchasing or retaining, within the territory of the State, a quantity of smuggled foreign processed tobacco exceeding ten kilograms. Any persons promoting, constituting, directing, organising or financing such an association are subject to a sentence of imprisonment ranging from three to eight years. The punishment for participation only, is a term of imprisonment ranging from one to six years.

Criminal Association for the Purpose of Illegal Trafficking in Narcotics or Psychotropic Substances (art. 74, Decree of the President of the Republic 309/1990)

This offence is committed when three or more persons join forces with the objective of cultivating, producing, processing, extracting, refining, selling or making available for sale, offering, transferring, distributing, trading, transporting, procuring for others, despatching, carrying or shipping in transit or delivering narcotics or psychotropic substances for any purpose. Any persons promoting, constituting, directing, organising or financing such an association are subject to a sentence of imprisonment not less than twenty years. The punishment for participation only, is a term of imprisonment not less than ten years.

G.2 Areas at risk

(omissis)

G.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model;
- b) providing the Supervisory Board and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section;

Special Section "G"

- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete;
- ✓ violating the reference principles of the present special section;
- ✓ liaising, negotiating and/or entering into and/or implementing agreements or deeds with persons listed in the Reference Lists⁷ or making part of organizations set forth in such lists;
- ✓ granting utilities to persons listed in the Reference Lists or making part of organizations set forth in such lists;
- ✓ hiring persons listed in the Reference Lists or making part of organizations set forth in such lists.

G.4 The Internal Responsible

(omissis)

G.5. Control System

(omissis)

⁷ The Lists are prepared by the Bank of Italy and contain the names of the persons connected with the financial support of international terrorism. The Lists are constantly updated and are available at the European Union official website.

Special Section “H” - Computer Crimes and unlawful processing data

H.1 Types of computer crimes and unlawful processing data (art. 24-bis of the Decree)

With regard to this Special Section “H”, herein below we provide a brief description of the offences contemplated therein, set forth in article 24-bis of the Decree and divided between: crimes considered potentially feasible and crimes that have been considered extremely remote or not applicable in view of the activities performed by the Company. However, such risks are reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company,.

The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

False Information in a Computer Document of a Public Nature or Probative Effect (art. 491-bis, Criminal Code)

If any of the type of false information envisaged under this heading concerns a computer document of a public or private nature, the provisions of this chapter in regard to public acts and private contracts are applicable. For such purposes, the term computer document comprises any computer support medium containing data or information having a probative effect or programs specifically intended to elaborate such data or information.

Unauthorised Access to an Information or Computer System (art. 615-ter, Criminal Code)

Any person gaining unauthorised access to an information or computer system, protected by security measures, i.e., against the express or tacit will of the party having the right to exclude such person, is subject to a sentence of imprisonment of up to three years.

Whereas, the term of imprisonment ranges from one to five years, when:

1. the act is committed by a government official or a person responsible for a public service, with abuse of authority, or in violation of the duties inherent to the function or service, or also by a person who is abusively exercising the profession of private detective, or abusively acting in the quality of systems operator;
2. the person guilty of the deed acts with violence in regard to property or persons, i.e., is clearly armed.
3. the act causes the destruction or damaging of the system or the total or partial functional interruption, or the destruction or damaging of the data, information or programs contained by the system.

Retention and Unauthorised Disclosure of Access Codes to Information or Computer Systems (art. 615-quater, Criminal Code)

Any unauthorised person obtaining, duplicating, disclosing, communicating or handing over access codes, passwords or other means of access to an information or computer system, protected by security measures or, nevertheless, providing appropriate indications or instructions for such purpose, in order to procure a benefit personally or for third parties or to cause a damage to third parties.

Propagation of Equipment, Devices or Computer Programs Intended to Damage or Interrupt an Information or Computer System (art. 615-quinquies, Criminal Code)

Any person procuring, producing, duplicating, introducing, propagating, communicating, handing over or, nevertheless, making available to other parties equipment, devices or computer programs, in order to illegally damage an information or computer system, the information, data or programs contained by or relating to such systems, or to cause the total or partial interruption or alteration of the functioning of the systems.-,

Interception, Obstruction or Illegal Interruption of Information or Computer Systems Communications (art. 617-quater, Criminal Code)

Any person fraudulently intercepting communications relative to information or computer systems or the intercommunications between more than one system, or obstructing or interrupting such communications, is subject to a sentence of imprisonment ranging from six months to four years.

Unless the act constitutes a more serious offence, the same punishment applies to any person publicly disclosing, by any means of mass media, the total or partial content of the communications mentioned at the first

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paragraph. The offences mentioned in the first and second paragraphs are punishable on the basis of legal action initiated by the plaintiff.

Official action is nevertheless taken by the authorities and the term of imprisonment ranges from one to five years when the act is committed:

1. to damage an information or computer system utilised by the Italian State authorities or by other Government Agencies, Public Utility companies and entities providing essential public services;
2. by a government official or a person responsible for a public service, with abuse of authority, or in violation of the duties inherent to the function or service, or by acting abusively in the quality of systems operator;
3. by a person who also abusively exercises the profession of private detective.

Installation of Devices for the Interception, Obstruction or Interruption of Information or Computer Systems Communications (art. 617-quinquies, Criminal Code)

Any person installing equipment for the interception, obstruction or interruption of the communications relative to information or computer system or the intercommunications between more than one system, other than in those cases permitted by the law

Damaging of Information, Data and Information Systems Programs (art. 635-bis, Criminal Code)

Unless the act constitutes a more serious offence, any person destroying, damaging, cancelling, altering or suppressing information, data or information systems programs belonging to another party.

Damaging of Information, Data and Information Systems Programs Utilised by the by the Italian State Authorities or by other Public Service Entity or Nevertheless Relating to a Public Utility (art. 635-ter, Criminal Code)

Unless the act constitutes a more serious offence, any person committing an act intended to destroy, damage, cancel, alter or suppress information, data or information systems programs utilised by the Italian State authorities or public service entity or related entity or, nevertheless, relating to a public utility.

Damaging of Information or Computer Systems (art. 635-quater, Criminal Code)

Unless the act constitutes a more serious offence, any person acting in the manner described in Section 635-bis, or by the introduction or the transmission of data, information or programs destroys, damages or renders, partially or totally, useless the information or computer systems belonging to another party, or seriously impedes the functioning of such systems.-,

Damaging of Public Utility Information or Computer Systems (art. 635-quinquies, Criminal Code)

If the act, described in Section 635-quarter is intended to, partially or totally, destroy, damage or render useless the information or computer systems of the Public Utility or to seriously impede the functioning of such systems.

Crime that have been considered extremely remote or not applicable is:

Computer Fraud by the Person Certifying the Digital Signatures (art. 640-quinquies, Criminal Code)

The person responsible for certifying the digital signatures who, in order to obtain a benefit personally or on behalf of other persons or to cause damages to third parties, violates the obligations imposed by the law in regard to the issuance of a qualified certificate.-,

This latter crime cannot be applied given that the company does not provide digital signature certification services.

H.2 Areas at risk

(omissis)

H.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of

Special Section "H"

- the Model;
- b) providing the Supervisory Board and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section (i) provides for that the computer and network resources must be used correctly, in accordance with the Company's internal procedures and in compliance with the safety measures adopted by the Company and (ii) expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above ;
- ✓ violating the reference principles of the present special section;
- ✓ accessing without authorization the computer systems used by the Public Authorities or altering in any manner their functioning or to intervene in any unlawful manner on data, information or programs contained in a computer or telematic system or pertaining to the same in order to obtain and/or change information to the benefit of the Company or of third parties, or otherwise in order to procure an undue benefit to the Company or to third parties;
- ✓ preparing false (both materially and as regards their contents) Company's documents having external importance;
- ✓ destroying, altering or damaging information, data, computer programs of the Company or of the Public Authorities, in order to obtain benefits or favourable conditions to the Company.

H.4 The Internal Responsible

(omissis)

H.5 Control System

(omissis)

H.5.1 General Protocol

(omissis)

H.5.2 Specific Protocols

(omissis)

Special Section “I” - Crimes of criminal organisations

I.1 Types of crimes committed by criminal organisations (Art. 24-ter of the Decree)

With regard to this Special Section “I”, herein below we provide a brief description of the offences contemplated therein, set forth in article 24-ter of the Decree and divided between: crimes considered potentially feasible and crimes that have been considered extremely remote or not applicable in view of the activities performed by the Company. However, such risks are reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company,

The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible feasibility of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Association to commit crimes (art. 416, except sixth paragraph, Criminal Code)

This offence is envisaged when three or more persons associate for the purpose of committing crimes. The unlawful conduct consists in mere participation in an association having criminal purposes (i.e. to a group consisting of at least three persons associated with a scope of committing crimes): the participation consists in any contribution to the association, with awareness of the association ties, the effective realization of the purposed crimes being unnecessary.

Please note that any kind of help is sufficient to represent a contribution to association, for example the facilitating of obtainment of a loan.

Mafia-type associations including foreign associations (art. 416-bis, Criminal Code)

This offense is said to exist when three or more persons take advantage of the intimidating power of the association and of the resulting condition of submission and silence to commit criminal offences, to manage, at all levels, control, either directly or indirectly, of economic activities, concessions, authorizations, public contracts and services, or to obtain unlawful profits or advantages for themselves or for others, or with a view to preventing or limiting the freedom to vote, or to get votes for themselves or for others on the occasion of an election

Crimes that have been considered extremely remote or not applicable are:

Offences concerning the manufacture of war weapons, explosives and clandestine weapons (art. 407, paragraph 2 ,sub-paragraph a), Criminal Code)

The offense occurs in the fall of Illegal manufacture, introduction into the State, offering for sale, sale, possession and in public or open to the public of military weapons or type war or parts thereof, explosives, illegal weapons and to the most common weapons and fireworks.

Conspiracy to reduce to or hold in slavery, to traffic human beings, to trade slaves and to commit offences through the violation of the rules on illegal immigration under article 12 of Legislative Decree 286/1998 (article 416, sixth paragraph, Criminal Code)

The offense occurs through the conduct of three or more people who come together to commit crimes aimed at reducing or maintaining slavery, trafficking in persons, the purchase and sale of slaves and offenses relating to violations of the Provisions on 'illegal immigration in art. 12 D. Decree Law 286/1998.

Political-mafia electoral exchange (art. 416-ter, Criminal Code)

The penalty set by the first paragraph of Article 416-bis shall also apply to whoever gets the promise of votes provided by the third paragraph of Article 416-bis in exchange for the payment of money.

Kidnapping for extortion purposes (art. 630, Criminal Code)

Anyone who kidnaps a person in order to achieve, for themselves or others an unjust profit as the price of freedom.

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Criminal Association for the Purpose of Illegal Trafficking in Narcotics or Psychotropic Substances (art. 74, Decree of the President of the Republic 309/1990)

The offense occurs through the conduct of three or more people who come together to commit crimes aimed at the trafficking of narcotic drugs or psychotropic substances.

I.2 Areas at risk

(omissis)

I.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model;
- b) providing the Supervisory Board and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.
- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ violating the reference principles of the present special section;

I.4 The Internal Responsible

(omissis)

I.5 Control System

(omissis)

Special Section “J” - Forgery of money, money values having legal tender or revenue or revenue stamps and instruments or identification signs

J.1 Forgery of money, money values having legal tender or revenue or revenue stamps and instruments or identification signs (art. 25-bis of the Decree)

With regard to this Special Section “J”, herein below we provide a brief description of the offences contemplated therein, set forth in article 25-bis of the Decree and divided between: crimes considered potentially feasible and crimes that have been considered extremely remote or not applicable in view of the activities performed by the Company. However, such risks are reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company.. The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Counterfeiting, changes or the use of identifying marks on intellectual or industrial products (art. 473, Criminal Code)

This crime is committed through counterfeiting, alteration or even the mere use of trademarks or signs of intellectual or industrial products as well as patents and industrial designs.

The object of counterfeiting or alteration are given the following meanings:

- identifying marks or signs are those elements indicating the origins of the marked product or of the intellectual ownership of the work;
- patents are traceability certificates for new industrial inventions or discoveries in a particular subject to which the State grants the exclusive right of exploitation of the invention;
- for the purposes of article 473 of the Criminal Code, “drawings” and “models”, just like “patents for drawings and models”, are certificates relating to the granting of patents for industrial models and patents for ornamental drawings or models.

The conduct relevant to falsification is embodied in its multiple forms of counterfeiting, alteration and use.

Counterfeiting occurs when the non-genuine essentials of a brand or other identifying marks are abusively reproduced, more or less verbatim, and then placed on products to confuse consumers on their origin.

The alteration is committed when there is a partial change to a genuine brand in order to generate confusion with the original product.

Finally, use is the residual infraction intended to cover all cases of commercial or industrial use of forged brands or brands altered by others.

In order to integrate the constituent elements of the offense under consideration, it should be noted that:

- the author of the offending conduct must be aware that the tools and identifying marks protected by the rule have been deposited, registered, patented in the forms provided by law and that the falsification is of intentional nature;
- the rules of domestic laws or international conventions on the protection of intellectual or industrial property need to be observed.

Introduction into the State and selling of products with false brands (art. 474, Criminal Code)

This type of crime is an alternative to that referred to in article 473 of the Criminal Code. In the absence of competition in forgery or alteration, it is a crime when it constitutes an infringement of the later phases of the legal interest protected and thus putting into circulation falsely marked products or intellectual property.

Specifically, the conduct is integrated through:

- the introduction of counterfeited or altered intellectual property or products into the territory of the State;
- the detention of the abovementioned products for the sale or their circulation on the market.

The material object of the conduct are counterfeited or altered National or foreign distinctive brands or signs that are protected as is the case referred to in article 473 of the Criminal Code given that the internal and EU laws as well as International conventions on the protection of industrial or intellectual property have been observed.

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On the subjective level, in order for this to be considered a crime there must be an awareness of the falsity of the markings on the product, the introduction of these products in the territory of the state and the detention of the products. The further marketing and sales of the products are also necessary.

Crimes that have been considered extremely remote or not applicable are:

Counterfeiting of Money, spending and introduction into Italy, through intermediaries, of counterfeited money (art. 453, Criminal Code)

It is punished with imprisonment from three to twelve years and a fine of 516 euros to 3.098 euros:

- 1) anyone who counterfeits or foreign currencies, which are legal tender in the country or outside;
- 2) alters any genuine coins in any way, by giving them the appearance of a higher value;
- 3) anyone who, not being in competition in altering or counterfeiting, but in concert with those who have carried out or with an intermediary, introduces into the territory of the State or possession or otherwise spent or put into circulation counterfeit or altered money;
- 4) anyone who, in order to put them in circulation, purchase or otherwise receive, by those who have falsified, or by an intermediary, counterfeit or altered coins.

Alteration of money (art. 454, Criminal Code)

Anyone who alters the coins of the quality shown in the previous article, in any way diminishing the value, i.e. against the currencies thereby altered, commits any of the facts set out in No 3 and 4 of this Article, shall be punished with imprisonment from one to five years and a fine ranging from euro 103 to euro 516.

Spending and introduction into Italy, without intermediaries, of counterfeited money (art. 455, Criminal Code)

Anyone outside the cases provided for by the two previous articles, introduced in the State, acquires or holds coins or altered in order to put them into circulation, or to spend or otherwise puts into circulation, is subject to the penalties prescribed in those articles, reduced by a third to a half.

Spending of counterfeited money received in good faith (art. 457, Criminal Code)

Anyone who spends, or otherwise puts into circulation counterfeit or altered coin, which he received in good faith, shall be punished with imprisonment up to six months or a fine of up to euro 1.032.

Counterfeiting of revenue stamps, introduction into Italy, purchase, retention or putting into circulation of counterfeited revenue stamps (art. 459, Criminal Code)

The provisions of Articles 453, 455 and 457 cp also apply to alteration or counterfeiting of stamps and the introduction of the State, or purchase, possession and circulation of counterfeit tax stamps, but the penalties are reduced by one third. For the purposes of criminal law, are for stamped paper tax stamps, revenue stamps, postage stamps and other values are equivalent to these special laws.

Counterfeiting of watermarked paper utilised for the fabrication of government securities or revenue stamps (art. 460, Criminal Code)

Anyone forges the watermarked paper that strives for the manufacture of credit cards or stamps, or purchases, counterfeit card that holds or alien, shall be punished, if the offense is not a more serious offense, by imprisonment for two six years and a fine of euro 309 to euro 1.032 .

Fabrication or retention of watermarks or instruments for the counterfeiting of money, revenue stamps or watermarked paper (art. 461, Criminal Code)

Who manufacture, acquisition, possession or alien watermarks, computer programs or tools used exclusively for the counterfeiting or altering of currency, revenue stamps or paper filigree is punished, if the offense is not a more serious offense, by imprisonment from one to five years and a fine ranging from euro 103 to euro 516. The same penalty applies if the conduct under the first paragraph shall have as their object holograms or other components of currency intended to protect against counterfeiting or alteration

Utilisation of counterfeited or altered revenue stamps (art. 464, Criminal Code)

Anyone, not being in competition in altering or counterfeiting, makes use of altered or counterfeit tax stamps shall be punished with imprisonment up to three years and a fine of up to euro 516. If the values have been received in good faith, apply the penalty provided for in Article 457 Criminal Code, reduced by one third.

Special Section "J"

J.2 Areas at risk

(omissis)

J.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model;
- b) providing the Supervisory Board and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.
- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ violating the reference principles of the present special section.

J.4 The Internal Responsible

(omissis)

J.5 Control System

(omissis)

Special Section “K” - Crimes against industry and commerce

K.1 The types of crimes against industry and commerce (art. 25-bis 1 of the Decree)

With regard to this Special Section “K”, herein below we provide a brief description of the offences contemplated therein, set forth in article 25-bis1 of the Decree and divided between: crimes considered potentially feasible and crimes that have been considered extremely remote or not applicable in view of the activities performed by the Company. However, such risks are reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company. The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Obstructing of Industry and Trade (art. 513, Criminal Code)

Those responsible for this crime are people who have committed violence (use of physical energy to damage or change an item or to change its purpose of use) on the items or fraudulent means (any artifice or deception that can mislead) to prevent or disrupt business of an industrial or commercial business, if the fact does not constitute a more serious crime.

Both the violence and the fraudulent means must obstruct the selling of the product or the carrying out of the service.

Illegal competition with threats or violence (art. 513-bis, Criminal Code)

The person committing this crime carries out acts of competition with violence (use of physical energy on people or things) or threats (perspective to a person of an unjust and evil future, the occurrence of which depends on the willingness of threatening) in a commercial, industrial or productive business.

The acts of competition are all those acts in order to produce or sell more than others working with the same or similar activities.

Fraudulent trading (art. 515, Criminal Code)

The conduct involves delivering a mobile good that does not comply with the good agreed on. It does not have to be sold under a sale contract; the sale could be carried out under any type of contract involving the bestowal of a mobile good from one person to another.

A ‘mobile good’ is a tangible good that does not include money or intangible property rights. Medicines are also excluded, as protected by article 445 of the Criminal Code.

The non-compliance between the agreed upon good and the delivered good could depend on the difference in type or species, origin, provenance and quality that is detected in all cases where there is a difference in quality or usability in the agreed upon good and the delivered good. The diversity of quantity is intended in all those cases where the item delivered is different in number, weight or measure.

Manufacture and sale of goods made by usurping of the industrial property (art. 517-ter, Criminal Code)

The case seeks to protect industrial property rights, acquired by patent, registration or other ways provided for by Article No. 30 of Legislative Decree dated 10/02/2005 (Industrial Property Code) that gives rise to the so-called industrial property rights, whose usurpation (or violation) is aimed at producing or industrially using the relative objects. This is one of the criminal behaviours repressed by the provision under review.

Crimes that have been considered extremely remote or not applicable are:

Frauds against National industries (art. 514, Criminal Code)

The intent is the desire to sell or put into circulation industrial products, with an awareness of counterfeiting or altering names, logos and signs; the will to harm the domestic industry is also needed.

Special Section "K"

Sale of Non-Genuine Food as Genuine (art. 516, Criminal Code)

A case is made for the offense by the sale or put forth of non-genuine foodstuffs as genuine.

The protected legal interest consists of the public interest to preserve commerce from fraud and safeguarding the economic order, as well as safeguarding the super-individual interest in good faith and loyalty, as well as fairness in commercial dealings.

To "sale" means that food is offered under payment.

To "put forth" means to put in touch foods with the public also for free. The object of the actions are non genuine food.

With "food" are considered both products directly and not directly from land (culture and farming), and cooked, worked and modified come from industry, in any physical state (solid, liquid and gaseous).

Genuineness is the fundamental characteristic of the alimentary products and you/he/she can be understood in natural and formal sense; natural genuineness points out the condition of a substance that doesn't have been subjected to any process of alteration of its normal biochemical composition; the formal conception of genuineness (c.d. legal genuineness) it reflects, instead, the conformity of the composition of a product to the requisite formalized in a special normative. It have to be considered not genuine food, both the products that an alteration has suffered in their essence and the products that an alteration has suffered in their composition through the composition of extraneous substances or the subtraction of nourishing principles in comparison to the prescribed ones.

Sales of industrial products with misleading signs (art. 517, Criminal Code)

The crime of selling industrial products with misleading signs happens when the work or the product are sold or put into circulation and the objective element of the crime must be considered to exist when the betrayal of the thing from the seller to the purchaser is physically realized or when there is a sale and thus simply making the item available to potential buyers.

The objective element of the offense is the sale of goods with names, trademarks or distinctive acts to mislead any buyers about the origin, source or quality of the product.

In case of sale of industrial products with counterfeit trademarks (i.e. Armani belts), the elements of an offence under article 474 of the Criminal Code are applied and not those under article 517.

The offense includes the sale of industrial products with a misleading "made in Italy" sign for products that cannot be considered of Italian origin.

Counterfeit of geographical indications or denominations of origin of the agrofood products (art. 517- quater, Criminal Code)

The rule punished anyone who forges or alters geographical indications or denominations of origin of the agrofood products as well as who, in order to profit, introduces in the State, holds for sale, offers for sale to consumers or puts forth the same products with indications or counterfeit name.

K.2 Areas at risk

(omissis)

K.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- a) giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model.
- b) providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

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- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.
- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ violating the reference principles of the present special section.

K.4 The Internal Responsible

(omissis)

K.5. Control System

(omissis)

Special Section “L” - Crimes related to breach of copyright

L.1 The types of crimes related to breach of copyright (art. 25-novies of the Decree)

With regard to this Special Section “L”, herein below we provide a brief description of the offences contemplated therein, set forth in article 25-novies of the Decree and divided between: crimes considered potentially feasible and crimes that have been considered extremely remote or not applicable in view of the activities performed by the Company. However, such risks are reasonably addressed with the adherence to the ethical principles and the rules of conduct set down in the Group’s Code of Ethics adopted by the Company. The areas of activity at risk of perpetration of the offences provided for by Legislative Decree 231/2001 and the considerations made about the possible realisation of the aforesaid crimes, were identified (i.e. mapping) also through interviews with employees in each function/department who, as such, have a deep and broad knowledge of the Company’s operations.

The crimes that were considered potentially viable are:

Article 171, Law 633/1941 (1st paragraph, point a-bis and 3rd paragraph)

The crime referred to in point a-bis of the first paragraph of article 171 punishes the making available of an intellectual work or a protected part of it to the public by entering into a computer system or through connections of any kind.

The inserting of the provision in the Decree aims at holding responsible all companies managing a server through which public works protected by copyright are made available.

The rule protects the interest of the author, who could see the expectations of earnings frustrated due to the free movement of his work on the net.

From the subjective point of view, it is enough to set up the offense, the general intent, or the consciousness and willingness to engage in the conduct described by the law.

The offence referred to in paragraph 3 article 171 is configurable if one of the acts mentioned in article 171 are integrated (thus either the infraction provided for by point a)bis of article 171 described above or the other infractions indicated in the law or the reproduction, transcription, circulation or sale of another person’s work or the revelation of the contents before it is made public; or even the representation or circulation of another person’s work) when committed on another person’s work not intended for publication, with usurpation of authorship, or with deformation, mutilation or other modification of the work itself, if it hurts the honour or reputation of the author.

The legal right protected by the third paragraph of the law is the personal rights of the owner of the work, or his honour and reputation. This is different then the previous criminal infraction that aims at protecting the earnings belonging to the owner of the work.

Article 171-bis Law 633/1941 (1st and 2nd paragraph)

The first paragraph of article 171 is aimed at the criminal protection of the so-called software by punishing illegal duplication for profit of computer programmes as well as the importation, distribution, sale or detention for commercial and business purposes or the renting of support programmes that are not marked by the SIAE (Italian Authors and Publishers’ Society). The development of the means to remove or circumvent the protection devices of computer programmes is also punished.

First of all, the conduct may consist of the illegal duplication though there is the relevance of criminal conduct in the duplication of software for-profit purposes.

On a subjective level, the reference to the illegal re production indicates that the intent of the agent should also cover the knowledge of the rules governing the extra penal matters.

The second part of this paragraph indicates the other conducts that can be integrated in the offence in question: importation, distribution, sale and detention for commercial or business purposes or for rent of “pirated” programmes. This is conduct characterized by the intermediation between the producer of the illegal copy and the end user.

Finally, in the last part of the paragraph, the legislator sought to insert a rule designed to anticipate the criminal protection of software by punishing conduct involving any means used to allow or help with the arbitrary removal or functional elusion of devices that protect computer programmes.

On a subjective level, all conducts are characterized by the specific intent of profit.

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The second paragraph of article 171-bis aims at protecting databases. The conduct is expressed in the reproduction, transfer to another medium, distribution, communication, display or public displaying of database contents; extraction or reuse of the database; the distribution, sale or rental of databases.

Databases are understood as collections of work, data or other independent elements that are systematically or methodically arranged and individually accessible through electronic means or with any other means with the exclusion of the existing content and rights.

Article 171-ter, Law 633/1941

This law punishes the duplication, reproduction, transmission or public circulation of intellectual works or parts thereof with any means and that are destined to the television circuit, cinematographic circuit, the sale or rental of disks, tapes or similar supports containing frames or videos of musical, cinematographic or audiovisual works or a sequence of moving images; literary, drama, scientific, educational, musical or musical drama and/or multimedia works even if they are inserted in collective or composite works or databases; the reproduction, duplication, transmission or illegal spreading, sale, commerce or rent or illegal importation of more than fifty copies or examples of operas protected by copyright or connected rights; entry into a system of computer networks through connections of any kind of an intellectual work protected by copyright, or part of it.

Two requirements, beyond the implementation of one of the conducts described by the law, must be met in order for this to be considered an offence. The first is that the conduct is implemented for the public use of the intellectual work and the second is the specific intent for profit, which constitutes the further aim of the agent in order for the law to be integrated.

Article 171-septies, Law 633/1941

The law punishes producers or importers of supports that are not subject to the mark referred to in article 181-bis, that does not inform the (or misrepresentation of the fulfilment of the obligations referred to in article 181-bis) SIAE thirty days before of the date on which it will enter into commerce on the national territory or the import of required data for the unique identification of the supports.

Crime that has been considered extremely remote or not applicable is:

Article 171-octies, Law 633/1941

The law punishes anyone who fraudulently produces, offers for sale, imports, promotes, gets, changes, uses for public or private use devices or parts of devices for the decoding of audiovisual transmissions (the so-called decoder) with conditional access carried out by wireless, satellite, cable, in both analogue and digital format.

Conditional access is considered all audiovisual signals broadcasted by Italian or foreign stations in ways that make the same exclusively visible to a closed group of users chosen by the subject who airs the signal regardless of the imposition of a fee for the use of this service.

L.2 Areas at risk

(omissis)

L.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- ✓ giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model.
- ✓ providing the Supervisory Board, and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.

Special Section "L"

- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ violating the reference principles of the present special section.

L.4 The Internal Responsible

(omissis)

L.5 Control System

(omissis)

Special Section "M" - Induction of not making statements or making false statements to the Judicial Authority

M.1 The type of induction of not making statements or making false statements to the Judicial Authority (art. 25-decies of the Decree)

With regard to this Special Part "M", herein below we provide a brief description of the offences contemplated therein, set forth in article 25-decies of the Decree 231/2001:.

The induction of not making statement or making false statements to the Judicial Authority (art. 377-bis, Criminal Code)

Article 377-bis of the Criminal Code sanctions the conduct of anyone who induces (by using violence or threat or by offering or promising money or other utilities) not to make statements or to make false statements a person required to make statements which may be used in criminal proceedings, when such person has the right not to answer.

The rule gives a peremptory list of ways of inducing not to make statements (i.e. to avail oneself of the right not to answer or to make false statements): by using violence or threat or by offering or promising money or other utilities.

The passive person is necessarily a person who by law is entitled not to answer: person under investigation (or defendant), for a connected or related crime (provided that such person is not witness yet), and that restricted category of witnesses (close relatives) who are entitled to abstain from testifying under article 199 of the Italian Criminal Code.

It is not easy to imagine a case study that will determine the liability of the body, but it is conceivable in the case of an employee accused or suspect who is induced to make false statements (or refrain from making) to avoid a greater involvement of the responsibility for damages' institution itself connected to the criminal proceedings in which the employee is involved.

M.2 Areas at risk

(omissis)

M.3 Recipients of the Special Section: behavioural principles

This Special Section applies to all Recipients of the Model as defined in the General Section.

The present Special Section has the function of:

- ✓ giving the above Recipients a list of behavioural principles to adhere to for the correct application of the Model;
- ✓ providing the Supervisory Board and the management structures of other company functions that work in association, the means to conduct the control, monitoring and verification operations necessary.

Subject to compliance with the general principles defined in the general section, this Special Section expressly prohibits all Recipients of the Model, from:

- ✓ putting in place, cooperating with or being responsible for behaviour which – considered individually or collectively – includes the specific crime forming part of those considered above;
- ✓ supplying, directly or indirectly, finance for subjects that intend to commit crimes contained in the present special section.
- ✓ providing services to consultants, partners, and suppliers which cannot be sufficiently justified within the context of the contractual relationship, or in relation to the type of task to complete.
- ✓ violating the reference principles of the present special section.
- ✓ liaising with employees involved in criminal proceedings, with the scope of inducing them to make statements aimed at avoiding possible risk of company's involvement.

Parte Speciale "M"

M.4 The Internal Responsible

(omissis)

M.5. Control System

(omissis)

Annex A – Categories of offences

Are listed below, all crimes currently covered within the scope of Legislative Decree no. 231/2001 divided by main categories.

1. Offences in the relationship with the Public Administration (artt. 24 and 25 of the Decree):
 - Misappropriation causing prejudice to the State or European Union (Art. 316-bis, Criminal Code);
 - Fraudulent appropriation of funds causing prejudice to the State or European Union (Art. 316-ter, Criminal Code);
 - Extortion (Art. 317, Criminal Code);
 - Aggravating Circumstances (article 319 bis c.p.);
 - Punishments for the briber (Art. 321, Criminal Code);
 - Corruption on the grounds of performance of an official act or an act which runs counter to official duties (Art. 318-319, Criminal Code);
 - Corruption in legal proceedings (Art. 319-ter, Criminal Code);
 - Inducement to commit acts of corruption (Art. 322, Criminal Code);
 - Misappropriation of Public Funds, Corruption and Instigation to Corrupt Members of the Bodies of the European Community and Officers of the European Community and Foreign States (Section 322-bis, Criminal Code);
 - Fraud committed against the State, other public bodies or the European Union (Art. 640, paragraph 2 n°1, Criminal Code);
 - Aggravated fraud to obtain public funds (Art. 640-bis, Criminal Code);
 - Computer fraud causing prejudice to the State or other public bodies (Art. 640-ter, Criminal Code).

2. Offences Regarding “Forgery of money, money values having legal tender or revenue or revenue stamps and instruments or identification signs” (art. 25-bis of the Decree)
 - Counterfeiting of Money, spending and introduction into Italy, through intermediaries, of counterfeited money (art. 453, Criminal Code);
 - Alteration of money (art. 454, Criminal Code);
 - Spending and introduction into Italy, without intermediaries, of counterfeited money (art. 455, Criminal Code);
 - Spending of counterfeited money received in good faith (art.457, Criminal Code);
 - Counterfeiting of revenue stamps, introduction into Italy, purchase, retention or putting into circulation of counterfeited revenue stamps (art. 459, Criminal Code);
 - Counterfeiting of watermarked paper utilised for the fabrication of government securities or revenue stamps (art.460, Criminal Code);
 - Fabrication or retention of watermarks or instruments for the counterfeiting of money, revenue stamps or watermarked paper (art. 461, Criminal Code);
 - Utilisation of counterfeited or altered revenue stamps (art. 464, Criminal Code);
 - Counterfeiting, alteration or use of distinctive signs of intellectual or industrial products (art. 473, Criminal Code);
 - Introduction in the state and the market of products with false signs (art. 474, Criminal Code).

3. Corporate offences (art. 25-ter of the Decree):
 - False Company communications and false communications causing damage to the Company, Shareholders or Creditors (art. 2621 and 2622, Civil Code);
 - Hindering auditing activities (art. 2625, Civil Code);
 - Fraudulent return of contributions (art. 2626, Civil Code);
 - Illegal distribution of profits or reserves (art. 2627, Civil Code);
 - Unlawful operations in respect of shares or quotas or the parent company (art. 2628, Civil Code);

Annex A

- Transactions to the Detriment of the Creditors (art. 2629, Civil Code);
 - Failure to notify of conflict of interest (art. 2629-bis, Civil Code);
 - Fictitious formation of capital (art. 2632, Civil Code);
 - Fraudulent distribution of Company assets by liquidators (art. 2633, Civil Code);
 - Unlawful influence over the shareholders' meeting (art. 2636, Civil Code);
 - Market manipulation (art. 2637, Civil Code);
 - Placing obstacles in the way of Public Regulatory Authorities performing their functions (art. 2638, Civil Code);
4. Crimes of terrorism or subversion of democratic order (art. 25-quater of the Decree);
- Associations for acts of terrorism and subversion of democratic order (art. 270-bis, Criminal Code);
 - Support to the associates (art. 270-ter, Criminal Code).
5. The Practice of Mutilation of the Female Genitals (art. 25-quater¹ of the Decree);
- Practice of mutilation of female genital organs (art. 583-bis, Criminal Code).
6. Offences Against the Person (art. 25-quinquies of the Decree):
- Reduction or Maintenance of the Individual in a State of Slavery (art. 600, Criminal Code);
 - Juvenile Prostitution (art. 600-bis, Criminal Code);
 - Juvenile Pornography (art. 600-ter, Criminal Code);
 - Possession of Pornographic Material (art. 600-quater, Criminal Code);
 - Virtual Pornography (art. 600-quater¹, Criminal Code);
 - Tourism Aimed at Exploiting Juvenile Prostitution (art. 600-quinquies, Criminal Code);
 - Slave Trade (art. 601, Criminal Code);
 - Purchase or Transfer of Slaves (art. 602, Criminal Code).
7. Market abuse (art. 25-sexies of the Decree):
- Insider trading (art. 184, TUF);
 - Market Manipulation (art. 185, TUF).
 - Administrative offence of abuse of privileged information (art. 187-bis, TUF);
 - Administrative offence of market manipulation (art. 187-ter, TUF).
8. Transnational Crimes:
- Inducement not to make statements or to make false statements to judicial authorities (art. 377-bis, Criminal Code).
 - Assisting an offender (art. 378, Criminal Code);
 - Association to commit crimes (art. 416, Criminal Code);
 - Mafia-type Association (art. 416-bis, Criminal Code);
 - Criminal Association for the purpose of smuggling foreign processed tobacco (art. 291 quater, Decree of the President of the Republic 43/1973);
 - Trafficking in migrants (art. 12 paragraphs 3, 3-bis, 3-ter, and 5, Legislative Decree no. 286/1998);
 - Criminal Association for the Purpose of Illegal Trafficking in Narcotics or Psychotropic Substances (art. 74, Presidential Decree 309/1990).
9. Manslaughter or serious bodily harm committed with breach of laws governing the safeguarding of workplace health and safety (art. 25-septies of the Decree):
- Manslaughter (art. 589, Criminal Code);
 - Unintentional personal injury (art. 590, Criminal Code).

Annex A

10. Handling stolen goods, laundering and use of money, assets or benefits whose origin is illegal (art. 25-octies of the Decree):

- Receiving (art. 648, Criminal Code);
- Money-laundering (art. 648-bis, Criminal Code);
- Use of money, goods or benefits of illicit origin (art. 648-ter, Criminal Code).

11. Offences regarding “Computer Crime and unlawful processing of data” (art. 24-bis of the Decree):

- False Information in a Computer Document of a Public Nature or Probative Effect (art. 491-bis, Criminal Code);
- Unauthorised Access to an Information or Computer System (art. 615-ter, Criminal Code);
- Retention and Unauthorised Disclosure of Access Codes to Information or Computer Systems (art. 615-quater, Criminal Code);
- Propagation of Equipment, Devices or Computer Programs Intended to Damage or Interrupt an Information or Computer System (art. 615-quinquies, Criminal Code);
- Interception, Obstruction or Illegal Interruption of Information or Computer Systems Communications (art. 617-quater, Criminal Code);
- Installation of Devices for the Interception, Obstruction or Interruption of Information or Computer Systems Communications (art.617-quinquies, Criminal Code);
- Damaging of Information, Data and Information Systems Programs (art. 635-bis, Criminal Code);
- Damaging of Information, Data and Information Systems Programs Utilised by the by the Italian State Authorities or by other Public Service Entity or Nevertheless Relating to a Public Utility (art. 635-ter, Criminal Code);
- Damaging of Information or Computer Systems (art. 635-quater, Criminal Code);
- Damaging of Public Utility Information or Computer Systems (art. 635-quinquies, Criminal Code);
- Computer Fraud by the Person Certifying the Digital Signatures (art. 640-quinquies, Criminal Code).

12. Crimes committed by criminal organisations introduced by Law 94/2009 (art. 24-ter of the Decree):

- Offences concerning the manufacture of war weapons, explosives and clandestine weapons (art. 407, paragraph 2, sub-paragraph a), Criminal Code).
- Association to commit crimes (art. 416, except sixth paragraph, Criminal Code)
- Conspiracy to reduce to or hold in slavery, to traffic human beings, to trade slaves and to commit offences through the violation of the rules on illegal immigration under article 12 of Legislative Decree 286/1998 (art. 416, sixth paragraph, Criminal Code);
- Mafia-like associations, both Italian and foreign (art. 416-bis, Criminal Code);
- Political-mafia electoral exchange (art.416-ter, Criminal Code);
- Kidnapping for extortion purposes (art. 630, Criminal Code);
- Criminal Association for the Purpose of Illegal Trafficking in Narcotics or Psychotropic Substances (art. 74, Presidential Decree 309/1990).
- ;

13. Crimes against industry and commerce introduced by Law 99/2009 (art. 25-bis.1 of the Decree):

- Undermined freedom of trade and commerce (art. 513, Criminal Code);
- Unfair competition with threats or violence (art. 513-bis, Criminal Code);
- Fraud against national industries (art. 514, Criminal Code).
- Fraudulent trade (art. 515, Criminal Code);
- Sale of non-genuine food as genuine (art. 516, Criminal Code);
- Sales of industrial products with misleading signs (art.517, Criminal Code);
- Manufacture and sale of goods made by usurping of the industrial property (art. 517-ter, Criminal Code);
- Counterfeiting of geographical indications or names of food products (art. 517-quater, Criminal Code);

14. Offences related to breach of copyright introduced by Law 99/2009 (art. 25-novies of the Decree):

- Introduction into electronic networks open to the public, through any kind of link, works protected by intellectual property or parts thereof (art. 171, first paragraph, sub-paragraph a-bis), Law 633/1941);
- Offences under the previous item perpetrated on third-party works not intended for publication, in case of insult to honour and reputation (art. 171, third paragraph, Law 633/1941);
- Unauthorised duplication, to obtain a gain, of software; import, distribution, sale, holding for commercial or business purposes or lease of software contained in devices with the mark of SIAE (Italian copyright protection society); preparation of equipment to remove or avoid software protection devices (art. 171-bis, paragraph 1, Law 633/1941);
- Reproduction, transfer to another device, distribution, communication, presentation or public demonstration of the contents of a database; extraction or re-use of database; distribution, sale or lease of database (art. 171-bis, paragraph 2, Law 633/1941);
- Unauthorised duplication, reproduction, transmission or dissemination in public, through any process, in whole or in part, of intellectual property works intended for television, cinema, sale, rent, records, tapes and similar devices or any other device containing sound or video recording of musical or cinema works or similar audiovisual devices or sequences of moving images; literary, dramatic, scientific, educational, musical or dramatic-musical, multimedia works, even though included in collective oeuvres or databases; unauthorised reproduction, duplication, transmission or dissemination, sale, assignment or import of over 50 copies or samples of work protected by copyright or related rights; introduction in an electronic network, through connections of any kind, of copyrighted works (article 171-ter, Law 633/1941);
- Failure to notify to SIAE the details of the devices that are not subject to trademarks or false statements (article 171-septies, Law 633/1941);
- Fraudulent production, sale, import, promotion, installation, modification, utilisation for public and private use of equipment or parts thereof intended to decode restricted access analog or digital audiovisual transmissions through the air, by satellite, by cable (article 171-octies, Law 633/1941).

15. Inducements to not make statements or to provide false statements to the judicial authority introduced by Law 116/2009 (art. 25-novies of the Decree)

- The induction of not making statement or making false statements to the Judicial Authority (art. 377-bis, Criminal Code)

Annex B – Articles of the Criminal Code referred to by article 4 of Legislative Decree 231/2001

Article 7 “Offences perpetrated abroad”

The citizen or the foreigner is punished under the Italian law if he commits one of the crimes listed below:

- a. offences against the personality of the Italian State;
- b. counterfeiting of seals of the State and use of such counterfeit seals;
- c. counterfeiting of coins which are legal tender in the territory of the State, or in other public valuables and securities ;
- d. offences committed by public officials;
- e. any other offence for which special rules of law or international conventions establish the enforceability of the Italian law.

Art. 8 “Political offence committed abroad”

The citizen or foreigner that commits a political offence (different from those mentioned in art. 7 p.c.) abroad is punished pursuant to the Italian law, upon the request of the Ministry of Justice.

If the offence can be punished only if the aggrieved party files a complaint, this complaint must be filed.

Please not that, at present, there are no offences included in the list of decree 231/2001 that can be qualified as “political offences”.

Art. 9 “Offence committed by the Italian citizen abroad”

A citizen that commits an offence (different from those previously mentioned) abroad, for which the Italian law establishes life imprisonment, or imprisonment for at least three years, is punished pursuant to the Italian law, if he is in the territory of the State.

If the offence committed carries shorter terms of imprisonment, the convicted party is punished pursuant to the Italian law upon the request of the Ministry of Justice or pursuant to a complaint filed by the aggrieved party.

In both the previous cases, if the offence committed entails a loss for the European Community, a foreign State or a foreigner, the convicted party is punished upon request of the Ministry of Justice, if the extradition was not granted or accepted by the Country where the offence was committed.

Art. 10 “Offence committed by the foreigner abroad”

The foreigner that commits an offence (different from those previously mentioned) in foreign territory, which results in a loss for the State or a citizen, for which the Italian law establishes life imprisonment or imprisonment for at least one year is punished pursuant to the Italian law only if he is in the territory of the State and there is a request of the Ministry of Justice or the complaint of the aggrieved party.

If the offence committed entails a loss for the European Community, a foreign State or a foreigner, the convicted party is punished upon request of the Ministry of Justice, if he is in the Italian territory, and the penalty for the offence is life imprisonment or imprisonment for at least three years, if the extradition was not granted or accepted by the State where the offence was committed or by the State to which the convicted person belong.