

# **Organisational, Management and Control Model of Be Power S.p.A.**

pursuant to Italian Legislative Decree no. 231 of 8 June 2001

## **General section**

Approved by the Board of Directors  
of Be Power S.p.A. on 17.12.2019

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## Definitions

***Sensitive activities or areas of at-risk activities:*** the company's activities in which the opportunities, conditions and tools for committing crimes could potentially be present.

***“Apical” individuals:*** individuals who are representatives, directors or managers of the company or of any of its organisational units with a functional and financial autonomy, or exercise in fact the management and the control of the company.

***Code of Ethics:*** the Code of Ethics adopted by the Company in its two versions: the first, addressed to Consultants, Collaborators, developers, suppliers, etc., and the second, addressed exclusively to Employees, as a supplement to the behavioural/disciplinary rules already in force.

***Collaborators and/or Consultants:*** the persons who have, with the Company, relationships of collaboration without subordination, commercial representation and other relationships that take the form of a professional service of a non-subordinate nature, both continuous and occasional, as well as those who, by virtue of specific mandates and powers of attorney, represent the Company towards third parties.

***Employees:*** persons subject to the management or supervision of persons who hold positions of representation, administration or management of the Company, i.e. all persons who have a subordinate employment relationship of any kind with the Company, as well as workers with contracts of semi-subordinate employment.<sup>1</sup>

***Italian Legislative Decree no. 231/2001 or the Decree:*** the Legislative Decree no.231 issued on June 8, 2001 containing “*The regulation of the administrative responsibility of the juridical persons, of the companies and the association also without juridical personality, pursuant to article 11 of the Law issued on 29 September 2000, no. 300*” with the content into force from time to time.

***Recipients:*** the subjects to whom the provisions of this Model apply.

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<sup>1</sup>This includes coordinated and continuous working relationships as well as project-based or seasonal working relationships, for the cases excluded from the application of articles 61 et seq. of Legislative Decree 276/2003.

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**Legal Entity:** juridical persons, companies and associations, including those without legal personality, subject to administrative responsibility, in accordance with the provisions set out under the Decree.

**Suppliers:** those who supply goods and/or services to Be Power S.p.A..

**Organisational, Management and Control Model (also Model):** The Organisational, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001, adopted issued pursuant to the articles 6 e 7 of the Legislative Decree 231/2001 and its annexes.

**Administrative Body:** the administrative body of Be Power S.p.A., currently the Board of Directors.

**Supervisory Body or Body or SB:** the Body of the Entity entrusted with autonomous powers of initiative and control, with the task of supervising the functioning, observance of the Model, as well as reporting the necessity of updating it to the Board of Directors.

**Controlling Company:** the companies that directly or indirectly control Be Power S.p.A., pursuant to the article 2359, paragraph 1 and 2 of the Italian Civil code.

**Subsidiary companies:** companies directly or indirectly under the control of Be Power S.p.A.

**Company:** Be Power S.p.A. with registered office in via Carlo Bo 11, Milan (MI), Italy.

**Whistleblowing policy:** the implemented procedure aimed to allow the report of suspected misconduct, illegal acts or breach of the Model pursuant to the Law issued on 30 November 2017, no. 179.

## Preamble

Be Power S.p.A (hereinafter also “**Be Power**” or the “**Company**”) is a company incorporated under Italian law having as corporate purpose, *inter alia*:

- the management, technical, administrative, IT and financial coordination of the controlled companies;
- all related management assistance services, including strategic planning, top management assistance, diversification studies, management efficiency analysis, strategic and operational marketing, analysis of direct and indirect general costs, rationalisation of industrial processes, production and sales organisation, physical and logistical distribution.

Be Power S.p.A. is included in the third special section of the Register of Companies dedicated to companies exercising management and coordination activities.

The Company is at the head of an entrepreneurial group that includes the following companies:

- BE Charge S.r.l.;
- 4Energia S.r.l.;

both wholly-owned subsidiaries of Be Power S.p.A. and over which Be Power S.p.A. exercises management and coordination activities pursuant to Article 2497 of the Italian civil code.

Furthermore, the Company, holds 49% of ReFeel eMobility S.r.l.

Be Power is 51% owned by REEIF II VOLTA S.a.r.l. and 49% by BUILDING ENERGY L.t.d.

REEIF II VOLTA S.a.r.l. is a subsidiary of Renewable Energy and Environmental Infrastructure Fund II, an investment fund active in the sectors of sustainable infrastructure, renewables and electric mobility managed by Zouk Capital LLP.

Be Power S.p.A.

BUILDING ENERGY LTD is a multinational company under English law operating in the renewable energy sector.

Be Power S.p.A. has established its own registered office in Milan, (MI), Via Carlo Bo, 11.

## **Corporate Governance of Be Power**

The Company is structured as follows: the Chairman of the Board of Directors, the Boards of Directors, the Shareholder's Meeting, the statutory auditors' committee and the auditors.

The Board of Directors, pursuant to the By-Laws, has empowered the Managing Director with resolution dated 14 May 2019. The persons that exercise the main company's functions shall report to the Managing Director, by consolidated praxis and by means of a being formalized procedure.

The Board of Directors plays a central role in the corporate governance system and is vested with the broadest powers for the ordinary and extraordinary management of the Company, resolving on transactions of significant strategic, economic and financial importance, with the power to take all actions deemed appropriate for the implementation and achievement of the corporate purpose, with the exception of those that the law and the By-Laws reserve to the exclusive competence of the Shareholders or the Shareholders' Meeting.

The Board of Statutory Auditors is composed of three members and two substitutes. The Board of Statutory Auditors monitors the compliance with the law and the By-laws, the respect of the principles of correct administration and in particular the appropriateness of the organisational, administrative and accounting structure adopted by the Company and its concrete functioning.

The Company, in concomitance with the adoption of this Model, will provide itself with the following documents:

- The Code of Ethics, approved by the Board of Directors' meeting held on 17.12.2019;

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- the Anti-corruption Policy, approved by the Board of Directors' Meeting held on 17.12.2019, which defines the principles and rules adopted by the entrepreneurial group in order to avoid corruption;
- the *Whistleblowing* policy, approved by the Board of Directors' Meeting held on 17.12.2019.

The Civil financial statement is audited by an auditing firm in accordance with the provisions of the relevant regulations and standards.

### **Internal control system**

The construction of the Be Power Model has taken into account the main rules which govern the functioning of the corporate structure.

These can be summarized as follows:

- **By-Laws** – which, in compliance with the law in force, provides for different provisions relating to the corporate governance aimed to ensure the correct performance of the management activities;
- **Code of Ethics** – containing the rules of conduct and general principles that all internal and external subjects, who maintain a direct or indirect relationship with Be Power, shall comply with and whose violation will result in the application of the penalties provided for by the disciplinary system set out in this Model.

The rules and principles contained in the above mentioned documentation, although not reported in detail in this Model, constitute an instrument to avoid wrongdoing in general, including those of Legislative Decree 231/2001, which is part of the broader system of organization, management and control that the Model intends to integrate and that all recipients are required to comply with, in relation to the type of relationship with the Company.

## 1. Legislative Decree issued on 8 June 2001, no. 231

### *1.1 General Principles*

Legislative Decree no. 231 issued on June 8, 2001 has set forth in the Italian Law system a specific administrative liability of legal entities in relation to the commission, or the attempt commission of certain criminal behaviours carried out on behalf of or in the interest of such Legal Entities, by:

- Individuals that exercise function of representation, management or direction of the person or of any of its organisational unit provided with a functional and financial autonomy, as well as Apicals;
- Individuals subject to the direction or control of the aforementioned individuals.

This kind of liability, despite being defined by the legislator as "administrative", has some traits of criminal liability as it arise from the commission of crimes and provides for the enforcement of penalties taken from the criminal system.

The Decree is aimed to harmonize the internal regulations on the liability of legal persons with certain international conventions to which Italy had already adhered since a long time<sup>2</sup>.

The liability of the Legal Entity is additional and does not replace or otherwise limits both the obligation of the Legal Entity and the personal criminal liability of the individual(s) who actually committed the relevant crime: both the physical and the legal person will therefore be subject to criminal prosecution<sup>3</sup>.

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<sup>2</sup> Brussels Convention of 26 July 1995 on the protection of the European Communities' financial interests, also signed in Brussels on 26 May 1997 concerning the fight against corruption involving officials of the European Community or officials of Member States and the OECD Convention of 17 December 1997 concerning bribery of foreign public officials in international business transactions.

<sup>3</sup> Pursuant to Article 8, paragraph 1, lett a) of the Decree.

## ***1.2 Crimes and administrative offences relevant for the purpose of the legislation***

The liability of the Legal Entity only applies to those offences (committed or attempted) expressly provided for by the legislator.

In particular, the following offences and administrative offences are involved:

### **Offences against the Public Administration and its assets (articles 24 and 25 of the Decree)**

- Misappropriation in damage of the State or other public body (article 316-*bis* of the Criminal code)
- Unjustified Receipt of contributions, funds or other financing by the State or another Public Body or the European Communities (Article 316-*ter* of the Criminal code);
- Fraud against the State or other public entities or the European Communities (article 640, comma 2, n. 1, of the criminal code.);
- Fraud against the State or other public entities or for the receipt of Public funds (article 640-*bis* of the criminal code.);
- Informatic Fraud against the State or other public entity (article 640-*ter* of the criminal code.);
- Blackmail by a Public officer (article 317 of the criminal code.);
- Corruption for the exercise of the function (articles 318 and 321 of the criminal code);
- Corruption for an act in breach of official duties (articles 319, 319-*bis* and 321 of the criminal code);
- Aggravating circumstances (article 319-*bis* of the criminal code);
- Corruption in judicial deeds (articles 319-*ter* and 321 of the criminal code);
- Undue induction to give or promise utilities (Article 319-*quarter* of the criminal code);
- Corruption of a person in charge of a public service (Article 320 of the criminal code);
- Penalties for the corruptor (Article 321 of the criminal code);
- Inducement to corruption (Article 322 of the criminal code);
- Embezzlement, blackmail, undue inducement to give or promise utility, corruption and instigation to corruption of members of the bodies of the European

Communities and of officials of the European Communities and of foreign States (article 322-bis of the criminal code).

**Informatic Offences and unlawful data processing (article 24-bis of the Decree)**

- False statements in a public IT document or with probative value (Article 491-*bis* of the criminal code);
- Illegal access to an IT or telematic system (615-*ter* of the criminal code.);
- Abusive possession and dissemination of access codes to computer or telematic systems (615-*quater* of the criminal code.);
- Dissemination of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system (615-*quinquies* of the criminal code);
- Interception, impediment or unlawful interruption of computer or telematic communications (Article 617-*quarter* of the criminal code);
- Installation of equipment aimed at intercepting, preventing or interrupting computer or telematic communications (article 617-*quinquies* of the criminal code);
- Damaging of information, data and computer programs (article 635-*bis* of the criminal code);
- Damaging of information, data and computer programs used by the State or other public body or in any case of public utility (Article 635-*ter* of the criminal code);
- Damaging of computer or telematic systems (article 635-*quater* of the criminal code);
- Damaging of computer or telematic systems of public utility (Article 635-*quinquies* of the criminal code);
- Informatic fraud of the person providing electronic signature certification services (Article 640-*quinquies* of the criminal code).

**Criminal Organization crimes (article 24-*ter* of the Decree)**

- Association for criminal purposes (article 416 of the criminal code);
- Mafia association including foreign ones (article 416-*bis* of the criminal code);
- Mafia-political election exchange (article 416-*ter* of the criminal code.);
- Kidnapping for rubbering or extortion purpose (article 630 of the criminal code.);

- Association with criminal purpose aimed to pushing narcotic drugs or psychotropic substances (article 74 Presidential Decree no. 309/1990);
- All crimes if committed with the conditions provided for by article 416-*bis* of the criminal code in order to facilitate the activity of the associations provided for by the same article (Law 203/91);
- Illegal manufacture, introduction into the State, sale, transfer, possession and carrying in a public place or place open to the public of weapons of war or war-type weapons or parts thereof, explosives, clandestine weapons as well as several common firing weapons (article 407, paragraph 2, letter a), number 5) of the criminal code).

**Offences of forgery of currency, public credit cards, stamps and identification instruments or signs (article 25-*bis* of the Decree)**

- Forgery of currency, spent e introduction into the State, prior consent, of counterfeit currency (article 453 of the criminal code.);
- Alteration of currency (article 454 of the criminal code);
- Spending and introduction into the State, without consent, of counterfeit currency (article 455 of the criminal code);
- Spending of counterfeit money received in good faith (article 457 of the criminal code);
- Forgery of revenue stamps, introduction into the State, purchase, possession or circulation of forged revenue stamps (article 459 of the criminal code);
- Counterfeiting watermarked paper used for the manufacture of public credit cards or revenue stamps (article 460 of the criminal code);
- Manufacture or possession of watermarks or instruments for the counterfeiting of money, revenue stamps or watermarked paper (article 461 of the criminal code);
- Use of counterfeit or altered revenue stamps (article 464 of the criminal code);
- Counterfeiting, alteration or use of trademarks or distinctive signs or of patents, models and designs (article 473 of the criminal code);
- Introduction into the State and trade of products with false signs (article 474 of the criminal code).

**Crimes against industry and trade (article 25-*bis.1* of the Decree)**

- Obstruction of the freedom of industry or trade (article 513 of the criminal code);
- Unlawful competition with threats or violence (article 513-*bis* of the criminal code);
- Fraud against national industries (article 514 of the criminal code);
- Fraud in the exercise of trade (article 515 of the criminal code);
- Sale of non-genuine food substances as genuine (article 516 of the criminal code);
- Sale of industrial products with misleading signs (article 517 of the criminal code);
- Manufacture and trade of goods made by usurping industrial property rights (article 517-*ter* of the criminal code);
- Counterfeiting of geographical indications or designations of origin of agri-food products (article 517-*quater* of the criminal code).

### **Corporate crimes (article 25-*ter* of the Decree)**

- False Corporate communications (article 2621 of the civil code);
- Minor misleading information (article 2621-*bis* of the civil code);
- False statements by listed Company (article 2622 of the civil code);
- Obstruction of supervisory activities (article 2625 of the civil code);
- Unlawful restitution of shareholders' contributions (article 2626 of the civil code);
- Illegal distribution of revenues and reserves (article 2627 of the civil code);
- Illegal operations involving the shares or quotas of the company or its parent companies (article 2628 of the civil code);
- Transaction in damage of the creditors (article 2629 of the civil code);
- Failure to report a conflict of interest (article 2629-*bis* of the civil code);
- Fictitious formation of share capital (article 2632 of the civil code);
- Illegal allocation of company assets by liquidators (article 2633 of the civil code);
- Corruption between private individuals (article 2635 of the civil code);
- Inditement to corruption between private individuals (article 2635-*bis* of the civil code);
- Unlawful influence on shareholders' meeting (article 2636 of the civil code);
- Rigging (article 2637 of the civil code);

- Obstruction to the exercise of the functions of public supervisory authorities (article 2638 of the Italian civil code).

**Crimes with the purpose of terrorism or subversion of the democratic order (article 25-*quater* of the Decree)**

- Subversive Association (article 270 of the criminal code)
- Associations with terrorist or subversive purposes, also of an international nature, against the democratic order (article 270-*bis* of the criminal code);
- Assistance to associates (article 270-*ter*, of the criminal code);
- Recruitment with the aim of terrorism, also of an international nature (article 270-*quater* of the criminal code);
- Training in terrorism-related activities, including international (article 270-*quinques* of the criminal code);
- Financing of conduct with the purpose of terrorism (Law no. 153/2016, article 270 *quinques* 1 of the criminal code);
- Seizure of assets or currency subject to seizure (article 270-*quinques*. 2. of the criminal code);
- Behaviours with terrorism purpose (article 270-*sexies* of the criminal code);
- Attempt for terrorist or subversive purposes (Article 280 of the criminal code);
- Act of terrorism with lethal or explosive devices (Article 280-*bis* of the criminal code);
- Acts of nuclear terrorism (article 280-*ter* of the criminal code.);
- Kidnapping for terrorism or eversion purpose (article 289-*bis* of the criminal code);
- Kidnapping for compulsion purpose (article 289-*ter* of the criminal code);
- Inditement to commit one of the crimes stated under the first and second section (article 302 of the criminal code);
- Political conspiracy by means of an agreement or of an association (articles 304 and 305 of the criminal code.)
- Armed band: establishment and participation (Articles. 306 of the criminal code)
- Assistance to the participants in conspiracy and armed band (article 307 of the criminal code.);
- Seizure, hijacking and destruction of an aircraft (Article 1 of Law No 342/1976);
- Damage to ground equipment (Article 2 of Law No 342/1976);

- Penalties (Article 3 of Law No 422/1989);
- Operative repentance (Legislative Decree no. 625/1979, article 5);
- New York Convention of 9 December 1999 (article 2).

**Crime of female genital mutilation practices (article 25-*quater*.1 of the Decree)**

- Female genital mutilation practices (article 583-*bis* of the criminal code).

**Crimes against the individual (article 25-*quinquies* of the Decree)**

- Reduction or maintenance in slavery or servitude (article 600 of the Criminal code);
- Juvenile prostitution (article 600-*bis* of the criminal code);
- Juvenile pornography (article 600-*ter* of the criminal code);
- Possession of Juvenile pornography (article 600-*quater* of the criminal code);
- Virtual pornography (article 600-*quater* 1 of the criminal code.);
- Touristic initiatives aimed at the exploitation of juvenile prostitution (article 600-*quinquies* of the criminal code of the criminal code.);
- Trafficking in persons (article 601 of the criminal code);
- Alienation and purchase of slaves (article 602 of the criminal code);
- Illegal intermediation and labour exploitation (article 603-*bis* of the criminal code);
- Solicitation of minors (article 609-*undecies* of the criminal code).

**Market abuse crimes (article 25-*sexies* of the Decree)**

- Abuse of privileged information (article 184, D.lgs. 58/1998 - TUF);
- Market manipulation (article 185, D.lgs. 58/1998 - TUF).

**Administrative crimes (article 187-*quinquies* TUF)**

- Abuse of privileged information (article 187-*bis*, D.lgs. 58/1998 - TUF);
- Market manipulation (article 187-*ter*, D.lgs. 58/1998 - TUF).

**Other cases concerning market abuses (article 187-*quinquies* TUF)**

- Prohibition of abuse of privileged information and unlawful disclosure of privileged information (article 14 Reg. UE n. 596/2014);

- Prohibition of market manipulation (article 15 Reg. UE n. 596/2014).

**Crimes of manslaughter and serious or very serious culpable injuries, committed in breach of the regulation of health and safety in the workplace (article 25-septies of the Decree)**

- Manslaughter (article 589 of the criminal code.);
- Negligent personal injuries (article 590 of the criminal code.).

**Crimes of receiving stolen goods, money laundering and utilization of money, goods or benefits of unlawful origin and self-laundering (article 25-octies of the Decree)**

- Receiving stolen goods (article 648 of the criminal code);
- Money-laundering (article 648-*bis* of the criminal code);
- Utilization of money, goods or benefits of unlawful origin (article 648-*ter* of the criminal code);
- Self-money laundering (article 648-*ter*.1 of the criminal code).

**Crimes of infringement of trade-marks and patents (article 25-novies of the Decree)**

- Making available intellectual property, or part of thereof, protected by copyright to the public on a telematics networks, through connections of any kind, of a protected intellectual property, or part of it (article 171, Law no. 633/1941 paragraph 1 letter a- *bis*);
- Offences as per the previous point committed on others people's work not intended for publication if disclosure offends the author's dignity or reputation (article 171, Law 633/1941 comma 3);
- Unauthorized duplication for profit of computer programs; import, distribution, sale, possession for commercial or business purposes, and leasing of programs contained in media not bearing SIAE mark (Italian society of Authors and Publishers); holding means for removing or avoiding the protection devices of computer programs (article 171-*bis* Law n. 633/1941 paragraph 1);
- Reproduction, transfer to other medium, distribution, communication, presentation or demonstration in public of the contents of a data base; retrieval or reuse of a data base, distribution, sale or leasing of data bases (article 171-*bis* Law n. 633/1941);

- Unauthorized duplication, reproduction, transmission or public dissemination by any means of all or part of intellectual properties developed for television or movie theatre use; sale or rental of records tapes or analogue or other media containing sounds or images from musical works, film or similar audio-visual works or sequences of moving images; literary, dramatic, scientific or teaching, musical or musical drama, multimedia works, even if they are part of collective or composite works or databases; unauthorized production, duplication, transmission or dissemination, sale and marketing, transfer in any way or unauthorized import of more than fifty copies of works protected by copyright and other related rights; introduces into a system of telematic network, through connection of any type, any intellectual property protected by copyright, or parts thereof (Article 171-*ter* Law. N. 633/1941);
- Failure to notify to the Italian Society of Authors and Publishers (ISAP) identification data of the supports to the mark or false declaration (Article 171-*septies* Law n. 633/1941);
- Fraudulent production, sale, import, promotion, installation, editing, utilization for public and private use of equipment or parts of equipment for the decoding of conditional access audio-visual transmissions which have been broadcast by air, via satellite, cable, whether in analogical or digital (article 171-*octies* law no. 633/1944).

**Incitement to not make statements or to make false statements to the judicial authority (Article 25-*decies* of the Decree)**

- Incitement to not make statements or to make false statements to the judicial authority (article 377-*bis* of the criminal code).

**Environment crimes (article 25-*undecies* of the Decree)**

Crimes set out under criminal code and special regulations.

- Environment pollution (article 452-*bis* of the criminal code);
- Environment catastrophe (article 452-*quater* of the criminal code);
- Negligent crimes against the environment (article 452-*quinquies* of the criminal code);

- Trafficking and dumping of highly radioactive waste (article 452-*sexies* of the criminal Code);
- Aggravating circumstances (article 452-*octies* criminal code);
- Killing, destroying, capturing, and possession of protected wild animals or plant specimen (article 727-*bis* criminal code);
- Destruction or deterioration of the *habitat* within a protected site (article 733-*bis* criminal code);

With reference to the crimes under the Legislative Decree no. 152/2006 “Environmental regulations”, that is:

- Import, export, possession, utilization for making profits, purchase, sale, display or possession for sale or for commercial purposes of protected species (Law n. 50/1992, article 1, article 2, articles 3-*bis* and 6);
- Discharging industrial waste containing dangerous substances; discharging onto the soil, into the subsoil and into undergrounds water; discharging into the sea waters by sea vessels or aircraft (article 137);
- Unauthorized waste management activities (article 256, paragraph 1, letters a] e b] e ], paragraph 3, 5 and 6);
- Reclaim of sites (D.Lgs. 152/2006, article 257);
- Violation of reporting requirements, record keeping, and required forms (article 258, paragraph 4, second sentence);
- Unlawful waste trafficking (article 259, 1 paragraph Legislative Decree 152/2006);
- Activities organized with the purpose of illicit waste trafficking (article 260, 1 and 2 paragraph);
- preparation of a false waste analysis certificate, used in the SISTRI waste traceability control system; inserting a false certificate in the data to be provided for waste tracking (article 260-*bis*, paragraph 6);
- transport of hazardous waste without a hard copy of the SISTRI - Area handling sheet or the waste analysis certificate, as well as use of an analysis certificate containing false information about the waste transported within the SISTRI system (article 260-*bis*, paragraph 6 and 7, second and third sentence);

- transport of waste with fraudulently altered paper copy of the SISTRI - Area handling sheet (Article 260-bis, paragraph 8, first and second sentence). The conduct identified in paragraph 8, second sentence, is aggravated if the waste is hazardous.
- Emission crimes (article 279, paragraph 5);
- Termination and reduction of the use of harmful substances (Law no. 549/1993, article 3).

By virtue of Decree Law no. 136 of 10 December 2013, converted into Law no. 6 issued on 6 February 2014, the new article 256-*bis* entitled "Illegal burning of waste" was introduced in the text of Legislative Decree no. 152 of 3 April 2006, which is intended to criminalize the conduct of:

- anyone who sets fire to abandoned or uncontrolled waste;
- those who dump or abandon waste, or make it the subject of cross-border traffic in accordance with its subsequent illegal burning.

Although not specifically referred to in article 25-*undecies*, the rule is of particular relevance in terms of administrative liability since, in the event of the commission (or attempted commission) of the above mentioned crime, it establishes the liability - independent from that of the perpetrators - of the owner (physical person) of the company or of the person responsible for the activity in any case organised for lack of supervision, providing for the application of the disqualification sanctions provided for by article 9, paragraph 2, of the Decree.

In relation to the commission of the offences provided for by Law 150/1992 "*Discipline of crimes relating to the application in Italy of the Convention on International Trade in endangered species of animals and plants, as well as rules for the marketing and possession of live specimens of mammals and reptiles that may pose a danger to public health and safety*" these are the following:

- import, export, re-export, sale, possession with the purpose of sale, transport, etc., in breach of the provisions of Council Regulation (EC) No 338/97 of 9 December 1996, as subsequently implemented and amended, for specimens belonging to the species listed in Annex A of the same Regulation and subsequent amendments (article 1, paragraphs 1 and 2);
- import, export or re-export of specimens, under any customs procedure, without the required certificate or permit (etc.) in breach of the provisions of Council Regulation

- (EC) no. 338/97 of 9 December 1996, as subsequently implemented and amended, for specimens belonging to species listed in Annexes B and C of the same Regulation and subsequent amendments and unless the act constitutes a more serious crime (article 2, paragraphs 1 and 2);
- import, export or re-export of specimens, under any customs procedure, without the required certificate or permit (etc.) in violation of the provisions of Council Regulation (EC) no. 338/97 of 9 December 1996, as subsequently implemented and amended, for specimens belonging to species listed in Annexes B and C of the same Regulation and subsequent amendments and unless the act constitutes a more serious offence (article 2, paragraphs 1 and 2);
  - possession of live specimens of mammals and reptiles resulting from reproductions in captivity that represent a danger to health and public safety, except as provided by Law 157/1992 (article 6, paragraph 4);
  - forgery or alteration of certificates, licenses, import notifications, declarations, communications of information for the purpose of acquiring a license or certificate, use of false or altered certificates or licenses (offences of the criminal code referred to in article 3-*bis*, paragraph 1).

With reference to the commission of the offences relating to ozone and the atmosphere provided for by article 3, paragraph 6, of Law 549/1993 "*Measures to protect stratospheric ozone and the environment*".

In relation to the committing of the crimes provided for by Legislative Decree 202/2007 "Implementation of Directive 2005/35/EC on ship-source pollution and consequent penalties" these are:

- fraudulent pollution (article 8, 1° and 2° paragraph);
- negligent pollution (article 9, 1° and 2° paragraph).

**Crimes of employment of immigrants in breach of the immigration law provisions and related stay permission (article 25-*duodecies* of the Decree)**

- Employment of immigrants in breach of the immigration law provisions and related stay permission (article 22, paragraph 12-*bis*, Legislative Decree no. 286/1998 – Consolidated text on Immigration).

**Crimes of Racism and Xenophobia (article 25-terdecies of the Decree)**

**Fraud in sport competition, abusive gaming or betting and gambling by means of prohibited devices (article 25-quaterdecies of the Decree)**

**Transnational Crimes (article 10 – Law no. 146/2006)**

The following offences are a precondition for the administrative liability of entities if committed transnationally:

- Association with criminal purpose (article 416 criminal code);
- Mafia-association, including foreign one (article 416-*bis* of the criminal code.);
- Association with criminal purpose aimed at smuggling foreign manufactured tobacco (article 291-*quater* of the Consolidated Text pursuant to the Presidential Decree dated 23 of January 1973, no. 43);
- Association aimed to illicit trafficking of narcotic drugs and psychotropic substances (article 74 of the Consolidated Law as per Presidential Decree no. 309 of 9 October 1990);
- Provisions against unlawful immigration (article 12, commi 3, 3-*bis*, 3-*ter* e 5, del Testo Unico di cui al D.lgs. 286/1998);
- Incitement to not testify or to bear false testimony to the judicial authority (article 377-*bis* of the criminal code).
- Assisting offender (article 378 of the criminal code).

The offences and administrative offences referred to above may give rise to the administrative liability of the Entity which, despite having its registered office in Italy, have been committed abroad.

### *1.3 The sanctions provided for under Legislative Decree no. 231/2001*

The penalties provided for upon the Legal Entities involved are the following:

- i. monetary penalties;
- ii. banning penalties;
- iii. forfeiture of the price or the revenue of the Crimes;
- iv. publishing of the verdict.

When the liability of a legal Entity for a Crime takes place, monetary penalties are always applied using a quota system with quotas ranging between one hundred and one thousand (each quota ranges from a minimum of Euro 258 to a maximum of Euro 1,549). In quantifying the pecuniary sanction, the judge determines the number of quotas taking into account the seriousness of the fact, the degree of liability of the entity as well as the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences; the amount of the quota is fixed, instead, on the basis of the economic and financial conditions of the entity.

The banning penalties may be applied in addition to the monetary ones but only if expressly provided for the issued crime and only if at least one of the following conditions is met:

- the entity gained a significant profit from the offence and the offence was committed by an Apical or subordinate person, but only if the commission of the offence was made possible by serious organisational deficiencies;
- in the event of reiterated offences.

These penalties result in the ban from carrying out business activities; the suspension and revocation of authorizations, licenses or concessions functional to the commission of the offence; the prohibition to contract with the public administration (except to obtain the services of a public service); the exclusion from facilitations, financing, contributions or subsidies and the possible revocation of those assigned; the prohibition to advertise goods or services.

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The banning penalties do not apply (or are revoked, if already applied as a precautionary measure) if the Entity, before the opening statement of the first instance hearing, has:

- compensated for the damage or repaired it;
- eliminated the harmful or dangerous consequences of the offence (or, at least, has done so);
- made available to the Judicial Authority, for forfeiture, the profit of the crime;
- eliminated the organisational deficiencies that led to the offence, adopting organisational models suitable for preventing the commission of new offences.

The **forfeiture** consists in the acquisition of the price or profit of the offence by the State or the acquisition of sums of money, goods or other utilities of equivalent value to the price or profit of the offence: it does not, however, invest that part of the price or profit of the offence that can be returned to the injured party. Forfeiture is always established with the sentence of conviction.

The publishing of the verdict may be applied only in case the banning penalty is applied too. The verdict is made public (integrally or partially) in the municipality where the Legal Entity has its registered offices as well as through the publication on the website of the Italian Ministry of Justice.

#### *1.4 The organisational, management and control Model as an exemption from administrative liability*

The Decree provides that the Entity is not liable if can prove that the managerial body has adopted and effectively implemented Models of organisation, management and control suitable for preventing the commission of the crimes of the same sort of the one committed, notwithstanding the personal responsibility of the person who committed the crime.

The legislator, therefore, has conferred an exemption value on the entity's organisational, management and control models if the latter result suitable for risk prevention, as well as adopted and effectively implemented. The Decree also specifies the requirements that the models must meet.

Specifically:

- identifying the activities in which the crimes covered by the Decree shall be committed;
- establishing specific protocols for directing the formulation and implementation of the Entity's decisions in relation to the crimes to be prevented;
- identifying suitable financial management methods for preventing the Crimes from being committed;
- establishing disclosure obligations to the body responsible for supervising the implementation of and compliance with the Model (Surveillance Body);
- putting in place an effective internal disciplinary system to punish non-compliance with the measures required by the Model.
- provide, in relation to the nature and size of the organisation, as well as the type of activity carried out, suitable measures to ensure that the activity is carried out in compliance with the law and to discover and promptly eliminate risk situations.

If the offence is committed by apical subjects, the Entity is not liable if is able to prove that:

1. before the offence was committed, the management body has adopted and effectively implemented an organisational and management Model suitable for preventing offences of the type committed;
2. the task of monitoring the functioning and compliance of the Model and its updating has been entrusted to a Surveillance Body, with independent powers of initiative and control;
3. the people who have committed the crime have fraudulently evaded the organisational and management Model;
4. supervision by the body referred to in point 2) was not insufficient or lacking.

If, on the other hand, the offence is committed by persons subject to the management or supervision of one of the persons indicated above, the legal person is liable if the commission of the offence was the result of failure to comply with the obligations provided for the management, in particular, it's supervision duties. Such non-compliance is, in any case, excluded if the Legal Entity, prior to the commission of the offence, has adopted and effectively implemented a model suitable for preventing offences of the type that has occurred.

## **2. The Organization, Management and Control Model of Be Power**

### *2.1 Adoption and updates of the Be Power Organisational Model*

The Company, with resolution of the Board of Directors on 17.12.2019, has adopted the first edition of the Organisation, Management and Control Model.

Amendments and additions to this Model are made by the Administrative Body, also on the basis of information provided by the Supervisory Body, which is, *inter alia*, responsible for the Model updating.

### *2.2 Purposes*

- to make awareness all of those who work on behalf of the Company, with particular reference to those who operate Sensitive Activities, on the fact that violating the provisions set out under the Model, may entail the application of criminal sanctions against them as well as the "administrative" sanctions to be borne by the Company;
- to make awareness these latter that the illegal behaviours are strongly condemned by the Company, since they are always and in any case contrary to the provisions of the law, to the corporate culture as well as the ethical principles adopted as its own guidelines leading its business activities;
- allow the Company to promptly take action in order to prevent or contrast the commission of crimes or to significantly reduce the damage caused by them;
- improve the corporate governance as well as the reputation of the Company.

The drafting of the Model is inspired by the Guidelines issued by Confindustria on 7 March 2002 and most recently updated in March 2014.

### *2.3 Recipients*

The principles and provisions of this document shall be observed by:

- members of the Board of Directors, of the Statutory Auditors and the auditors;
- employees, advisors, managers of connected parties which carry out- also *de facto*- activities deemed at risk for the purposes of the abovementioned legislation on the behalf of Be Power;
- Advisors, Collaborators, Suppliers and eventual partners, to the extent that they may be involved, also *de facto*, in the performance of activities such as the commission of one of the relevant offences referred to under the Decree;
- by those acting under the direction or supervision of the top management within the scope of the tasks and functions assigned.

Those individuals are hereinafter referred to as “Recipients”.

#### *2.4 Construction and updating of the Model*

The drafting of the Model was structured as described below:

- identification of sensitive sectors/activities/areas, with reference to the offences referred to under the Decree through the analysis of the most relevant Company’s documents (by way of example: By-Laws, Chamber of Commerce, minutes of corporate bodies, etc.);
- the analytical examination of the sensitive areas, with pre-determination of the methods and instruments through which it would be possible for the company, its administrative bodies, employees and, in general, by the persons covered by article 5 of the Decree, to commit the offences issued by the Decree, (also through meetings and interviews with the persons concerned);
- the identification of internal rules and existing protocols - whether formalised or not - with reference only to the areas identified as “at risk” of crime;
- the definition, in accordance with the Company, of behaviour and control principles, with specific regard to those activities deemed to be regulated;

- the regulation of the methods of management of financial resources suitable to prevent the commission of offences;
- the identification of the person(s) in charge of monitoring the concrete implementation of this Model (Supervisory Body) with the simultaneous preparation of the reporting system to and from the Supervisory Body itself;
- adoption of the Code of Ethics;
- the provision of a disciplinary system suitable to penalise both non-compliance with the measures indicated in the Model and infringements of the Code of Ethics.

### *2.5 Potential risk mapping*

In accordance with the provisions of the Decree and in the manner outlined above, the Company's Sensitive Activities have been identified, taking into account Be Power's current operations and existing organisational structure.

The main activities and company processes that may constitute an occasion or methods of carrying out the offences referred to in the Decree are as follows:

- *management of development activities through public tenders and private negotiations;*
- *management of administrative fulfilments and related inspection activities;*
- *management of litigation and relationships with the judicial authority;*
- *management of purchases of goods and services (including consultancy);*
- *selection and management of Developers;*
- *recruitment and reward system management;*
- *cash flow management;*
- *inter-company relationship management;*
- *management of shareholders' meeting activities and capital operations;*
- *financial communication and preparation of the financial statements;*

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- *management of the prevention and protection system;*
- *IT security and information systems management;*
- *management of activities with environmental impact;*
- *tax management;*
- *management of expense and entertainment expenses;*
- *management of gifts and donations.*

Due to the nature both of the activities and of the Company's features, significant risk profiles do not seem to be present with regard to the "families" of offences listed below:

- *offences of forgery of currency, public credit cards, stamps and identification instruments or signs;*
- *crimes against industry and trade;*
- *crime of female genital mutilation practices;*
- *crimes against the individual;*
- *offences for the purpose of terrorism or subversion of the democratic order and transnational offences of organised crime;*
- *crimes of racism and xenophobia;*
- *fraud in sport competition, abusive gaming or betting and gambling by means of prohibited devices.*

Nevertheless, the aforementioned offences are also considered to be covered under the provisions of the Code of Ethics and the general provisions of this Model.

## ***2.6 Structure of the organisational, management and control Model of Be power***

The Model includes a General Section and the following Special Sections aimed at controlling the “at risk” activities as previously identified:

- **Special Section A:** Crimes against the Public Administration and its Assets, crime of corruption between private individuals and crime of induction to not make statements or to make false statements to the Judicial Authority;
- **Special Section B:** Cybercrimes, unlawful data processing and copyright infringement offences;
- **Special Section C:** Corporate crimes and offences of market abuse;
- **Special Section D:** Crimes of manslaughter and grievous bodily harm committed in violation of occupational health and safety regulations;
- **Special Section E:** Crimes receiving, money-laundering and use of money, goods and utilities of illegal origin as well as self money-laundering and organized crime
- **Special Section F:** Environmental offences;
- **Special Section G:** Crime of employment of third-country citizens whose stay is illegal and crime of illegal intermediation and labour exploitation.

### *2.7 The intercompany relationships*

The Company provides services that may involve activities and operations at risk referred to in the Special Parts of this Model in relation to the Subsidiaries. The Company has undertaken to regulate such relations through specific infra-group (or inter-company) arrangements currently being finalised.

In particular, the Company (directly or indirectly through internal resources and/or trusted consultants) provides management assistance services in the areas of treasury, administration, customer service, HR services, IT services, sales services, regulatory activities and logistics services.

The provisions of services:

- are provided in accordance with the provisions of the Code of Ethics and the Model implemented by the Company;
- shall be governed by specific written contracts also accessible to the Supervisory Body of the Company.

The service contracts for the provision of intra-group services will provide for:

- the obligation of the Company receiving the service to certify the accuracy and completeness of the documentation or information communicated to the Company, in order to perform the services requested;
- the power of the Company's Supervisory Board to request information from the Administrative Body, where appointed in accordance with the regulations, or from the Board of Statutory Auditors, where existing, or from the person in charge of controlling the company receiving the service, in order to correctly perform its duties in relation to the performance of the services requested from the Company;
- - the power of the Supervisory Body or the Board of Statutory Auditors, if any, or the person in charge of controlling the company receiving the service to request information from the Supervisory Body of the Company, or - after informing the latter - from the main functions of the Company, in order to ensure the proper performance of supervision.

In the event that the company receiving the services provided asks the Company to comply with new or different rules from those set forth under this Model, the Company shall ask the Supervisory Body about the suitability of such rules to prevent crimes and administrative offences relevant to the purposes of the Decree.

### **3. Supervisory Body of Be Power**

A prerequisite for the exemption from administrative liability is to entrust a Supervisory Body (also SB) within the Company which, endowed with autonomous powers of initiative and control, which shall ensure an effective and efficient implementation of the Model.

#### ***3.1 Requirements of the Supervisory Body***

In addition to the autonomy of powers, the Guidelines of the Professional Associations and the judiciary's rulings on the matter have also indicated as necessary the requirements of professionalism and continuity of action, as better specified below. In particular:

**AUTONOMY AND INDEPENDENCE:** the Body must remain extraneous to any kind of interference and pressure on the part of the top management and not be involved in any way in the exercise of operative activities and management decisions. The Supervisory Body must

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not be involved in any situation of conflict of interest and shall not be assigned to the Body, not only as a whole, but also to its members, any operational tasks that could compromise its autonomy.

The requirement of autonomy and independence must also be understood as the absence of parental ties and hierarchical dependence with the top management of the Company or with persons holding operational powers within the same.

The Supervisory Board must report to the top operational management of the company and relating with this latter in a "peer-to-peer" condition.

**PROFESSIONALITY:** i.e. possession of the tools and techniques necessary for the concrete and effective performance of the assigned activity. The professionalism and authority of the SB are then connected with its professional experience. In this regard, the Company considers of particular importance the careful examination of the curricula of possible candidates and of their previous experiences, focusing on profiles that have gained specific professional skills in this field.

**CONTINUITY OF ACTION:** the Supervisory Body continuously carries out the activities deemed necessary for the supervision of the Model with adequate commitment and with the appropriate investigative powers, meeting at least every three months. In the context of medium-large companies this implies the presence of an *ad hoc* structure without operational tasks, responsible for the supervision/updating of the Model.

**INTEGRITY:** in relation to the provision of clauses of ineligibility, revocation, suspension; in appointing the members of the supervisory board, the Administrative Body of the Company has expressly established the reasons of ineligibility governed by paragraph 3.3. below for the same members of SB.

The requirements described above must be verified at the time of the appointment by the Board of Directors.

In accordance with the regulatory provisions contained in the Decree, the Company has oriented itself towards the choice of a collegiate body, composed of [•] [•].

### *3.2 Grounds of ineligibility, revocation, suspension and forfeiture*

In appointing the members of the Supervisory Body, the Board of Directors of the Company has expressly established the following grounds of ineligibility for the same members of the SB.

Therefore, are not eligible:

- those who have been convicted with a sentence, even if not final, or with a sentence of application of the penalty on request (so-called "plea bargaining") and even if with a conditionally suspended sentence, without prejudice to the effects of rehabilitation:
  1. to imprisonment for a period of not less than one year for one of the crimes provided for by Royal Decree 267/1942;
  2. detention for a period of not less than one year for one of the offences provided for by the rules in force for banking, financial, securities and insurance activities and by the rules on trading, securities and payment instruments;
  3. imprisonment for a period of not less than one year for having committed a crime against the public administration, against public faith, against property, against the public economy, or a crime in tax matters;
  4. for any non-culpable offence to imprisonment for a period of not less than two years;
  5. or one of the offences provided for in Title XI of Book V of the civil code as updated by Legislative Decree 61/2002;
  6. for an offence which results, or has resulted, in the imposition of a sentence leading to disqualification, even temporary, from public office, or temporary disqualification from the management offices of legal persons and companies;
  7. for one or more crimes among those expressly provided for in the Decree, even if with sentences lower than those indicated in the previous points;

- those against whom one of the prevention measures provided for in article 10, paragraph 3, of Law 575/1965 has been definitively applied, as replaced by article 3 of Law 55/1990 and subsequent amendments;
- those against whom the accessory administrative penalties provided for by article 187-*quater* of Legislative Decree 58/1998 have been applied.

The members of the Supervisory Body must self-certify with a replacement declaration of notoriety that they are not in any of the above conditions, expressly undertaking to communicate any changes with regard to the content of such declarations.

The possible revocation of the members of the Body shall be resolved upon by the Board of Directors of the Company and may only be ordered for grounds related to serious breaches of the mandate undertaken, including breaches of the confidentiality obligations specified below.

The members of the Supervisory Body also forfeit their office since, after their appointment:

- they are convicted by final sentence or by plea bargain for one of the offences indicated in numbers 1, 2, 3, 4, 5, 6 and 7 of the conditions of ineligibility indicated above;
- they are discovered to have infringed the confidentiality obligations strictly connected with the performance of their duties.

Furthermore, the members of the Supervisory Body are suspended from the exercise of their functions in the event of:

- conviction with non-final sentence for one of the offences indicated in numbers 1 to 7 of the conditions of ineligibility indicated above;
- application of a personal protective measure;
- temporary application of one of the preventive measures provided for by article 10, paragraph 3, of Law 575/1965, as replaced by article 3 of Law 55/1990 and subsequent amendments.

The Supervisory body is in charge for three years, expiring on the date of approval of the financial statements for the third year and is eligible for re-election. The remuneration of the

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Body is determined by the Board of Directors at the time of appointment for the entire duration of the office.

### *3.3 Duties and functions of the Supervisory Body*

For the performance of their duties, the Board of Director confers to the Supervisory Body an annual budget. However, the Supervisory Body is entitled to autonomously use resources beyond its spending powers, pursuant to company's proceedings, as a consequence to withstand exceptional and urgent situations. In such cases, the Supervisory Body shall promptly inform the Board of Directors.

For the fulfilments of its tasks, the Supervisory Body engage all the company's functions.

The Supervisory Body carries out the following activities:

- supervising the effectiveness of the Model, by verifying the coherence between the Model's provisions and the concrete rules applied in the risk areas;
- periodic verification that the model is observed by all the singular unit/ company's areas, with the purpose of ascertain that the rules and the methods implemented are properly performed and result suitable to prevent the risks of the commission of the offences referred to;
- supervision in order to ensure that the Code of Ethics and all the provisions contained therein are complied with by all persons operating under any title within the Company;
- reporting to the Board of Directors of any updates and amendments to the Model in accordance with changes in the law and case-law, other than as a result of changes occurred to the company structure;
- supervision of the correct functioning of the control activities for each area of at-risk activities, promptly reporting anomalies and malfunctions of the Model, prior discussion with the areas/functions concerned;
- diffusion of the Model to the Recipients, also with back-up of the company intranet;

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- evaluates and proposes the imposition of any disciplinary sanctions, after the necessary coordination with the responsible managers of the competent company functions/areas;
- periodic training of internal, Apical and self-control Recipients related to the Model and its updates.

### *3.4 Reporting by the Supervisory Body to corporate Bodies*

In order to guarantee its full autonomy and independence in the performance of its functions, the Supervisory Body reports directly to the Board of Directors of the Company and informs about the implementation of the Model and the existence of any critical issues by two reporting lines:

- I. the first on an ongoing basis;
- II. the second on an annual basis, vis-à-vis the Board of Directors and the Board of Statutory Auditors, through a written report that must punctually indicate the activities carried out during the year elapsed, both in relation to the controls carried out and the results obtained and any necessity to update the Model.

The SB shall also provide an annual report on the activities planned for the following year, identifying the activities to be carried out and the areas to be audited, as well as the timing and priority of its activities.

The Supervisory Body may, however, carry out controls not provided for under the intervention plan (so-called "surprise controls") as part of sensitive company activities and if it deems it necessary for the performance of its functions.

The Body may ask to be heard by the Board of Directors or, in general, by the Administrative Body whenever it deems it appropriate; likewise, the SB is given the opportunity to request clarification and information from the Board of Directors and/or the Board of Statutory Auditors and/or the auditors.

On the other hand, the Supervisory Body may be convened at any time by the Board of Directors to report on particular events or conditions concerning the functioning and compliance with the Model.

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The aforementioned meetings must be recorded in minutes and a copy of the minutes must be kept by the SB (as well as by the bodies from time to time involved), in accordance with the procedures set out in the following paragraph.

### ***3.5 Information flows to the Supervisory Body***

The SB is the recipient of any information, documentation and/or communication, including from third parties, relating to compliance with the Model.

All the Recipients of this Model are subject to an obligation of disclosure to the Supervisory Body, to be fulfilled by means of:

- i) reports;**
- ii) information.**

The Supervisory Body ensures the highest level of confidentiality with regard to any news, information, reports, under penalty of revocation of the mandate and disciplinary measures defined below, without prejudice to the necessities inherent to the investigation, should the support of external consultants to the SB or other corporate structures be necessary.

All information and reports referred to in this Model are stored by the Supervisory Body in a special computer and paper records, in accordance with the provisions of Legislative Decree 196/2003 ("Privacy Code") and subsequent updates.

#### **i) reports**

All Recipients are required to promptly report to Be Power's Supervisory Body any derogation, violation or founded suspicion of violation of the rules of conduct set forth under the Company's Code of Ethics as well as the principles of conduct and the executive procedures for carrying out the Activities identified as Sensitive and regulated in this Model. Reports referred to in the previous point and the detailed reports of unlawful conduct, covered under the Decree and based on precise and consistent facts, or on violations (even presumed violations) of the Model of which they have become aware by reason of the functions performed, take place within the framework of the regulatory provisions on whistleblowing set forth under Law no. 179/2017, with particular reference to the protection of the reporter from any form of retaliation and/or discrimination. In particular, in accordance with the provisions of article 6, paragraph 2-*bis* of the Decree, reports may be

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made according to channels that guarantee the confidentiality of the identity of the whistleblower during the management period of the report

Reports, if addressed to Be Power's Supervisory Board, can be made either in writing to the address:

**Organismo di Vigilanza di Be Power S.p.a**

**Via Carlo Bo, 11  
20143 - Milano (MI)**

or alternatively by e-mail to:



The Supervisory Board evaluates all reports received and undertakes the consequent initiatives at its reasonable discretion and responsibility within the scope of its competences, possibly listening to the author of the report and the person responsible for the alleged violation. Any consequent decision must be justified; any consequent measures is applied in accordance with the provisions of the chapter on the Disciplinary and Sanctions System.

The Body guarantees the authors of the reports against any form of retaliation, discrimination, penalisation or any consequence deriving from such reports, providing them with confidentiality as to their identity, without prejudice to the legal obligations and the protection of the rights of Be Power or of persons wrongly accused or in bad faith.

## **ii) Information**

The Supervisory Board determines in its control activities the documentation which, on a periodic basis, must be submitted to its supervision.

The documents to be submitted to the Supervisory Body are the follows:

- measures and/or information coming from the judicial police or any other authority, from which it can be understood that investigations have been carried out, even against unknown persons for the offences provided for under the Decree, regarding the Company;

- visits, inspections and investigations initiated by the competent authorities (regions, regional and local authorities) and, at their conclusion, any findings and penalties imposed;
- requests for legal assistance by internal subjects of the Company, in the event of the initiation of legal proceedings for one of the offences provided for by the Decree;
- reports prepared by company structures as part of their control activities, from which critical elements arise with reference to the provisions set forth under the Decree;
- periodically, information relating to the effective implementation of the Model in all areas of at-risk activities of the Company;
- on a periodic basis, information relating to the effective compliance with the Code of Ethics at all Company levels;
- information on the development of activities relating to areas of at-risk activities;
- the system of proxies and powers of attorney adopted by the Company;
- the system of data management procedures in accordance with the GDPR (EU Regulation 2016/679) to verify consistency with this Model.

In the event of information and/or news, even if unofficial, relating to the commission of the offences provided for under the Decree or in any case concerning possible breaches of the Model and the Code of Ethics, everyone must immediately refer to the SB.

Information flows must reach the Supervisory Body, using the methods and addresses previously indicated and/or otherwise reported to the Supervisory Body.

### *3.6 Whistleblowing policy*

The reports referred to in the previous paragraph and, in general, detailed reports of unlawful conduct, relevant pursuant to the Decree and based on precise and consistent facts, or of infringements (even presumed) of the Model, of which they have become aware by reason of the functions performed, take place within the framework of the regulatory provisions on whistleblowing, with particular reference to the protection of the reporter from any form of retaliation and/or discrimination.

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It is forbidden for the Company, and its representatives, to carry out acts of retaliation or discrimination, direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report.

In this regard, it is clarified that disciplinary sanctions are foreseen:

1. in case of non-compliance with the measures set forth under the model;
2. against those who violate the protection measures provided for the reporter;
3. for those who make intentional or grossly negligent reports that are proven to be unfounded.

The adoption of discriminatory measures against those who make such reports may be reported to the National Labour Inspectorate, for measures within its competence, not only by the reporter, but also by the reporter' trade union.

It is understood, in accordance with the provisions in force, that the retaliatory or discriminatory dismissal of the reporting person is not valid.

There shall also be void any change of working tasks, as well as any other retaliatory or discriminatory measures taken against the reporter. It shall be the employer's responsibility, in the event of disputes arising from the imposition of disciplinary sanctions, or from dismissals, transfers, or submission of the reporter to any other organisational measure having a direct or indirect adverse effect on working conditions after the report has been submitted, to prove that such measures are based on reasons unrelated to the report.

#### ***4. Training and internal communication***

##### ***4.1 The diffusion and implementation of the organisational, management and control Model***

The Company intends to guarantee a correct and complete knowledge of the Model, the content of the Decree and the obligations deriving from it among those who work for the Company.

For this purpose, Be Power will set up a specific section of the company intranet, on this matter – with periodically update- in order to allow interested parties to know in real time any changes, additions or implementations of the Code of Ethics and of the Model.

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Participation in training activities aimed at disseminating knowledge of the regulations set forth under in the Decree, the Organisation, Management and Control Model and the Code of Ethics, is to be considered **mandatory**.

The training activities will take into account, in the contents and methods of supplying the relevant courses, the qualification of the Recipients, the level of risk of the area in which they operate and whether or not, in that area, they are assigned with representative functions.

The unjustified absence from the training sessions is deemed a disciplinary offence, in accordance with the provisions of the penalty system set out under this Model.

Be Power will provide for the implementation of training courses that will illustrate, according to a modular approach:

- the regulatory environment;
- the Code of Ethics and the Organisation, Management and Control Model adopted by the Company, including the Special Parts;
- the role of the Supervisory Body and the tasks assigned to it by the Company.

The Supervisory Body shall ensure that training programmes are qualitatively adequate and effectively implemented.

#### ***4.2 Disclosure to “third Recipients”***

The Company imposes the knowledge and observance of the Model and the Code of Ethics among the so-called "third party recipients", such as Consultants, Collaborators, Suppliers, developers, business procurers, brokers, commercial partners as well as by those who are from time to time contemplated among the Recipients of the same, by the application of specific contractual clauses.

The information is provided through the circularisation of an official communication or with explicit reference within the contracts regarding the existence of the Model and the Code of Ethics.

Be Power S.p.A. provides for the insertion in contracts/agreements executed with any third parties with which it may operate, of a specific clause that provide for the termination of the contract in case of non-compliance with the established ethical principles.

## ***5. Disciplinary system***

### ***5.1 General Profiles***

The provision of a disciplinary system suitable to sanction behaviours that do not comply with the rules set forth under the Model is a condition required by Legislative Decree 231/2001 for the exemption from administrative liability of Legal Entities and to guarantee the effectiveness of the Model itself.

The system is aimed at sanctioning non-compliance with the principles and obligations of conduct provided for in this Organisational Model. The imposition of disciplinary sanctions for violation of the principles and rules of conduct set forth under the Model is without regard to the possible initiation of criminal proceedings and the outcome of the consequent judgement for the commission of one of the unlawful conduct provided for in the Decree.

Following notification to the SB of the infringement of the Model, a verification procedure is initiated in accordance with the provisions of the worker's national collective labour contract of reference; this verification procedure is conducted by the SB itself, in coordination with the corporate bodies responsible for applying disciplinary sanctions, taking into account the seriousness of the conduct, the possible recurrence of the lack or degree of guilt.

The Company (through the bodies and functions specifically appointed for this purpose) provides for the consistent, impartial and uniform imposition of sanctions proportionate to the respective violations of the Model and in compliance with the provisions in force regarding the regulation of employment relations. The sanctioning measures for the various professional figures are indicated below.

### ***5.2 Sanctionatory System against non-executive Employees***

The behaviours of Employees in violation of the individual rules of conduct set out in this Model, in the Code of Ethics, in the company rules and protocols adopted by the Company are defined as disciplinary offences.

The sanctions to be imposed on Employees shall be taken in accordance with the procedures laid down under the applicable legislation.

Express reference is made to the categories of sanctionable facts provided for by the existing sanctionatory system, i.e. the provisions of the National Collective Bargaining Agreement for Trade (hereinafter "CCNL").

In application of the principle of proportionality, depending on the seriousness of the infringement committed, the following disciplinary sanctions are provided for:

**Verbal warning:** applies in the case of the minor non-compliance behaviours with the principles and rules of conduct provided for in this Model, correlating such conduct to a minor non-compliance with contractual rules or directives and instructions given by management or superiors.

**Written reprimand:** this applies in the case of non-compliance with the principles and rules of conduct provided for in this Model, with respect to conduct that is not compliant or not adequate to the extent that it can be considered not minor, but not serious, correlating such conduct to a non serious breach of contractual rules or directives and instructions given by management or superiors.

**Fine not exceeding 3 hours' hourly pay calculated on the minimum wage:** it applies in the event of non-compliance with the principles and rules of conduct provided for in this Model, for conduct that does not comply or is not appropriate to the requirements of the Model to such an extent as to be considered of a certain seriousness, even if dependent on recidivism. Such conduct includes the violation of the obligations to provide information to the Body with regard to the commission of offences, even if attempted, as well as any violation of the Model. The same sanction will be applied in the event of repeated failure to participate (physically or in any way requested by the Company), without justified reason, in the training sessions that over time will be provided by the Company in relation to the Decree, the Model and the Code of Ethics adopted by the Company or in relation to their related issues.

**Suspension from work and pay up to a maximum of 3 days:** applies in the case of more serious infringements than those mentioned in the previous point.

**Disciplinary dismissal with notice:** applies in the case of serious and/or repeated violation of the rules of conduct and procedures contained in the Model, which are not in contrast with the law and contractual provisions.

**Disciplinary dismissal without notice:** applies in the event of the adoption of a conscious behaviour in contrast with the provisions of this Model which, even if it is only likely to constitute one of the offences sanctioned by the Decree, damages the element of trust that characterises the employment relationship or is so serious that it cannot be carried on, not even temporarily

The following intentional behaviours are among the infringements liable to the above mentioned sanction:

- preparation of incomplete or untruthful documentation;
- failure to draw up the documentation required by the Model;
- violation of the measures for the protection of whistleblowers pursuant to Law 179/2017;
- submission of unfounded reports with intent or gross negligence;
- violation or fraudulent circumvention of the control system provided for by the Model in any way whatsoever, including the removal, destruction or alteration of the documentation relating to the procedure, obstruction of controls, impediment of access to information and documentation by the persons in charge of controls or decisions.

### *5.3 Disciplinary system against Directors*

Violation of the principles and rules of conduct contained in this Model by managers, i.e. the adoption of conduct that does not comply with the above mentioned provisions will be subject to disciplinary measures modulated according to the seriousness of the violation committed. In the most serious cases, the employment relationship will be terminated, in consideration of the special fiduciary relationship between the manager and the employer.

It also constitutes a disciplinary offence:

- the failure of management personnel to supervise the correct application, by hierarchically subordinate workers, of the rules provided for by the Model;
- the violation of the obligations to inform the Supervisory Body in relation to the commission of the relevant offences, even if attempted;
- violation of the measures for the protection of whistleblowers pursuant to Law 179/2017;

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- the submission of unfounded reports with intent or gross negligence;
- violation of the rules of conduct contained therein by the managers themselves;
- the assumption, in the performance of their duties, of conduct that does not comply with reasonably expected conduct by a manager, in relation to the role held and the degree of autonomy recognized.

#### *5.4 Sanctions against members of the Board of Directors*

With regard to the member of the Administrative Body who has committed a violation of this Model or the violation of the measures taken to protect those who report significant unlawful conduct pursuant to Legislative Decree 231/2001 or infringements of the Model, as well as the submission of unfounded reports with intent or gross negligence, the Shareholders' Meeting may apply any appropriate measure permitted by law, including the following sanctions, determined according to the seriousness of the fact and the negligence, as well as the consequences that have resulted:

- formal written warning;
- monetary penalty equal to the amount of two to five times the emoluments calculated on a monthly basis;
- revocation, in whole or in part, of any powers of attorney.

The Shareholders' Meeting, in the event of violations such as to integrate fair grounds for revocation, adopts the measures for which it is responsible and provides for the further duties provided for by law.

In the event of violation by a member of the Board of Statutory Auditors or auditors, the SB must immediately notify the Chairman of the Board of Directors, by means of a written report. The Chairman of the Board of Directors, in the case of violations such as to integrate fair ground for revocation, convenes the Shareholders' Meeting by first submitting the Supervisory Board's report to the shareholders. The adoption of the measure resulting from the aforesaid violation is anyway under the responsibility of the Shareholders' Meeting.

#### *5.5 Sanctions against "third party recipients"*

Any violation of the provisions of the Model, the violation of the measures to protect the whistleblower as well as the submission of unfounded reports, with intent or gross negligence, by Consultants, Collaborators, Suppliers, developers and those who are from

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time to time included among the "Recipients" of the same, is sanctioned by the competent bodies according to the internal corporate rules, as provided for in the contractual clauses included in the relevant contracts, and in any case with the application of conventional penalties, which may also include the automatic termination of the contract (in accordance with article 1456 Civil code), without prejudice to compensation for damages.