

**Organisational, Management and
Control Model
Legislative Decree 231/2001**



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*Revision No. 06 – Adopted by the Board of Directors on 9
March 2026*

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DEFINITIONS

MOG 231: internal documents structured in accordance with the requirements of Legislative Decree 231/2001, demonstrating the organisational structure of Santoni S.p.A. (hereinafter “**Santoni S.p.A.**” or “the Company”)

Senior management: natural persons holding representative, administrative or managerial positions within the Company, as well as natural persons who exercise, even de facto, the management and control of the Company.

Persons subject to the management of others: natural persons subject to the control of senior management.

Recipients: persons to whom the Code of Ethics and the Model apply. More specifically, persons holding representative, administrative and management positions, employees (meaning all those bound to the Company by an employment contract), and collaborators subject to the management or supervision of the Company.

Corporate Bodies: Shareholders’ Meeting, Board of Directors, Board of Statutory Auditors.

Code of Ethics: an official document of the Company setting out the Company’s rights, duties and responsibilities towards its ‘stakeholders’ (employees, suppliers, customers, public authorities, associates, etc.).

Sensitive or high-risk areas/activities: areas/activities within the company that are actually exposed to the risk of one of the offences expressly referred to in Legislative Decree 231/2001 being committed.

Offences: acts the commission of which is punishable by criminal sanctions and which, if included in the list provided for by Legislative Decree 231/2001, may result in an administrative offence against the entity.

Supervisory Body (“SB”): A body meeting the requirements set out in Article 6, paragraph 1, letter b) of Legislative Decree 231/2001, endowed with independent powers of supervision and control, entrusted with the responsibility of overseeing the functioning and compliance with the Model and ensuring its updating.

ANNEXES

1. Predicate offences pursuant to Legislative Decree 231/2001

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1. INTRODUCTION

1.1 The Company

Santoni S.p.A. is one of the leading companies in the manufacture of machinery for the footwear industry. The company stands out for its ongoing commitment to research and innovation, which results in new solutions designed to meet the demands of the fashion industry and support market flexibility. Its aim is to enhance the synergies between textile machinery and electronic technologies, in order to offer increasingly versatile solutions for the ever-changing needs of the fashion sector.

Santoni S.p.A., by virtue of its corporate purpose—namely, the manufacture of circular knitting machines for the hosiery industry—is particularly mindful of the need to ensure fairness and transparency in the conduct of its business. Given the nature of the company and the relatively simple nature of its corporate purpose, it has drawn up this Organisational, management and control pursuant to Legislative Decree 231/2001, establishing a comprehensive and structured system of rules of conduct, procedures and control activities which, in addition to the Code of Ethics and the management and control systems adopted, enables the prevention of the risk of committing offences falling within the scope of Legislative Decree 231/2001.

Company Details

SANTONI S.p.A.

Via Carlo Fenzi, 14 - 25135 Brescia - Italy REA

number 036084

Share capital €41,000,000 fully paid up

Tax code 00273280172 VAT

number: IT 00273280172

Telephone +39 030 37671, fax +39 030 3366478, Web: www.santoni.com

[Certified email santoni@pec.lonatigroup.it](mailto:santoni@pec.lonatigroup.it)

1.LEGISLATIVE DECREE 231/2001

The administrative liability of companies and entities in general for criminal offences is provided for by Legislative Decree 231/2001, containing the *“Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality”*.

This liability arises from the commission (or attempted commission) of certain offences in the interest or for the benefit of the aforementioned entities by persons holding representative, administrative or managerial positions within the entity or within an organisational unit with financial and operational autonomy; by persons who exercise, even de facto, management and control over the entity; and by persons subject to the management or supervision of any of the aforementioned individuals.

The entity’s liability is direct and is in addition to the personal liability of the natural person who committed the offence.

All offences are subject to a financial penalty and the forfeiture of the proceeds or profits; in the most serious cases, disqualification measures are also imposed.

1.2 THE ADMINISTRATIVE OFFENCES REFERRED TO IN THE DECREE

The administrative offences giving rise to liability under Legislative Decree 231/2001 are:

1. Offences against the Public Administration and against the State’s Assets, as amended by Law 190/2012, Law 69/2015, Law 3/2019 and Legislative Decree 75/2020 (Articles 24 and 25);
2. Cybercrimes and unlawful data processing introduced by Law 48/2008 and amended by Legislative Decrees Nos. 7 and 8/2016 (Article 24-bis);
3. Organised crime offences introduced by Law 94/2009 and amended by Law 69/2015 (Article 24-ter);
4. Embezzlement, extortion, undue inducement to give or promise benefits, corruption and abuse of office, as amended by Law 190/2012, Law 3/2019 and Legislative Decree No. 75/2020 (Art. 25);
5. Offences relating to counterfeiting of currency, public credit instruments, revenue stamps and identification documents, introduced by Law 409/2001 and amended by Law 99/2009 and Legislative Decree 125/2016 (Art. 25-bis);
6. Offences against industry and commerce, introduced by Law 99/2009 (Art. 25-bis.1);
7. Corporate offences, introduced by Legislative Decree 61/2002 and amended by Law 262/2005, Law 190/2012, Law 69/2015 and Legislative Decree 38/2017 (Article 25-ter);

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8. Offences committed for the purposes of terrorism or subversion of the democratic order, introduced by Law 7/2003 (Article 25-quater);
9. Practices of female genital mutilation introduced by Law 7/2006 (Article 25-quater.1);
10. Offences against the individual, introduced by Law 228/2003 and amended by Law 38/2006 and Law 199/2016 (Article 25-quinquies);
11. Offences of insider dealing and market manipulation, introduced by Law 62/2005 and amended by Law 262/2005 (Article 25-sexies);
12. Transnational offences, introduced by Law 146/2006;
13. Negligent offences committed in breach of accident prevention regulations and regulations on the protection of health and hygiene at work, introduced by Law 123/2007 (Article 25-septies);
14. Offences relating to receiving stolen goods, money laundering and the use of funds of illicit origin, introduced by Legislative Decree 231/2007 and amended by Law 186/2014 (Article 25-octies);
15. Offences relating to copyright infringement, introduced by Law 99/2009 (Art. 25-novies);
16. The offence of inducing a person not to make statements or to make false statements to the judicial authorities, introduced by Law 116/2009 (Article 25-decies);
17. Environmental offences, introduced into the Decree by Legislative Decree 121/2011 and Law 68/2015 (Article 25-undecies);
18. Employment of third-country nationals residing illegally, introduced into the Decree by Legislative Decree 109/2012 and amended by Law 161/2017 (Article 25-duodecies);
19. Racism and xenophobia, introduced into the Decree by Law 167/2017 (Article 25-terdecies);
20. Fraud in sporting competitions, the unlawful operation of gambling or betting, and conducted using prohibited devices, introduced into the Decree by Law 39/2019 (Article 25-quaterdecies);
21. Tax offences, introduced into the Decree by Law 157/2019 and Legislative Decree 75/2020 (25-quinquesdecies);
22. Smuggling, introduced into the Decree by Legislative Decree 75/2020 (Article 25-sexiesdecies);
23. Liability of legal entities for administrative offences arising from criminal offences (Article 12, Law 9/2013) [These provisions apply to entities operating within the virgin olive oil supply chain].

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1.3 SANCTIONS UNDER THE DECREE

In the event of the commission of the offences listed above and the inclusion of the respective administrative offences, the penalty system outlined by Legislative Decree 231/2001 provides, depending on the specific case, for the application of the following administrative penalties:

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- financial penalties;
- disqualification sanctions;
- confiscation;
- publication of the judgment.

Disqualification sanctions, which may only be imposed where expressly provided for, are as follows:

- disqualification from carrying out the activity;
- suspension or revocation of authorisations, licences or concessions;
- prohibition on contracting with the Public Administration;
- exclusion from benefits, loans, grants and subsidies and/or the withdrawal of any such benefits, loans, grants and subsidies already granted.
- Prohibition on advertising goods or services.

Legislative Decree 231/2001 further provides that, where the conditions exist for the application of a disqualification order requiring the suspension of the Entity's activities, the court may order the continuation of such activities by a judicial administrator appointed for a period equal to the duration of the disqualification order that would have been applied, provided that at least one of the following conditions is met:

- the Entity provides a public service or a service of public necessity, the interruption of which could cause serious harm to the community;
- the interruption of the entity's activities may have significant repercussions on employment, taking into account the size of the entity and the economic conditions of the area in which it is situated.

1.4 EXEMPTION FROM LIABILITY

Article 6 of Legislative Decree 231/2001 provides for a form of "exemption" from liability arising from offences committed by senior management, in the event that the Entity:

- a. has adopted and effectively implemented, prior to the commission of the offences, organisational, management and control models designed to prevent the commission of such offences, the principles of which can be found in documents published by trade associations and, in this case, in the "Confindustria Guidelines – 31 March 2008 (as amended)";
- b. has entrusted the task of monitoring the functioning, effectiveness and compliance with the Models, as well as ensuring their updating, to an internal body with autonomous powers of initiative and control;

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- c. the individuals committed the offence by fraudulently circumventing the organisational and management models;
- d. there has been no omission or insufficiency of supervision on the part of the Body referred to in point (b) above.

With regard to the risk of unlawful conduct in the field of health and safety at work, this system must necessarily take into account the current legislation on prevention, in particular Legislative Decree 81/2008.

Article 7 of Legislative Decree 231/2001, concerning "Persons subject to the direction of others and organisational models of the Entity", provides that:

- the Entity is liable if the commission of the offence was made possible by a failure to comply with management or supervisory obligations;
- in any case, failure to comply with management or supervisory obligations is excluded if the Entity, prior to the commission of the offence, has adopted and effectively implemented an organisational, management and control model suitable for preventing offences of the type that occurred.

In essence, Legislative Decree 231/01 requires, in relation to the nature and size of the organisation, as well as the type of activity carried out, that the Entity adopts suitable and effective measures to ensure that activities are carried out in compliance with the law and to promptly identify and eliminate situations of risk. That is to say:

- identifies the business activities within which offences may be committed;
- provide for specific protocols aimed at planning the training and implementation of the organisation's decisions in relation to the offences to be prevented;
- identify and methods for managing the financial resources suitable to prevent the commission of offences;
- provide for reporting obligations to the body responsible for supervising the functioning and compliance with the Models;
- introduce a disciplinary system suitable for sanctioning failure to comply with the measures set out in the Organisation, Management and Control Model.

Legislative Decree 231/2001 also requires that the aforementioned Model be effectively implemented, namely:

- periodic review and, should significant breaches of the requirements set out in the Model be discovered, or should there be changes to the organisation or activities of the entity, or legislative amendments, the amendment of the document;
- the imposition of sanctions for breaches of the requirements set out in the Model.

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The adoption of this document, by resolution of the organisation's governing body, must be accompanied by its effective implementation, so that the organisation may be exempted from liability.

1.5 CONFINDUSTRIA GUIDELINES

Organisational and management models may be adopted on the basis of codes of conduct drawn up by associations representing the organisations, communicated to the Ministry of Justice, which, in consultation with the relevant ministers, may, within 30 days, make observations on the suitability of the models to prevent offences (Article 6(3)).

In drawing up this MOG231, the Company has taken into account the contents of the Confindustria Guidelines as set out in the various editions published.

2. THE MODEL OF THE ASSOCIATION OF MEMBERS OF THE SUPERVISORY BODIES PURSUANT TO LEGISLATIVE DECREE 231/2001 OF SANTONI S.P.A.

In order to adhere to ethical and *governance* principles, in accordance with the aims of its Articles of Association, the Company adopted the current edition of MOG231 by resolution of the Board of Directors dated 09/03/2026, in accordance with the provisions of Article 6(1)(a) of Legislative Decree 231/2001, and has appointed the Supervisory Body.

The Model consists of a “*General Section*” and a “*Special Section*”, conventionally represented by the *Risk–Offence Matrix*, accompanied by control protocols addressing the risks and offences identified therein to ensure the Model’s effectiveness.

3. THE FUNCTION OF THE MODEL AND ITS GUIDING PRINCIPLES

The principles and rules set out in the Code are intended to ensure that all individuals (members of corporate bodies, employees, contractors, *partners* in various capacities, etc.) acting in the name and/or on behalf of and/or in the interests of Santoni S.p.A., and whose activities could constitute a criminal offence, are fully aware of the criminal nature of certain types of conduct.

The carrying out of such activities is totally unacceptable, firmly condemned and contrary to the interests of the Company, even if the latter might appear to benefit from them.

Through constant monitoring of the Company’s activities and the ability to respond promptly, the Company is in a position to prevent offences from being committed and/or to impose appropriate sanctions on those responsible. To this end, the duties entrusted to the Supervisory Body, which is responsible for overseeing the conduct of individuals involved in sensitive processes, are of fundamental importance.

In drawing up this MOG231, the Company has taken into account existing and operational operating rules and control systems, where these are deemed suitable to serve also as measures for the prevention of offences and the control of sensitive processes.

In particular, the following specific existing tools, designed to plan the formulation and implementation of Santoni S.p.A.’s decisions, including in relation to the offences to be prevented, have been identified:

- Italian legislation;
- the Articles of Association, company procedures, documentation and provisions relating to the organisational structure;
- the Code of Ethics;

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- documentation and provisions relating to the company's hierarchical and functional organisational structure;
- communication with and training of staff;
- company procedures for authorising the signing of contracts with customers and suppliers;
- company procedures governing relations with the Public Administration;
- company procedures regarding state-granted subsidies and public funding;
- the company procedures governing the management of consultancy assignments and external collaborations;
- the administrative, accounting, financial and reporting systems;
- the disciplinary system referred to in the National Collective Labour Agreements;
- the Quality Management System;
- the Environment, Health and Safety Management System.

The principles and rules set out in the instruments listed above are not detailed in this MOG231, but form part of the broader organisational and control system which it is intended to integrate.

Santoni S.p.A.'s MOG231 is based on key principles such as:

- the requirements set out in Legislative Decree 231/2001, and in particular:
 - i. the assignment to a Supervisory Body of the task of promoting the effective and correct implementation of the MOG231, including through the monitoring of corporate conduct, and the right to receive regular updates on activities relevant for the purposes of Legislative Decree 231/2001;
 - ii. the provision to the Supervisory Body of adequate resources to support it in the tasks entrusted to it and to achieve reasonably attainable results;
 - iii. the activity of audit of operation of Model with and the consequent periodic updating;
 - iv. raising awareness and disseminating the rules of conduct and internal procedures at all levels of the organisation.
- the general principles of an adequate internal control system and, in particular:
 - i. the verifiability and documentability of every transaction relevant for the purposes of Legislative Decree 231/2001;
 - ii. compliance with the principle of segregation of duties;
 - iii. the definition of authorisation powers consistent with the assigned responsibilities;

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- iv. the regulation of activities and controls within the framework of company procedures.

In any case, whilst carrying out the necessary general monitoring of corporate activities, account is taken of sensitive areas and the likelihood of offences being committed. The prevention system must be such that it cannot be circumvented except fraudulently and, as regards offences of negligence, must not be seriously deficient.

3.1 METHODOLOGICAL APPROACH TO DEFINING THE MOG231

Legislative Decree 231/2001 expressly stipulates that the Organisation, Management and Control Model of the Entity must identify the business activities within which the offences covered by the Decree may potentially be committed.

Consequently, the Company undertook an in-depth analysis of its corporate activities.

As part of this process, the Company first analysed its organisational structure, as set out in the Articles of Association, which identifies the persons delegated with the management of the Company (senior management), highlighting their roles and reporting lines.

Subsequently, Santoni S.p.A. analysed its activities on the basis of information gathered from key personnel who, by virtue of their roles, possess the broadest and deepest knowledge of the operations within their respective areas of responsibility.

The results of the above-mentioned activity have been summarised in a descriptive document (known as *the 'Risk-Offence Activity Matrix'*) which sets out in detail the risk profiles for the commission of the offences referred to in Legislative Decree 231/2001, within the scope of Santoni S.p.A.'s core activities.

Based on the Risk-Offence Activity Matrix, the Special Section of MOG231 sets out the areas at risk of potential commission of the offences provided for by Legislative Decree 231/2001 (so-called *'sensitive activities'*), the associated offences, examples of possible methods and purposes for committing them, as well as the processes within which, in principle, the conditions, tools and/or means for committing such offences could arise (so-called *Instrumental/Sensitive Processes*).

3.3 MAPPING OF AREAS AT RISK OF CRIMINAL OFFENCES

In order to **identify areas at risk of criminal activity** and subsequently draw up the resulting **Risk Matrix** – defined as a representation of the areas actually at risk of criminal activity, including, by way of example, the methods by which such offences are committed – a thorough review was carried out of the Articles of Association and Corporate Governance, the existing organisational structure, both in terms of reporting lines and in relation to the responsibilities and roles of the company's departments and management, the system of procedures issued for the conduct of operational processes, and the manner in which duties are carried out by staff assigned within the operational departments.

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Based on this analysis, the areas deemed to be at risk for Santoni S.p.A. relate to the following administrative offences arising from criminal offences:

- a) Article 24 (“Offences against the Public Administration”);
- b) Article 24-ter (“Organised crime offences”);
- c) Section 25 (“Extortion and corruption”);
- d) Article 25-bis.1 (“Offences against industry and commerce”);
- e) Article 25-ter (“Corporate offences”);
- f) Article 25-septies (“Offences of manslaughter and serious or very serious negligent injury committed in breach of accident prevention regulations and regulations on the protection of health and hygiene at work”);
- g) Article 25-octies (“Offences relating to receiving stolen goods, money laundering and the use of money, property or benefits of unlawful origin”);
- h) Article 25-undecies (“Environmental offences”);
- i) Article 25-duodecies (“Offences relating to the employment of third-country nationals whose stay is irregular”);
- j) Art. 25-sexiesdecies (“Smuggling”).

4. THE SUPERVISORY BODY

Legislative Decree No. 231/2001, for the purposes of exempting the entity from administrative liability, requires the establishment within each entity of an internal control body, known as the Supervisory Body (“SB”), which must meet the requirements of autonomy, independence and professionalism, and which is entrusted with the task of monitoring the actual effectiveness of the Model, as well as its adequacy and compliance.

With reference to the Confindustria Guidelines for the development of Organisation, Management and Control Models pursuant to Legislative Decree No. 231/2001, the activities that the SB must carry out to ensure adequate supervision and monitoring of the Model are described below.

4.1 Operational and financial independence of the SB

The Supervisory Body has independent powers of initiative and oversight for the purpose of monitoring the functioning of and compliance with the Model: in order to carry out the inspections within its remit, the SB has access, in compliance with data protection legislation (Legislative Decree 196/2003) and the Workers’ Statute, to all company documentation it deems relevant, as well as to IT and information systems relating to activities at risk of criminal offence.

The SB may call upon the assistance of persons delegated to manage the Company, under its direct supervision and responsibility, and of external consultants with specific

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in the relevant field, to carry out the activities necessary for the supervisory function. Such consultants must always report the results of their work to the Supervisory Body.

To ensure the Supervisory Board's independence in carrying out its assigned functions, it is hereby stipulated that:

- the activities of the Supervisory Body must not be subject to prior authorisation by anybody;
- the SB has access to all information relating to the Company, including that stored electronically, and may request information directly from all Addressees;
- failure to cooperate with the SB constitutes a disciplinary offence;
- the Board of Directors shall annually allocate a budget to the SB to ensure its financial autonomy;
- the SB may draw upon the allocated financial resources at any time in order to carry out the assigned activities, should it deem it necessary to conduct further investigations.

4.2 Identification of the Supervisory Body and Requirements

Pursuant to the provisions of Legislative Decree 231/2001, the Supervisory Body is characterised by the requirements of autonomy, independence, professionalism and continuity of action.

In particular, these requirements can be summarised as follows:

- **autonomy and independence**, in that the Decree requires the Supervisory Body to carry out its functions outside the Entity's operational processes, reporting periodically to the Board of Directors, and to be free from any hierarchical relationship with the Board itself and with the individual heads of departments (meaning those delegated to manage the Association).
- **professionalism**, in that the Supervisory Body as a whole must possess technical expertise and knowledge of the tools necessary for inspection activities and analysis of the control system, as well as legal expertise for the prevention of offences (in-house/external consultancy).
- **continuity of action**, as the Supervisory Body is required to constantly monitor compliance with MOG231 by the Addressees, as well as overseeing its implementation and updating, acting as a constant point of reference for all Santoni S.p.A. staff
- **integrity** in relation to the provisions regarding grounds for ineligibility, revocation, suspension or forfeiture of the role of Supervisory Body, as specified below.

In order to comply with the principles set out above, Santoni S.p.A. has decided to confer the status of Supervisory Body upon a collegial body, appointed *on a pro-tempore basis* by the Board of Directors.

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This collegial body shall in any case be composed of professionals distinguished not only by the qualifications set out above, but also by professional training and expertise

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enabling them to perform their duties with regard to the effective implementation of MOG231 and who, at the same time, possess the necessary expertise to ensure its dynamism through proposals for updates.

4.3 Duties of the Supervisory Board

The Supervisory Board is entrusted with the task of monitoring:

- compliance with the Model by the Addressees;
- the effectiveness and adequacy of MOG231, in relation to the company structure, in terms of its actual capacity to prevent the commission of the offences referred to in Legislative Decree 231/2001;
- the updating of MOG231, where there is a need to adapt it in light of changed circumstances.

On a more specifically operational level, the SB is also entrusted with the following tasks:

- to implement the monitoring activities provided for by MOG231, it being understood that, in any case, control activities are the primary responsibility of operational staff and are considered an integral part of every process;
- to carry out reviews of Santoni S.p.A.'s activities for the purpose of updating the mapping of areas of activity at risk within the corporate context;
- assess the need to update MOG231;
- coordinate with those delegated to manage the Company to monitor activities in high-risk areas;
- carry out periodic checks on specific operations or actions carried out in areas of activity at risk;
- collect, process and retain information demonstrating compliance with MOG231, as well as request additions to the list of information that must be submitted to the Supervisory Board or kept at its disposal;
- assess the adequacy of training programmes and the content of regular communications addressed to the Recipients, aimed at providing them with the necessary awareness and basic knowledge of the legislation referred to in Legislative Decree 231/2001;
- verify the actual existence and proper maintenance of the documentation required in accordance with the provisions of the MOG231 for the various types of offence;
- report periodically to the corporate bodies of Santoni S.p.A. on the effectiveness and adequacy of MOG231.

4.4 Appointment of the Supervisory Body, Removal from Office and Communications

The appointment of the Supervisory Body is the responsibility of the Board of Directors.

The Supervisory Board remains in office for 3 (three) years and may be re-elected. Members must possess an ethical and professional standing of unquestionable integrity and must not be married to or related to any members of the Board of Directors.

Upon appointment, the Board of Directors shall determine the remuneration of the Supervisory Board and allocate an adequate budget to enable it to carry out the supervisory and control activities provided for in the Model.

A person who has been disqualified, declared legally incompetent, declared bankrupt, or convicted – even if the conviction is not yet final or if the sentence was imposed at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure (so-called plea bargain), to a penalty involving disqualification, even temporary, from public office or the inability to hold executive positions, or who has been convicted, even by a judgment not yet final or by a judgment imposing a penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure (so-called plea bargain), for having committed one of the offences provided for by Legislative Decree 231/2001.

Dismissal from the role of Supervisory Board member may only take place for just cause and following a resolution by the Board of Directors.

The following constitute just cause for removal:

- the finding of a serious breach by the Supervisory Board in the performance of its duties;
- failure to notify the Board of Directors of a conflict of interest that prevents the individual from continuing to serve as a member of the Supervisory Body;
- a final conviction of the Company, or a sentence imposing a penalty at the request of the parties pursuant to Article 444 of the Code of Criminal Procedure (so-called plea bargain), where the records show a failure to exercise supervision or insufficient supervision on the part of the Supervisory Body;
- breach of confidentiality obligations regarding news and information acquired in the performance of the Supervisory Body's duties.

A member of the Supervisory Body may resign from their post at any time by giving at least 30 (thirty) days' written notice to the Board of Directors by registered post with acknowledgement of receipt. The appointment shall be deemed to have ceased only upon the appointment of a new member.

4.5 Reporting Activities by the Supervisory Board

In order to ensure full autonomy and independence in the performance of its duties, the Supervisory Board reports directly to the Board of Directors of Santoni S.p.A. on the status of

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the implementation of the MOG231 framework, as well as the results of its supervisory activities, in the following manner:

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- at least once a year, to the Board of Directors and the Board of Statutory Auditors, by means of a written report setting out the monitoring activities carried out by the Supervisory Board itself, any critical issues that have emerged and any corrective or improvement measures deemed appropriate for the implementation of MOG231;
- to the Board of Statutory Auditors and the Shareholders' Meeting, where it deems it necessary for each body within their respective areas of competence, in relation to alleged breaches committed by the Chairman, members of the Board of Directors, Chief Executive Officers or members of the Board of Statutory Auditors.

Meetings with the corporate bodies to which the SB reports must be minuted, and copies of the minutes must be kept by the SB and by the bodies involved on each occasion.

Whenever it deems it appropriate, the Supervisory Board may liaise with the persons responsible for the management of the Company in order to obtain as much information as possible or to carry out its duties to the best of its ability.

The Board of Directors and the Statutory Auditors are entitled to request a meeting of the Supervisory Board at any time; the Supervisory Board, in turn, is entitled to request a meeting of the aforementioned bodies.

4.6 Information Flows to the Supervisory Body

Information flows to the Supervisory Body are either periodic or ad hoc. In particular, the following information must be communicated to the Supervisory Body:

- on a regular basis, the information, data, reports and documents constituting deviations and/or exceptions from Santoni S.p.A.'s procedures, previously identified by the MOG231 or formally requested by the Supervisory Board from those responsible for the management of the Company (so-called information flows), in accordance with the procedures and timelines indicated by the MOG231 or by the Supervisory Board itself;
- as part of the Supervisory Board's verification activities, any information, data, news and documents deemed useful and/or necessary for the performance of such verifications, previously identified by the Supervisory Board and formally requested from the individual persons responsible for the management of Santoni S.p.A.;
- exceptionally, any other information, of whatever nature, relating to the implementation of MOG231 in areas of activity at risk of criminal offences, as well as compliance with the provisions of the Decree, which may be useful for the purposes of the Supervisory Body carrying out its duties;
- the receipt of reports assessed as admissible and relevant via the internal reporting channel, concerning breaches of MOG231, the Code of Ethics and the related implementing procedures, as well as, on a periodic basis, reports concerning the checks carried out by the channel's external manager and the reports received, even if deemed inadmissible and

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irrelevant.

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The Company must also provide the SB with information concerning:

- measures and/or information from judicial police bodies, or from any other authority, indicating that investigations are being conducted into offences, including against unknown persons, where such investigations involve the Company or its employees, collaborators, corporate bodies, suppliers, consultants or partners;
- notifications from the criminal investigation department regarding the initiation of proceedings;
- notifications regarding amendments to the Articles of Association and, consequently, to the organisational structure, delegations of authority and powers;
- the minutes of meetings of the relevant corporate bodies;
- information relating to disciplinary proceedings conducted and any measures imposed, or decisions to dismiss such proceedings with the relevant reasons, even where these relate to the commission of offences or breaches of the rules of conduct or procedural rules of the MOG231;
- reports prepared by other bodies, including external ones, as part of their control activities, from which facts, acts, events or omissions may emerge that raise concerns regarding compliance with the provisions of Legislative Decree 231/2001;
- the conclusions of inspections ordered by internal control functions or internal committees which give rise to liability for the commission of offences under Legislative Decree 231/2001;
- changes in risk areas;
- contracts entered into with the Public Administration and the disbursement of public funds and grants to the Company.

4.7 Reports and Whistleblowing

In order to implement the amendments made to Article 6 of Legislative Decree No. 231/2001, it has become necessary to incorporate into the MOG231 a system for managing reports of wrongdoing that safeguards the identity and confidentiality of the whistleblower, including through the introduction into the disciplinary system of specific sanctions to be imposed in the event of any acts of retaliation or discriminatory behaviour against the whistleblower for having reported, in good faith and on the basis of reasonable factual evidence, unlawful conduct and/or conduct in breach of MOG231 or the Code of Ethics.

To this end, an internal reporting channel has been established in accordance with the requirements set out in Legislative Decree No. 24/2023. This channel is managed by an external administrator – who is autonomous, independent and specifically trained – and has been made known to the recipients and relevant third parties. Any reports must be sent to this channel, and access to it is restricted solely to the external administrator.

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In particular, reports may be made using the IT platform accessible at <https://digitalroom.bdo.it/lonatigroup/home.aspx>, and <https://www.santoni.com>, which is designed to

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ensure, including through the use of encryption tools, the confidentiality of the identity of the Whistleblower, the Person Reported and any third parties mentioned in the Report, as well as the content of the report and the related documentation. The platform allows reports to be made in both written and oral form, via a voice messaging system or by requesting a face-to-face meeting with the External Manager.

These methods of transmission are designed to ensure the utmost confidentiality of whistleblowers, also with a view to preventing retaliatory behaviour or any other form of discrimination or penalisation against them.

The Company has adopted a Whistleblowing Policy, which forms an integral part of this General Section, governing the reporting process and to which reference should be made.

The Supervisory Board verifies that the internal reporting channel complies with the requirements of current legislation and ensures that it is maintained.

4.8 Periodic Checks

Audits of MOG231 are carried out periodically, involving specific investigations, analyses and checks on existing procedures, the Company's documents and contracts in areas of activity at risk.

The SB has the power to carry out targeted audits, even outside the annually defined activity plan (Monitoring Plan), should it deem it necessary.

Those responsible for managing the Association who are involved in the audits are obliged to provide the SB with any useful information requested by it.

5. SANCTION SYSTEM

The effective implementation of MOG231 cannot be achieved without the establishment of an appropriate system of sanctions, which plays an essential role in the structure of Legislative Decree 231/01, constituting, in fact, the safeguard for internal procedures (pursuant to Article 6(2)(e) and Article 7(4)(b) of Legislative Decree 231/01).

The application of disciplinary sanctions is independent of the initiation and outcome of any criminal proceedings that may be brought where the breach constitutes a criminal offence.

The sanctions that may be imposed vary according to the nature of the relationship between the perpetrator of the breach and the Company, as well as the significance and seriousness of the breach committed and the role and responsibility of the perpetrator.

In general, breaches may be attributed to the following types of conduct and classified as follows:

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- conduct constituting negligent failure to implement the provisions of MOG231, including company directives, procedures or instructions;
- conduct constituting a serious, deliberate breach of the provisions of MOG231, such as to undermine the relationship of trust between the perpetrator and the Organisation, in that it was clearly intended to commit a criminal offence.

5.1 Measures against Members of the Board of Directors

In the event of a confirmed breach of MOG231 or the Code of Ethics by the Chairman or one or more members of the Board of Directors, the Supervisory Body shall promptly inform the entire Board of Directors so that, in collaboration with the Board of Statutory Auditors, it may take or promote the most appropriate and suitable measures, in relation to the seriousness of the breach detected and in accordance with the powers provided for by current legislation and the Articles of Association.

In the event of a breach of MOG231 by the entire Board of Directors, the Supervisory Body shall promptly inform the Board of Statutory Auditors, which shall adopt appropriate disciplinary measures (such as, by way of example, temporary suspension from office and, in the most serious cases, removal from office).

5.2 Measures against Persons Entrusted with the Management of the Company

A breach of the specific duty of supervision over subordinates incumbent upon persons delegated with the management of the Company shall result in Santoni S.p.A. taking the disciplinary measures deemed most appropriate in relation to the nature and seriousness of the breach committed, as well as the position of the senior manager who committed the breach.

5.3 Sanctions against Employees

Any failure by employees to comply with the provisions and procedures set out in MOG231 and the principles established in the Code of Ethics constitutes a breach of the obligations arising from the employment relationship pursuant to Article 21043 of the Civil Code and a disciplinary offence.

Santoni S.p.A. takes disciplinary action against employees in accordance with Article 7 of Law 300/1970, the procedures set out in the National Collective Labour Agreement for workers in the private metalworking industry and plant installation, and the principles of proportionality and commensurability between the offence committed and the penalty imposed.

5.4 Sanctions for Employees and Consultants subject to Management or Supervision

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Failure by employees and consultants subject to the Company's management or supervision to comply with the provisions and procedures set out in MOG231 may result, in accordance with the terms of the relevant contractual agreement, in the termination of

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relevant contract, without prejudice to Santoni S.p.A.'s right to claim compensation for damages suffered as a result of such conduct, including damages caused by the application of the sanctions provided for in Legislative Decree 231/2001.

5.5 Measures against Statutory Auditors

Any breach of the provisions and principles set out in MOG231 and the Code of Ethics by one or more members of the Board of Statutory Auditors shall be referred to the Board of Directors or the Shareholders' Meeting, which, in accordance with their respective responsibilities and in line with the powers provided for by law and/or the Articles of Association, shall take the appropriate measures, including, where applicable, the removal from office.

5.6 Measures against Parties with Contractual/Commercial Relationships

Any breach of the provisions and principles set out in the Code of Ethics by parties with whom the Company has contractual, commercial or partnership agreements shall, in accordance with the terms of the relevant contractual relationship, the termination of the relevant contract, or the right to withdraw from it, without prejudice to Santoni S.p.A.'s right to claim compensation for damages resulting from such conduct, including damages caused by the application of the sanctions provided for under Legislative Decree 231/2001.

To this end, contracts, including those in the form of letters of engagement, must be supplemented with appropriate termination clauses.

5.7 Measures Implementing the Whistleblowing Regulations

In accordance with the provisions of Legislative Decree 24/2023, the penalties referred to in the preceding paragraphs, in accordance with the principles and criteria set out therein, shall apply to anyone who commits one of the infringements provided for in Article 21 of the Decree.

6 TRAINING AND DISSEMINATION OF MOG231

6.1 Employee Training

Santoni S.p.A., aware of the importance of training and information in a preventative context, has established a communication and training programme designed to ensure the dissemination of the main provisions of the Decree and the

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obligations arising therefrom, as well as the requirements of MOG231 and the principles of the Code of Ethics.

In view of the Company's corporate purpose, information and training activities for staff and the relevant parties in general are carried out through participation in association activities, which take the form of workshops and conferences aimed at raising awareness of Legislative Decree 231/2001 and the resulting requirements regarding association activities.

However, in specific areas relating to the Company's particular risk areas and the resulting control protocols, training and information sessions are provided for Company staff, with a greater level of detail for those working in high-risk areas.

Training on the Whistleblowing Procedure is also provided.

These activities are managed in coordination with the Supervisory Body.

With regard to the dissemination of the Code within the company, the Company shall:

- send a communication signed by the Chairman to all Recipients, providing information regarding the adoption of this MOG231 and the establishment of the Supervisory Body, including the names of its members and the contact details (this information must be updated in the event of any amendments to the Model);
- publish MOG231 through any other communication channel deemed appropriate.

Documentation relating to information and training activities is kept by the Secretariat and periodically forwarded to the Supervisory Body for the purpose of carrying out the relevant checks regarding its adequacy.

6.2 Information to Third Parties

Third parties (e.g. suppliers, consultants, customers) are informed, by the means deemed most appropriate, of Santoni S.p.A.'s compliance with Legislative Decree 231/2001.

7. UPDATING OF THE MODEL

The Board of Directors shall update the MOG231 following:

- amendments regulatory and developments doctrinal
and case law in theon the administrative liability of
entities;
- significant breaches of the provisions of MOG231 that highlight the need for its revision;

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- identification of further sensitive activities, linked to the launch of new activities by Santoni S.p.A., or changes to those previously identified;
- changes to the Company's organisational structure;
- identification of possible areas for improvement in MOG231 identified by the Supervisory Board following periodic verification and monitoring activities.

To this end, the Supervisory Board is responsible for reporting to the Board of Directors the need to make amendments or updates to MOG231.

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TIMELINE OF REVISIONS TO THE MODEL

Date	Release	Notes on updates
05/06/2015	Rev.00	First release
20/12/2016	Rev.01	Change to management workflows
2 October 2017	Rev.02	Amendment to environmental offences, irregular employment and corruption between private individuals
08/01/2019	Rev.03	Legislative Decree No. 107/2018 – 21/2018 -European 2017 “Racism and Xenophobia” -European Law 679/2016
09/12/2019	Rev.04	Trafficking in influence Waste management Regulations Legal Liability PIF Directive
15/12/2020	Rev.05	Implementation of EU Directive 2017/1371 on the fight against fraud affecting the of the Union through criminal law
09/03/2026	Rev. 06	General update of the Model in light of the new corporate structure and recently introduced offences.