

# **ORGANIZATION MODEL, MANAGEMENT AND CONTROL pursuant to Legislative Decree 231/2001**

*Approved following update  
by the Board of Directors of Sportswear Company S.p.A. on 16 February 2026*

**Sportswear Company S.p.A. – SPW S.p.A.**

Registered office in Bologna (BO) – Galleria Cavour 4 - CAP 40124

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## DEFINITIONS

### "Decree 231"

Legislative Decree no. 231 of 8 June 2001 and subsequent amendments

### "Model" or "Model 231"

The Organization, Management and Control Model provided for by the Decree.

### "Moncler Group"

Moncler Group S.p.A., to which Sportswear Company S.p.A. belongs since 31 March 2021.

### "Recipients"

All the subjects to whom the Model is addressed and, in particular: all corporate bodies, employees, including managers, as well as all those who, involved in the sensitive activities and processes identified, work to achieve the purpose and objectives of the Company.

### "Suppliers"

Suppliers of goods and services (including consultancy), which the Company uses as part of the Sensitive Processes. This includes suppliers of processing of finished products and raw materials, components and/or semi-finished products used in production.

### "Sub-contractors"

Subjects to whom the Suppliers entrust all or part of the processing of finished products and the supply of raw materials, components and/or semi-finished products used in the production of the Suppliers.

## GENERAL PART

### 1 Legislative Decree no. 231 of 8 June 2001

#### 1.1 The Administrative Liability of Entities

Legislative Decree no. 231 of 8 June 2001, which regulates the "Administrative liability of legal persons, companies and associations, including those without legal personality" (hereinafter also referred to as "Legislative Decree 231/2001" or, even just the "Decree"), which came into force on 4 July 2001 in implementation of art. 11 of Delegated Law no. 300 of 29 September 2000, introduced into the Italian legal system, in accordance with the provisions of the European Union, the administrative liability of entities, where "entities" means commercial companies, corporations and partnerships, and associations, including those without legal personality.

This new form of liability, although defined as "administrative" by the legislator, has the characteristics of criminal liability, since it is left to the competent criminal judge to ascertain the crimes from which it is derived, and the same guarantees as in criminal proceedings are extended to the entity.

The administrative liability of the entity derives from the commission of crimes, expressly indicated in Legislative Decree 231/2001, committed, in the interest or to the advantage of the entity itself, by natural persons who hold representation, administration or management functions of the entity or of one of its organizational units endowed with financial and functional autonomy, or who exercise, even de facto, its management and control (the so-called "top subjects"), or that they are subject to the direction or supervision of one of the above-mentioned subjects (the so-called "subordinate subjects").

In addition to the existence of the requirements described above, Legislative Decree 231/2001 also requires the ascertainment of the guilt of the entity, in order to be able to assert its liability. This requirement is attributable to an "organizational fault", to be understood as the failure of the entity to adopt adequate preventive measures to prevent the commission of the crimes listed in the following paragraph, by the subjects identified in the Decree.

Where the entity is able to demonstrate that it has adopted and effectively implemented an organization suitable for avoiding the commission of such crimes, through the adoption of the organization, management and control model provided for by Legislative Decree 231/2001, it will not be liable for administrative liability.

## 1.2 The crimes provided for by the Decree

The offences from the commission of which the administrative liability of the entity derives are those expressly and exhaustively referred to by Legislative Decree 231/2001 and subsequent amendments and additions.

The "categories of crime" currently included in the scope of application of Legislative Decree 231/2001 are listed below, referring to Annex 1 of this document for details of the individual cases included in each category:

1	Crimes against the Public Administration (Articles 24 and 25);
2	Computer crimes and unlawful data processing (art. 24-bis);
3	Crimes of organized crime (art. 24 ter);
4	Offences relating to counterfeiting of coins, public credit cards, revenue stamps and identification instruments or signs (Article 25-bis);
5	Crimes against industry and commerce (art. 25-bis 1);
6	Corporate crimes, including <i>corruption between private individuals and incitement to corruption between private individuals</i> (Article 25-ter);
7	Crimes with the purpose of terrorism or subversion of the democratic order (art. 25-quarter);
8	Practices of mutilation of the female genital organs (art. 25-quarter. 1);
9	Crimes against the individual personality, including illegal intermediation and exploitation of labour referred to in art. 603-bis of the Criminal Code, as introduced by Law no. 199 of 2016 (art. 25-quinquies);
10	Market abuse (art. 25-sexies);
11	Transnational crimes, introduced by Law 146/2006;
12	Crimes of manslaughter or serious or very serious injuries committed with violation of the rules on the protection of health and safety at work (art. 25-septies);
13	Offences relating to receiving stolen goods, money laundering and use of money of illegal origin, as well as self-laundering (Article 25-octies);
14	Offences relating to non-cash payment instruments (25-octies 1)
15	Offences relating to copyright infringement (Article 25-novies);
16	Offence of inducement not to make declarations or to make false declarations to the Judicial Authority (art. 25-decies);
17	Environmental crimes (art. 25-undecies);
18	Offence of employment of illegally staying third-country nationals (Article 25-duodecies).
19	Crime of racism and xenophobia (art. 25 terdecies);
20	Fraud in sports competitions, abusive exercise of gambling or betting and games of chance carried out by means of prohibited machines (Article 25 quaterdecies);

<b>21</b>	Tax offences (Article 25 quinquiesdecies);
<b>22</b>	Smuggling offences (Article 25 sexiesdecies).
<b>23</b>	Crimes against cultural heritage (art. 25 septiesdecies);
<b>24</b>	Laundering of cultural property and devastation and looting of cultural and landscape property (Art. 25 duodevices).

The list of offences indicated above is subject to changes and additions by the legislator. Hence the need for constant verification of the adequacy of the system of rules that constitutes the Organization, Management and Control Model, provided for by Legislative Decree 231/2001.

### 1.3 Exemption Condition of Administrative Liability

Art. 6 of Legislative Decree 231/2001 establishes that the entity is not liable for administrative liability, if it demonstrates that:

- the management body has adopted and effectively implemented, before the commission of the act, organisational, management and control models suitable for preventing crimes of the kind that occurred;
- the task of supervising the operation and observance of the models and of ensuring that they are updated has been entrusted to a body of the entity with autonomous powers of initiative and control (the so-called Supervisory Body);
- the people committed the crime by fraudulently evading the organization, management and control models;
- there was no omission or insufficient supervision by the Supervisory Body.

The adoption of the organization, management and control model, therefore, allows the entity to be able to avoid the attribution of administrative liability. The mere adoption of this document, by resolution of the administrative body of the entity, is not, however, sufficient in itself to exclude such liability, since it is necessary that the model be effectively and effectively implemented.

With reference to the effectiveness of the organisational, management and control model for the prevention of the commission of the offences provided for by Legislative Decree 231/2001, it is required that:

- individuals the business activities in the context of which the offences may be committed;
- provides for specific protocols aimed at planning the formation and implementation of the decisions of the entity in relation to the crimes to be prevented;
- identifies methods of managing financial resources suitable for preventing the commission of crimes;
- provides for information obligations towards the body responsible for supervising the operation and compliance with the models;
- introduces a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the organisation, management and control model.

With reference to the effective application of the organisational, management and control model, Legislative Decree 231/2001 requires:

- a periodic audit, and, in the event that significant violations of the requirements imposed by the model are discovered or changes occur in the organization or activity of the entity or legislative changes, the modification of the organization, management and control model;
- the imposition of sanctions in the event of violation of the requirements imposed by the organization, management and control model.

The entity participates in the criminal proceedings with its legal representative, unless the latter is accused of the crime on which the administrative offense depends. With reference to this aspect, in the event that the legal representative is under investigation for a predicate offence of the administrative offence ascribed to the entity, and is therefore in a situation of conflict with the interests of the entity itself, the appointment of the entity's lawyer must take place through a person specifically delegated to this activity for cases of possible conflict with the criminal investigations against the legal representative (in this sense, see Cass. Pen., Sec. III, 13 May 2022, no. 35387).

#### 1.4 The penalties imposed by the Decree

The sanctioning system defined by Legislative Decree 231/2001, in the face of the commission of the crimes listed above, provides, depending on the offences committed, for the application of the following sanctions:

- financial penalties;
- disqualification sanctions;
- confiscation of the profit from the crime;
- publication of the sentence in national newspapers.

The disqualification sanctions, which can be imposed only where expressly provided for and also as a precautionary measure, are as follows:

- prohibition from exercising the activity;
- suspension or revocation of authorizations, licenses or concessions functional to the commission of the offense;
- prohibition of contracting with the Public Administration;
- exclusion from facilitations, financing, contributions and subsidies, and/or revocation of those already granted;
- prohibition of advertising goods or services.

Legislative Decree 231/2001 also provides that, if there are the conditions for the application of a disqualification sanction ordering the interruption of the company's activity, the judge, instead of applying such sanction, may order the continuation of the activity by a judicial commissioner (art. 15) appointed for a period equal to the duration of the penalty that would have been applied, if at least one of the following conditions is met:

- the company carries out a public service or a service of public necessity whose interruption may cause serious damage to the community;

- The interruption of the activity may have significant repercussions on employment in view of the size of the company and the economic conditions of the territory in which it is located.

Furthermore, in the event of violation of the provisions of the Model, the Code of Ethics and/or the Company's internal regulations by one or more members of the Supervisory Body, the Board of Directors shall take the appropriate measures in relation to the provisions of this Sanctioning System for the respective category to which the various members belong and in compliance with the rules set out in the Regulations of the Supervisory Body.

Finally, in the event of violation of the provisions of the Model, the Code of Ethics and/or the Company's internal regulations by one or more members of the Board of Statutory Auditors, he or she shall be sanctioned in a manner commensurate with the seriousness of the infringement committed and in consideration of the particular nature of the relationship with the Company.

### 1.5 The "Guidelines" of Confindustria

Art. 6 of Legislative Decree 231/2001 expressly provides that organisational, management and control models may be adopted on the basis of codes of conduct drawn up by the associations representing the entities.

The Confindustria Guidelines were approved by the Ministry of Justice with the Ministerial Decree of 4 December 2003. The subsequent update, published by Confindustria on 24 May 2004, was approved by the Ministry of Justice, which judged these Guidelines to be suitable for achieving the purposes set out in the Decree. These Guidelines were updated by Confindustria in March 2014 and approved by the Ministry of Justice on 21 July 2014. Subsequently, these Guidelines were further updated by Confindustria and were approved by the Ministry of Justice on 8 June 2021.

In defining the organization, management and control model, the Confindustria Guidelines provide for the following project phases:

- the identification of risks, i.e. the analysis of the business context to highlight in which areas of activity and in what ways the crimes provided for by Legislative Decree 231/2001 may occur;
- the preparation of a control system suitable for preventing the risks of crime identified in the previous phase, through the assessment of the existing control system within the entity and its degree of adaptation to the requirements expressed by Legislative Decree 231/2001.

The most relevant components of the control system outlined in the Confindustria Guidelines to ensure the effectiveness of the organization, management and control model are the following:

- the provision of ethical principles and rules of conduct in a Code of Ethics;
- a sufficiently formalized and clear organizational system, in particular with regard to the attribution of responsibilities, hierarchical reporting lines and description of tasks with specific provision for control principles;
- manual and/or IT procedures that regulate the performance of activities, providing for appropriate controls;
- authorization and signing powers consistent with the organizational and managerial responsibilities attributed by the entity, providing, where appropriate, for the provision of expenditure limits;

- management control systems, capable of promptly reporting possible critical issues;
- information and training of staff.

The Confindustria Guidelines also specify that the components of the control system described above must comply with a series of control principles, including:

- verifiability, traceability, consistency and adequacy of every operation, transaction and action;
- application of the principle of separation of functions and segregation of duties (no one can manage an entire process independently);
- establishment, execution and documentation of the control activity on processes and activities at risk of crime.

### 1.6 Adoption and management of the Model within the Group

The Legislator does not expressly address the aspects related to the liability of the entity belonging to a group of companies. However, the Confindustria Guidelines referred to in paragraph 1.5. specify that the adoption by each company of the group of its own autonomous Model pursuant to Legislative Decree 231/2001, makes it possible to develop a model that is truly calibrated to the organisational reality of the individual company and confirms the autonomy of the individual operating unit of the group and, therefore, reduces the risk of an increase in liability for the parent company.

In this context, it is recommended that the individual Italian companies of the Moncler Group adopt their own organisational model, compatibly with the local situation and on the basis of directives issued for this purpose by Moncler S.p.A. Moncler Group companies may eventually take the parent company's Model as a reference, which must in any case be adapted to the individual realities of each of them, in particular to the specific risk areas/activities identified within them.

The Model adopted by the aforementioned companies, and any significant changes, will therefore be communicated to the Supervisory Body of the parent company by each Supervisory Body for information purposes.

In addition, Moncler S.p.A. may indicate a Code of Ethics structure as well as the common principles of the implementation protocols, which must in any case be implemented independently by the individual companies of the Group and applied to the corporate realities of each, providing, where appropriate, specific principles for the operations of the entity and the crimes relevant to it.

### 1.7 Crimes committed abroad

By virtue of Article 4 of the Decree, the entity can be considered responsible, in Italy, for the commission of certain crimes outside the national borders. In particular, art. Article 4 of the Decree provides that entities having their main office in the territory of the State are also liable in relation to crimes committed abroad in the cases and under the conditions provided for in Articles 7 to 10 of the Criminal Code, provided that the State of the place where the act was committed does not proceed against them.

Therefore, the entity is liable to prosecution when:

- has its main office in Italy, i.e. the actual headquarters where administrative and management activities are carried out, possibly also different from that where the company or registered office is

located (entities with legal personality), or the place where the activity is carried out on a continuous basis (entities without legal personality);

- the State within whose jurisdiction the act was committed is not proceeding against the entity;
- the request of the Minister of Justice, to which punishability may be subject, also refers to the body itself.

These rules concern crimes committed entirely abroad by top management or subordinates. For criminal conduct that has taken place even only in part in Italy, the principle of territoriality pursuant to Article 6 of the Criminal Code applies, by virtue of which "the crime is considered to have been committed in the territory of the State, when the action or omission, which constitutes it, has taken place there in whole or in part, or the event that is the consequence of the action or omission has occurred there".

## 2 Supervisory Body

### 2.1 Foreword

Art. 6, paragraph 1, of Legislative Decree 231/2001 requires, as a condition for benefiting from exemption from administrative liability, that the task of supervising compliance with and functioning of the Model, proposing its updating, be entrusted to a Supervisory Body within the entity which, endowed with autonomous powers of initiative and control, continuously exercises the tasks entrusted to it.

The Decree requires the Supervisory Body to carry out its functions outside the Company's operational processes, periodically reporting to the Board of Directors, which is free from any hierarchical relationship with the Board itself and with the individual heads of the Departments.

In compliance with the provisions of Legislative Decree 231/2001, the Board of Directors of Sportswear Company S.p.A. has established the Supervisory Body with a collegial structure of three members, functionally dependent on the Board itself.

In particular, the composition of the Supervisory Body has been defined in such a way as to guarantee the following requirements:

- Autonomy and independence: this requirement is ensured by the collegial composition and by reporting directly to the Board of Directors.
- Professionalism: this requirement is guaranteed by the wealth of professional, technical and practical knowledge available to the members of the Supervisory Body. In particular, the chosen composition guarantees suitable knowledge of the relevant legislation and the principles and techniques of control and monitoring, as well as of the company organization and the main processes of the Company.
- Continuity of action: with reference to this requirement, the Supervisory Body is required to constantly monitor, through investigative powers, compliance with the Model by the Recipients, to ensure its implementation and updating, representing a constant reference for all the Company's personnel. In particular, the requirement in question is guaranteed by the presence of at least one employee of the Company in the Body.

## 2.2 Term of office, forfeiture and dismissal

The members of the Supervisory Body remain in office for three years and may in any case be re-elected. At the end of this term, the SB remains in office until a new resolution appoints the Board of Directors.

They are chosen from among individuals with an ethical and professional profile of indisputable value.

Members of the Supervisory Body may be appointed by employees of the Company and external professionals. The latter must not have relationships with the Company such as to constitute hypotheses of conflict of interest.

The remuneration of the members of the Supervisory Body, both internal and external to the Company, is defined by the Company's Board of Directors with the appointment resolution and does not constitute a conflict of interest.

He cannot be appointed a member of the Supervisory Body, and, if appointed, the interdicted, the incapacitated and the bankrupt lapse.

In addition, the appointment as a member of the Supervisory Body is subject to the presence of the subjective requirements of integrity, integrity, respectability and professionalism, as well as the absence of the following causes of ineligibility and incompatibility with the appointment itself:

- existence of kinship, marriage or affinity relationships within the fourth degree with members of the Board of Directors, with top management in general, with the Company's statutory auditors and with auditors appointed by the auditing firm;
- existence of conflicts of interest, including potential ones, with the Company such as to jeopardise the independence required by the role and duties of the Supervisory Body;
- provision of surety or other guarantee in favour of one of the directors (or his/her spouse), or having credit or debit relationships with the latter - unrelated to the assignment conferred;
- direct or indirect ownership of shareholdings of such a size as to allow it to exercise significant influence over the Company;
- exercise of administrative functions – in the three financial years prior to the appointment as a member of the SB – of companies subject to bankruptcy, compulsory administrative liquidation or other insolvency proceedings;
- to the best of the knowledge of the appointing member, qualification of SB member within companies against which the sanctions provided for by art. 9 of the Decree, for offences committed during his office;
- public employment relationship with central or local administrations in the three years prior to appointment as a member of the SB or the establishment of the consultancy/collaboration relationship with the same body;
- existence of a conviction even if it has not become final, or a sentence of application of the penalty on request (the so-called plea bargain), in Italy or abroad, for the crimes referred to in the decree;
- existence of a sentence, even if not final, to a penalty that involves the disqualification, even temporary, from public offices, or the temporary disqualification from the management offices of legal persons and companies;

- existence of a conviction, with a final judgment, or a sentence of application of the penalty on request (the so-called plea bargaining) in Italy or abroad, for crimes other than those referred to in the decree, which affect professional morality.

The member of the SB, with the acceptance of the appointment, simultaneously issues a specific declaration to the Company with which he certifies, under his own responsibility, that there are no such reasons for ineligibility and incompatibility.

Members who have an employment relationship with the Company automatically lose their office in the event of termination of said relationship and regardless of the cause of its interruption.

The Board of Directors may revoke the members of the Board of Directors at any time but only for just cause.

The following reasons constitute just cause for the revocation of the members, to be understood as examples and not exhaustively:

- the ascertainment of a serious breach by the Supervisory Body in the performance of its duties;
- failure to notify the Board of Directors of a conflict of interest that prevents the maintenance of the role of member of the Body itself;
- the sentence condemning the Company, which has become final, or a plea bargaining sentence, where the documents show the omitted or insufficient supervision by the Supervisory Body;
- violation of confidentiality obligations with regard to news and information acquired in the exercise of the functions of the Supervisory Body;
- for the member linked to the Company by an employment relationship, the initiation of disciplinary proceedings for facts that may result in the sanction of dismissal;
- the false declaration about the non-existence of the reasons for incompatibility described above.

If the revocation occurs without just cause, the revoked member may request to be immediately reinstated in office.

Each member may withdraw from office at any time with at least 30 days' written notice, to be communicated to the Directors by registered mail with return receipt. The Board of Directors shall appoint the new member during the first meeting of the Board itself, and within 90 days from the date of termination of the withdrawal member.

The Supervisory Body autonomously regulates the rules for its operation in a specific Regulation, in particular by defining the operating procedures for the performance of the functions assigned to it. The Regulations are then transmitted to the Board of Directors for its acknowledgement.

### 2.3 Powers and functions of the Supervisory Body

The Supervisory Body is entrusted with the following tasks:

- supervising the dissemination of knowledge, understanding and compliance with the Model within the Society;
- supervise compliance with the Model by the Recipients;

- supervise the validity and adequacy of the Model, with particular reference to the conduct found within the company;
- verify the effective ability of the Model to prevent the commission of the crimes provided for by the Decree;
- supervise the implementation and compliance of the Model within the areas of activity potentially at risk of crime;
- inform the Company of the opportunity to update the Model, where there is a need for adaptation in relation to changed company and/or regulatory conditions.

In carrying out these activities, the Body will take care of the following obligations:

- coordinate and collaborate with company management (also through special meetings) for the best monitoring of the company activities identified in the Crime Risk Model;
- verifying the establishment and operation of specific "dedicated" information channels (e.g. e-mail address, mailbox for paper reports), aimed at facilitating the flow of reports and information to the Supervisory Body;
- carry out targeted checks on certain transactions or specific acts, carried out within the areas of company activity identified as potentially at risk of crime;
- verify and control the regular keeping and effectiveness of all the documentation relating to the activities/operations identified in the Model;
- verifying the effective performance of the information and training initiatives on the Model undertaken by the Company;
- immediately report to the Board of Directors any violations of the Model, deemed well-founded, by the Company's Directors or senior figures of the same, in the latter case also informing the Chief Executive Officer (as the person appointed to exercise disciplinary and sanctioning powers) where not directly involved in the report;
- immediately report to the Board of Statutory Auditors any violations of the Model, deemed well-founded, by the entire Board of Directors.

For the purposes of carrying out the obligations listed above, the Body is endowed with the powers indicated below:

- issue provisions and service orders aimed at regulating its activities and prepare and update the list of information that must reach it from the Central Functions and local area functions;
- access, without prior authorisation, to any company document relevant to the performance of the functions assigned to it by Legislative Decree 231/2001;
- order that the heads of the Company Departments, and in any case all the Recipients, promptly provide the information, data and/or news requested of them in order to identify aspects related to the various corporate activities relevant to the Model and to verify the effective implementation of the same by the Company;

- to resort to external consultants of proven professionalism in cases where this is necessary for the performance of verification and control activities or to update the Model.

In order to better carry out its activities, the Supervisory Body may delegate one or more specific tasks to individual members, who will carry them out in the name and on behalf of the Supervisory Body. With regard to the delegated tasks, the responsibility deriving from them falls on the Supervisory Body as a whole.

The Company's Board of Directors assigns the Supervisory Body an annual expenditure budget in the amount proposed by the Board itself and, in any case, adequate with respect to the functions assigned to it. The Supervisory Body autonomously decides on the expenses to be incurred in compliance with the company's powers of signature and, in the event of expenses exceeding the *budget*, must be authorized directly by the Board of Directors.

## 2.4 Reporting by the Supervisory Body

As already mentioned above, in order to ensure full autonomy and independence in the performance of its functions, the Supervisory Body communicates directly to the Company's Board of Directors.

In particular, the Supervisory Body reports to the Board of Directors on the state of the implementation of the Model and the results of the supervisory activity carried out in the following ways:

- at least annually, to the Board of Directors, through a written report, which illustrates the monitoring activities carried out by the Body itself, the critical issues that have emerged and any corrective or improvement measures appropriate for the implementation of the Model. The Supervisory Body shall also send this written report to the Board of Statutory Auditors of the Company and to the Supervisory Body of Moncler S.p.A.;
- periodically vis-à-vis the Chief Executive Officer for information on the activities carried out by the Body, characterised by particular significance, and any findings that have emerged during the same;
- occasionally vis-à-vis the Board of Statutory Auditors, if it deems it necessary, in relation to alleged violations committed by top management or members of the Board of Directors, as it may receive requests from the Board of Statutory Auditors for information or clarification regarding the aforementioned alleged violations;

The Supervisory Body may be convened at any time by both the Board of Directors and the Board of Statutory Auditors and, in turn, may request these bodies to be heard if it deems it appropriate to report on issues relating to the functioning and effective implementation of the Model or in relation to specific situations.

At least once a year, the Company promotes, on the proposal of the Supervisory Body, a meeting between all the subjects of the control system (Board of Statutory Auditors, Supervisory Body, Independent Auditors) in order to coordinate their respective activities and functions and ensure a timely and complete exchange of information between the various functions involved in control activities.

The Supervisory Body participates in the annual meeting pursuant to Article 35 of Legislative Decree 81/08.

To guarantee a correct and effective flow of information, as well as for the complete and correct exercise of its duties, the Supervisory Body also has the right to request clarifications or information directly from the parties with the main operational responsibilities.

The SB will also provide for a "Plan of Activities" that it intends to carry out to fulfil the tasks assigned to it, to be communicated to the Governing Body.

## 2.5 Information flows to the Supervisory Body

Legislative Decree 231/2001 sets out, among the requirements that the Model must satisfy, the establishment of specific information obligations towards the Supervisory Body by the Company's Functions, aimed at allowing the Body itself to carry out its supervisory and verification activities.

In this regard, the following information regarding Sensitive Activities must be communicated to the Supervisory Body - via the e-mail address [odv@spwco.it](mailto:odv@spwco.it) - identified in detail with a specific procedure that governs the frequency, methods and responsibilities of collection and transmission:

- every six months: information flows relating to the sensitive activities managed by the company;
- event: any information, data, news and document that constitutes significant derogations and/or exceptions with respect to company procedures, or that highlights a circumstance that the Supervisory Body is required to know immediately in order to fulfil its supervisory duties (changes in the scope of the company, inspection procedures by Public Authorities, *whistleblowing reports* with elements of risk pursuant to Decree 231);
- as part of the Supervisory Body's verification activities, any information, data, news and documents deemed useful and/or necessary for the performance of such checks, previously identified by the Body and formally requested from the individual Functions;
- on an occasional basis, any other information, of any kind, relating to the implementation of the Model in the areas of activity at risk of crime, as well as compliance with the provisions of the Decree, which may be useful for the purpose of carrying out the tasks of the Supervisory Body (so-called reports).

In this regard, the Recipients must report to the Supervisory Body any information relating to conduct that may constitute a violation of the provisions of the Decree and/or the Model, as well as specific types of crime.

The information flows to the Supervisory Body are listed below:

Event Streams		
Ref	Events / Information to be communicated to the Supervisory Body upon the occurrence of the event	Responsible for sending
1	Sending Information in the event of <b>inspections or inspection procedures by a Public Entity</b> (social security treatments, health and safety in the workplace, privacy, antitrust, taxation, customs, other issues and public entities)	Human Resources SPWLegal SPW Finance SPW Logistics&Production SPWGeneral Services SPW
2	The <b>report on the fundamental issues</b> of the independent auditors concerning aspects that may indicate deficiencies in the system of internal controls, reprehensible facts, observations on the financial statements of the Company	Finance SPW

3	<b>Extract from the minutes of the Board of Directors</b> (on aspects that may indicate deficiencies in the internal control system, reprehensible facts, observations on the Company's financial statements)	Corporate Affairs Moncler
4	Information on any <b>extraordinary transactions</b> carried out	Corporate Affairs Moncler
5	<b>Changes to the Security Organization Chart</b>	General Services SPW Human Resources SPW
6	<b>Whistleblowing reports</b> received, managed or concluded during the period concerning areas and/or risks referred to in Legislative Decree 231/01	Internal Audit Moncler

Re f	Periodic flow	Responsible for sending
1	Sending a summary report of the <b>trademarks and patents registered or renewed</b> in the reference period	Brand Protection Moncler
2	Sending of summary reports of <b>contributions / grants / loans / insurance or guarantees granted by public entities in the</b> reference period	Human Resources SPW Finance SPW
3	Sending information on <b>accidents that have occurred in the workplace</b>	Human Resources SPW General Services SPW
4	Sending a report containing information relating to <b>existing disputes</b> (judicial and extrajudicial against the Public Administration, disputes with employees or relating to the area of employment relationships, tax disputes or other disputes with private parties)	Human Resources SPW Legal SPW Finance SPW
5	Information from the HR function on the initiation of <b>disciplinary proceedings / imposition of sanctions</b> (including as a result of violations of the model)	Human Resources SPW
6	<b>Updated company organization chart</b>	Human Resources SPW
7	<b>Training plan on topics related to 231</b> planned and implemented (areas: basic training 231, health and safety, environment, IP, IT security, etc.)	Human Resources SPW
8	Summary report of the opening of <b>new companies and partnership/JV agreements carried out</b> in the reference period	Finance SPW
9	Summary report of the <b>company procurement system</b>	Corporate Affairs Moncler Legal SPW

10	Reporting of any <b>donation/sponsorship activities of any kind having as a recipient a representative / a body of the Public Administration</b>	Finance SPW
11	Sending reports with the <b>results of the RDC supplier/wholesalers screening</b> (sanctioned subjects, black-lists, reputational risks)	Credit Management

In addition to the information indicated above, the following information must be sent to the Supervisory Body:

- measures and/or information from judicial police bodies, or from any other authority, including administrative authorities, involving the Company or top management, which show that investigations are being carried out, including against unknown persons, for the offences referred to in Legislative Decree 231/2001, without prejudice to the obligations of confidentiality and secrecy imposed by law;
- requests for legal assistance submitted by managers and/or employees in the event of the initiation of legal proceedings for offences included in Legislative Decree 231/2001;
- the results of any actions taken following a written report from the Supervisory Body of an ascertained violation of the Model, the imposition of disciplinary sanctions for violation of the Model, as well as the dismissal measures with the related reasons;
- alleged violations of the Code of Ethics;
- reports of any environmental emergencies that have occurred.

## 2.6 Guidance and coordination functions of the Supervisory Body of Moncler S.p.A.

Taking into account the provisions of paragraph 1.6 "Adoption and management of the Model within the group", the SB of Sportswear Company S.p.A.:

- in carrying out the task of supervising the operation and compliance with the Model, it will be able to make use of the resources dedicated to the Supervisory Body of Moncler S.p.A., in compliance with confidentiality constraints;
- must inform the Supervisory Body of Moncler S.p.A. in the performance of its functions in the event of a suspected violation of the respective Model that may be relevant for Moncler S.p.A.

Without prejudice to the responsibility of the SB set up at Sportswear Company S.p.A. with regard to the performance of their respective supervisory tasks on the implementation and updating of the Model, the Body of Moncler S.p.A. may act as a stimulus for the activities of the Body of Sportswear Company S.p.A., always respecting the autonomy of the company and the latter.

In particular, the Supervisory Body of Moncler S.p.A. may:

- provide suggestions on the principles and methods to be followed in carrying out supervisory and control activities on the implementation of the Models of the subsidiaries;
- formulate proposals for amendments and updates to the Models of the subsidiaries, based on the experience gained in the course of carrying out its supervisory activities;

- at their request, jointly carry out special control actions on the areas of activity at risk for the latter jointly with the SB of the subsidiaries;
- report violations of the Model of the subsidiaries.

## 3 Reporting of wrongdoing or violations of the Model (so-called Whistleblowing)

### 3.1 General principles

Any violations of the Model or conduct that may constitute offences provided for by Legislative Decree 231/2001 may be reported through the channels made available by the Company.

The Company is aware that, in order to encourage reporting, it is appropriate to create an ad hoc management system, which protects the confidentiality of the identity of the reporting person, the person involved and the person in any case mentioned in the report, as well as the content of the report and the related documentation, through appropriate technical and organisational measures, and which is entrusted to an autonomous and specifically trained party.

The Company has therefore adopted, in accordance with the applicable regulations<sup>1</sup>, specific reporting channels, also defining, in a special Procedure called "Whistleblowing Procedure" to be understood as fully referred to in the Model, the operating methods and responsibilities for the receipt, evaluation, management and closure of reports.

In cases where the Report relates to violations attributable to significant unlawful conduct pursuant to Legislative Decree 231/2001 of 8 June 2001 and violations of Model 231, the Reporting Manager will transmit to the Supervisory Body pursuant to Legislative Decree 231/2001 timely information about the receipt of such reports and the report on the activities carried out, for the evaluations and initiatives within its competence.

### 3.2 Reporting System

With specific reference to the scope of application of the Model, the internal and external parties indicated in the "Whistleblowing Procedure" (by way of example: employees, collaborators, shareholders, consultants, outsourcers, employees and collaborators of supplier companies), expressly indicated by the applicable legislation (hereinafter, also referred to as "Whistleblowers"), who in the context of the work context, understood as work or professional activity, present or past, carried out with the Company, have become aware of or have acquired information on violations of the Model or on relevant unlawful conduct pursuant to Legislative Decree 231/2001, may make reports in writing through one of the following channels:

- "Navex" platform accessible at the link "[Moncler.ethicspoint.com](https://moncler.ethicspoint.com)" as a whistleblowing platform;
- Paper letter to be sent to the following address: Whistleblowing Moncler Group; c/o Industries S.p.A. - Internal Audit Director; Via Solari 33; 20144 MILAN – ITALY.

Reports may also be made orally, through a direct meeting with the Reporting Manager, which will be set within a reasonable time, or by contacting the telephone number specifically indicated on the Navex Platform.

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<sup>1</sup> The reference is to Legislative Decree 24/2023, on "*Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions on the protection of persons who report breaches of national law*".

Reports can also be anonymous, but they must still describe in detail the facts and persons covered by the report itself.

Through the aforementioned channels, in addition to reports relating to the scope of application of the Model, reports can also be made concerning the additional violations referred to in Legislative Decree 24/2023 and better identified in the Whistleblowing Procedure (reports relating to the scope of application of the Model and reports concerning further violations referred to by the applicable legislation and the Whistleblowing Procedure, hereinafter, jointly, also referred to as "Reports").

Within the aforementioned channels and in each subsequent phase of the management of the Report, the confidentiality of the identity of the Whistleblower is ensured. Specifically, the identity of the Whistleblower may not be revealed to persons other than those specifically designated and authorized to receive and manage the Report, without the express consent of the Whistleblower himself, without prejudice to the provisions on the obligation of confidentiality provided for by art. 12 of Legislative Decree 24/2023 and art. 8.1 of the Whistleblowing Procedure. In addition, the confidentiality of the identity of the person involved and of the person in any case mentioned in the Report, as well as of the content of the Report and the related documentation, is ensured.

The Whistleblowing Procedure describes the operating methods of the Whistleblowing management process in its main phases, the actors involved and their areas of intervention and responsibilities as well as the methods for archiving the documentation produced, with particular regard to the implementation of the protection of confidentiality and the following aspects:

- sending of the Report by the Whistleblower;
- receipt and registration of the Report;
- preliminary assessment and classification of the Report;
- internal checks and investigations;
- response to the Report;
- conclusion of the trial;
- reporting to top management;
- storage of Reports and related documentation

The person in charge of receiving and managing the Reports is the Group Internal Audit Director, an employee of Industries S.p.A.

### 3.3 Prohibition of retaliation

The Company guarantees the Whistleblowers in good faith against any form of retaliation, discrimination or penalization for reasons connected, directly or indirectly, to the Report, including the cases identified by way of example in Legislative Decree 24/2023 and in the Whistleblowing Procedure, to which reference is expressly made.

The aforementioned protections also apply:

- to the subjects who assist the Whistleblowers in the reporting process ("facilitators");
- to persons in the same work context as the Whistleblower and who are linked to him by a stable emotional or kinship bond within the fourth degree;
- to the Whistleblower's work colleagues, who work in the same working context as the Whistleblower and who have a habitual and current relationship with the Whistleblower;

- to entities owned by the Whistleblower or for which the Whistleblower works, as well as to entities operating in the same working context as the Whistleblower.

The aforementioned protections are not guaranteed if the Whistleblower is ascertained, even by first instance judgment, to be held liable for the crimes of defamation or slander or of a civil nature, for the same reason, in cases of wilful misconduct or gross negligence. The Report is considered made in good faith if the Whistleblower, at the time of the Report itself, had reasonable grounds to believe that the information on the reported violations was true.

Information relating to disciplinary proceedings and sanctions disbursed or to the measures for the dismissal of such proceedings with the related reasons must be sent to the SB.

## 4 Disciplinary system

The Decree provides for the preparation of a "disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model" both for persons in top positions and for subjects subject to the direction and supervision of others.

The existence of a system of sanctions applicable in the event of non-compliance with the rules of conduct, the prescriptions and the internal procedures provided for by the Model is, in fact, essential to ensure the effectiveness of the Model itself.

The application of the sanctions in question must remain completely independent of the course and outcome of any criminal or administrative proceedings initiated by the Judicial or Administrative Authority, in the event that the conduct to be criticised also constitutes a relevant offence pursuant to the Decree or a relevant criminal or administrative offence pursuant to the legislation on the protection of health and safety in the workplace. In fact, the rules imposed by the Model are adopted by the Company in full autonomy, regardless of the fact that any conduct may constitute a criminal or administrative offence and that the Judicial or Administrative Authority intends to prosecute such offence.

The verification of the adequacy of the disciplinary system, the constant monitoring of any procedures for the imposition of sanctions against Employees, as well as the interventions against external parties are entrusted to the SB, which also proceeds to report any infringements of which it becomes aware in the performance of its functions.

Without prejudice to the provisions of paragraph 2.2 ("Term of office, forfeiture and dismissal"), the disciplinary system defined may also be applied to the members of the SB, in relation to the functions assigned to them by this Model (see the following paragraph on this point 4.5).

The disciplinary system is made accessible to all Employees.

### 4.1 Model Violations

The following constitute violations of the Model:

1. conduct that integrates the types of crime contemplated in the Decree;
2. conduct that, although not one of the offences contemplated in the Decree, is unequivocally aimed at committing it;
3. conduct that does not comply with the procedures or provisions provided for or referred to in the Model;

4. non-cooperative behaviour towards the SB, consisting, by way of example but not limited to, in the refusal to provide the information or documentation requested, in the failure to comply with the general and specific directives addressed by the SB in order to obtain the information deemed necessary for the performance of its duties, in the failure to participate without justified reason in the inspection visits scheduled by the SB, in the failure to participate in training meetings.

The severity of violations of the Model will be assessed on the basis of the following circumstances:

- the presence and intensity of the subjective element, intentional or negligent;
- the presence and intensity of negligent, imprudent, imperious or otherwise unlawful conduct;
- the presence and intensity of the recidivist conduct;
- the extent of the danger and/or consequences of the violation for the persons covered by the legislation on the protection of health and safety in the workplace, as well as for the Company;
- the predictability of the consequences;
- the times and methods of the violation;
- the circumstances in which the violation took place.

#### 4.2 Violations of the reporting system

The following also constitute violations of the Model:

- retaliation of any kind (see par. 3.3);
- attempt to obstruct the Report;
- obstruction of the Report;
- breach of confidentiality obligations;
- failure to adopt procedures for carrying out and managing Reports/adoption not in compliance with the provisions of art. 4 and 5 of Legislative Decree 24/2023, by the directors;
- failure to verify and analyze the Reports received.

In addition, in cases where it appears that a Report is unfounded and has been made with intent or gross negligence on the part of the Whistleblower, the person managing the Reports will proceed to transmit the relevant report to the competent corporate function for the assessment of appropriate initiatives, including disciplinary ones.

#### 4.3 Measures against employees

The violation of the individual rules of conduct referred to in this Model by employees constitutes a disciplinary offence in accordance with the applicable CCNL (CCNL of the Textile and Clothing Industry, CCNL of commerce for employees of companies in the tertiary, distribution and services sectors).

Any type of violation of the rules of conduct contained in the Model authorizes the SB to request the competent corporate function to initiate disciplinary complaint proceedings and the possible imposition of one of the sanctions listed below, determined on the basis of the seriousness of the violation committed in the light of the criteria indicated in paragraph 4.1 and the conduct of the perpetrator of the violation before (e.g. any previous violations committed) and after the fact (e.g. communication to the SB of the irregularity). The disciplinary measures that may be imposed on these workers - in compliance with the procedures provided for in Article 7, paragraphs 2 and 3 of Law no. 300 of 30 May 1970 (Workers' Statute) and any

applicable special regulations, as well as the aforementioned CCNL - are those provided for by the following sanctioning system:

- a. verbal warning (CCNL Industria Tessile Abbigliamento) / verbal reprimand (CCNL of commerce for employees of companies in the tertiary, distribution and services sectors);
- b. written warning (CCNL Textile and Clothing Industry) / written reprimand (CCNL of commerce for employees of tertiary, distribution and service companies);
- c. fine not exceeding two hours of hourly wage calculated on the minimum wage table (CCNL Textile and Clothing Industry) / fine of an amount not exceeding four hours of hourly wage calculated on the minimum table (CCNL of commerce for employees of companies in the tertiary, distribution and services sectors);
- d. suspension from work and pay for up to a maximum of 3 days (CCNL Textile and Clothing Industry) / suspension from work and pay for up to a maximum of 10 days (CCNL for trade for employees of companies in the tertiary, distribution and services sectors);
- e. dismissal for just cause with immediate termination of the employment relationship.

In any case, the competent company function will always keep the SB informed of the sanctions imposed and/or violations ascertained.

In particular, with reference to violations of the Model carried out by the worker, it is provided that:

1. depending on the seriousness of the violation, an employee who violates the procedures provided for by this Model or adopts, in the performance of activities in areas at risk, a conduct in violation of the provisions of the Model itself, provided that such conduct does not result in the application of measures provided for by the Decree, shall incur **the measures of verbal warning / verbal reprimand or written warning / written reprimand** (based on the respective CCNL of reference), provided that such conduct does not result in the application of the measures provided for by the Decree;
2. a fine not exceeding 2 hours of hourly wage / a fine not exceeding 4 hours of hourly wage (**based on the respective CCNL of reference**) is incurred by the worker who repeatedly violates the internal procedures provided for by this Model or adopts several times, in the performance of activities in the areas at risk, a behavior in violation of the provisions of the Model itself, provided that such conduct does not result in the application of measures provided for by the Decree, or even carries out acts of retaliation against those who have made a Report for reasons directly or indirectly related to the Report itself;
3. the measure of **suspension from work and pay up to a maximum of 3 days / suspension from work and pay up to a maximum of 10 days** (based on the respective CCNL of reference), the employee who:
  - in violation of the internal procedures provided for by this Model or by adopting conduct in the performance of activities in areas at risk in violation of the provisions of the same, causes damage to the Company or exposes it to an objective situation of danger to the integrity of the Company's assets, provided that such conduct is not in any case unequivocally directed to the commission of the Crime or does not result in the application of the measures provided for by the Decree;
  - carries out acts of retaliation of particular gravity against those who have made a Report for reasons directly or indirectly related to the report itself;
  - obstructs or attempts to obstruct a Report;

- does not carry out the verification and/or analysis of the Reports received;
  - violates confidentiality obligations on the identity of the Whistleblower;
  - makes a Report with gross negligence that turns out to be unfounded or maliciously makes a Report that turns out to be unfounded;
4. An employee incurs the measure of **dismissal** for just cause with immediate termination of the employment relationship if:
- adopts conduct that does not comply with the requirements of this Model and is unequivocally aimed at committing an offence sanctioned by the Decree,
  - adopts conduct that is clearly in violation of the provisions of this Model, such as to determine the concrete application to the Company of the measures provided for by the Decree;
  - in retaliation, dismisses anyone who has reported unlawful conduct, relevant for the purposes of Legislative Decree 231/2001, or a violation of the Model, for reasons directly or indirectly related to the report itself;
  - violates confidentiality obligations on the identity of the Whistleblower causing serious prejudice to the whistleblower;
  - maliciously makes an unfounded report, attributing to others the commission of an unlawful conduct, relevant for the purposes of Legislative Decree 231/2001.

With reference to the risk of committing crimes in violation of the legislation on health and safety at work provided for by art. 25 septies of the Decree, also in compliance with the provisions of the Circular of the Ministry of Labour of 11 July 2011 no. 15816 concerning the "Organization and management model pursuant to art. 30 of Legislative Decree 81/2008", the possible violations are indicated below, graduated in ascending order of seriousness:

1. the provision of a **written warning / written reprimand** (on the basis of the respective CCNL of reference), the employee who does not comply with the Model, in the event that the violation involves the creation of a situation of possible danger to the physical integrity of one or more people, including the author of the violation, and provided that one of the hypotheses provided for in the following points 2 is not integrated, 3, 4;
2. an employee who does not comply with the Model incurs a **fine not exceeding 2 hours of hourly wages / a fine not exceeding four hours of hourly wages** (based on the respective CCNL of reference), in the event that the violation leads to the creation of a situation of possible danger to the physical integrity of one or more people, including the perpetrator of the violation (with reference to a recidivist behavior that has already caused the imposition of written warnings), or an injury to the physical integrity of one or more subjects, including the perpetrator of the violation, and provided that one of the hypotheses provided for in points 3 and 4 below is not integrated;
3. the employee who does not comply with the Model incurs the measure of **suspension from work and pay up to a maximum of 3 days / suspension from work and pay up to a maximum of 10 days** (based on the respective CCNL of reference), in the event that the violation causes an injury, which can be qualified as "serious" pursuant to art. 583, paragraph 1 of the Criminal Code, to the physical integrity of one or more subjects, including the offender, and provided that one of the hypotheses provided for in point 4 below is not integrated;
4. an employee who does not comply with the Model shall be **dismissed for deficiencies** if the violation causes an injury, which can be qualified as "very serious" pursuant to Article 583, paragraph 2 of the

Criminal Code.<sup>2</sup> physical integrity or the death of one or more subjects, including the perpetrator of the offence.

In the event that the alleged infringement is of such seriousness as to lead to dismissal, the employee may be suspended from work as a precautionary measure until the time of the imposition of the sanction, in compliance with the provisions of the Workers' Statute and the above-mentioned CCNL.

#### 4.4 Violations of the Model by managers and related measures

With regard to violations of the individual rules referred to in this Model carried out by employees of the Company with the status of 'manager', these also constitute a disciplinary offence.

Any type of violation of the rules of conduct contained in the Model authorizes the SB to request the Management Body to impose one of the sanctions listed below, determined on the basis of the seriousness of the violation committed in the light of the criteria indicated in paragraph 4.1 and the conduct of the offender before (e.g. any previous violations committed) and after the fact.

The disciplinary measures that can be imposed on 'managers' - in compliance with the procedures provided for in Article 7, paragraphs 2 and 3 of Law no. 300 of 30 May 1970 (Workers' Statute), the CCNL of reference managers and any applicable special regulations - are those provided for by the following sanctioning system:

- a. written censorship;
- b. disciplinary suspension;
- c. dismissal for justified reason;
- d. dismissal for just cause.

In any case, the competent company function will always keep the SB informed of the sanctions imposed and/or violations ascertained.

In particular, with reference to the violations of the Model carried out by the Company's managers, it is envisaged that:

1. in the event of a non-serious violation of one or more procedural or behavioural rules provided for in the Model, the manager incurs a **written complaint** consisting of a reminder to comply with the Model, which is a necessary condition for maintaining the relationship of trust with the Company;
2. in the event of a non-serious, but repeated, violation of one or more procedural or behavioral rules provided for in the Model, the manager incurs the measure of **disciplinary suspension**;

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<sup>2</sup> Art. 583 of the Criminal Code. Aggravating circumstances

The bodily injury is serious and imprisonment of three to seven years applies

1. if the act results in an illness that endangers the life of the injured person, or an illness or inability to attend to ordinary occupations for a time exceeding forty days;
2. if the fact produces the permanent weakening of a sense or an organ;

The personal injury is very serious, and imprisonment from six to twelve years is applied, if the fact results in:

1. a disease that is certainly or probably incurable;
2. the loss of meaning;
3. the loss of a limb, or a mutilation that renders the limb useless, or the loss of the use of an organ or the ability to procreate, or a permanent and serious difficulty of speech;
4. deformation, or permanent scarring of the face.

3. in the event of a serious violation of one or more procedural or behavioural rules provided for in the Model such as to constitute a significant non-compliance, the manager incurs the measure of **dismissal for justified reason**;
4. where the violation of one or more procedural or behavioural rules provided for in the Model is of such seriousness as to irreparably damage the relationship of trust, not allowing the continuation of the employment relationship, even temporarily, the manager incurs the measure of **dismissal for just cause**.

The manager incurs one of the previous sanctions, depending on the seriousness, in the event that the liability of the same is ascertained for one or more of the violations provided for with reference to the reporting system, namely:

- retaliation of any kind (see par. 3.3);
- attempt to obstruct the Report;
- obstruction of the Report;
- breach of confidentiality obligations;
- failure to adopt procedures for carrying out and managing Reports/adoption not in compliance with the provisions of art. 4 and 5 of Legislative Decree 24/2023;
- failure to verify and analyze the Reports received (where applicable);
- intentional or grossly negligent execution of a Report that proves to be unfounded.

In addition, for the Company's employees with the status of 'manager', the following constitutes a serious violation of the provisions of the Model:

5. failure to comply with the obligation of management or supervision of employees regarding the correct and effective application of the Model itself;
6. failure to comply with the obligation of management and supervision of other workers who, although not linked to the Company by a bond of subordination (these are, for example, Consultants, Collaborators, etc.), are nevertheless subject to the direction and supervision of the 'manager' pursuant to art. 5 paragraph 1 letter b) of Legislative Decree 231/01, without prejudice to the qualification of the contract with these workers.

#### 4.5 Measures against the members of the Management Body, the Board of Statutory Auditors and the members of the Supervisory Body

In the event of a violation of the Model by one or more members of the Company's Management Body, the SB will inform the entire Board of Directors and the Board of Statutory Auditors, who will take the appropriate measures in line with the seriousness of the violation committed, in the light of the criteria indicated in paragraph 4.1 and in accordance with the powers provided for by law and/or by the Articles of Association (declarations in the minutes of the meetings, request to call or convene the Shareholders' Meeting with appropriate measures on the agenda against the persons responsible for the violation, etc.).

The disciplinary measures that may be imposed on one or more members of the Company's Management Body, subject to a resolution of the Board of Directors to be adopted with the abstention of the person concerned and, where provided for by law and/or by the Articles of Association, by resolution of the Shareholders' Meeting, are those provided for by the following sanctioning system:

- a. written warning;
- b. temporary suspension from office;
- c. revocation from office.

In particular, with reference to violations of the Model carried out by one or more members of the Company's Management Body, it is envisaged that:

1. in the event of a non-serious violation of one or more procedural or behavioural rules provided for in the Model, including violations inherent in the reporting system, the member of the Management Body incurs a **written warning** consisting of a reminder to comply with the Model, which is a necessary condition for maintaining the relationship of trust with the Company;
2. in the event of a serious violation of one or more procedural or behavioural rules provided for in the Model, including violations inherent in the reporting system, the member of the Management Body shall be **temporarily suspended from office**;
3. in the event of a serious violation of one or more procedural or behavioural rules provided for in the Model, including violations inherent in the reporting system, such as to irreparably damage the relationship of trust, the member of the Management Body shall incur **revocation from office**.
4. the member of the Board of Directors incurs one of the previous sanctions, depending on the seriousness, in the event that the responsibility of the same is ascertained for one or more of the violations envisaged with reference to the reporting system, namely:
  - retaliation of any kind (see par. 3.3);
  - attempt to obstruct the Report;
  - obstruction of the Report;
  - breach of confidentiality obligations;
  - failure to adopt procedures for carrying out and managing Reports/adoption not in compliance with the provisions of art. 4 and 5 of Legislative Decree 24/2023;
  - intentional or grossly negligent execution of a Report that proves to be unfounded.

In addition, for the members of the Company's Management Body, the violation of the obligation to direct or supervise subordinates regarding the correct and effective application of the provisions of the Model will also constitute a violation of the sanctionable Model.

In the event of violation of the Model by the entire Management Body of the Company, the SB will inform the Board of Statutory Auditors so that it can convene the Shareholders' Meeting without delay for the appropriate measures.

In the event of a violation of the Model by one or more members of the Board of Statutory Auditors or by the entire Board of Statutory Auditors of the Company, the SB will inform the Management Body which will take the appropriate measures in line with the seriousness of the violation and in accordance with the powers provided for by law and/or by the Articles of Association (statements in the minutes of the meetings, request to call or convene the Shareholders' Meeting with appropriate measures on the agenda with regard to the persons responsible for the violation, etc.).

If the Management Body is informed of violations of the Model by one or more members of the Supervisory Body, the said Management Body will take the initiatives deemed most appropriate in collaboration with the Board of Statutory Auditors in accordance with the seriousness of the violation and in accordance with the powers provided for by law and/or by the Articles of Association.

In particular, if the violation is committed by a member of the SB who is also an employee or manager of the Company, the sanctions referred to in Paragraphs 4.3 and 4.4 will apply.

In any case, the Board of Directors and the Board of Statutory Auditors will always keep the SB informed of the sanctions imposed and/or violations ascertained.

#### 4.6 Measures against Consultants, Suppliers, Contractors, Partners, Collaborators, and representatives of other Group companies involved in Sensitive Activities

Any violation committed by Consultants, Suppliers, Contractors, Partners, Collaborators and representatives of the other companies of the group involved in the Sensitive Activities, may determine, in accordance with the provisions of the specific contractual clauses included in the letters of appointment or in the agreements with them and in the intra-group contracts, the termination of the contractual relationship, without prejudice to any request for compensation, if such conduct causes damage to the Company, as in the case of application by the Judge of the measures provided for by the Decree.

### 5 Dissemination of the Model

The Company, aware of the importance that training and information aspects assume from a prevention perspective, defines a communication and training program aimed at ensuring the dissemination to the Recipients of the main contents of the Decree and the obligations deriving from it, as well as the provisions of the Model.

Information and training activities for staff are organised with different levels of in-depth analysis due to the different degree of involvement of staff in activities at risk of crime. In any case, the training activity aimed at disseminating knowledge of Legislative Decree 231/2001 and the provisions of the Model is differentiated in terms of content and methods of dissemination according to the qualification of the Recipients, the level of risk of the area in which they operate and whether or not they hold functions of representation and management of the Company.

The training activity involves all the staff in force, as well as all the resources that will be included in the company organization in the future. In this regard, the related training activities must be planned and concretely carried out both at the time of recruitment and on the occasion of any changes in duties, as well as following updates and/or amendments to the Model.

With regard to the dissemination of the Model in the corporate context, the Company undertakes to carry out the following communication activities:

- during the recruitment phase, the Human Resources Function promotes information to new hires relating to the Organisation, Management and Control Model prepared pursuant to Legislative Decree 231/2001 and the Code of Ethics;
- publish the Model on the company intranet and/or on any other communication tool deemed suitable;
- promote training activities aimed at disseminating knowledge of Legislative Decree 231/2001 and the provisions of the Model, as well as planning training sessions for staff on the occasion of updates and/or amendments to the Model, in the ways deemed most appropriate.

Communication is also implemented through the appropriate organisational tools to ensure widespread, effective, authoritative (i.e. issued at an appropriate level), clear, detailed, periodically updated and repeated communication.

The courses are compulsory and the Human Resources Function tracks and records the participation of the staff in the training courses. The documentation in general relating to information and training activities will

be kept by the Human Resources Function and available for consultation by the Supervisory Body and any person entitled to view it.

The Company also promotes knowledge of and compliance with the Code of Ethics and the Model among commercial and financial partners, consultants, collaborators in various capacities, customers and suppliers to whom both documents are made available through online consultation on the Company's website.

## 6 Adoption and updating of the Model

The adoption and effective implementation of the Model are, by express legislative provision, a responsibility entrusted to the Board of Directors. It follows that the power to adopt any updates to the Model therefore belongs to the Board of Directors, which will exercise it by resolution in the manner provided for its adoption.

The updating activity, intended both as an integration and as an amendment, is aimed at ensuring the adequacy and suitability of the Model, assessed with respect to the preventive function of committing the offences provided for by Legislative Decree 231/2001.

On the other hand, the Supervisory Body is responsible for concretely verifying the need or opportunity to proceed with the updating of the Model, promoting this need to the Board of Directors. The Supervisory Body, within the scope of the powers conferred on it in accordance with Articles 6, paragraph 1, letter b) and 7, paragraph 4, letter a) of the Decree, is responsible for formulating proposals to the Board of Directors regarding the updating and adaptation of this Model.

In any case, the Model must be promptly amended and supplemented by the Board of Directors, also on proposal and in any case after consultation with the Supervisory Body, when the following have taken place:

- variations and circumvention of the provisions of the Model that have demonstrated its ineffectiveness or inconsistency for the purposes of crime prevention;
- significant changes to the internal structure of the Company and/or the methods of carrying out business activities;
- regulatory changes.

The following tasks remain the responsibility of the Supervisory Body:

- conduct periodic reconnaissance aimed at identifying any updates to the company's activity in order to update the mapping of sensitive activities;
- coordinate with the HR Department for continuous monitoring of the level of implementation of staff training programs;
- interpret the relevant legislation on predicate offences, as well as any Guidelines that may be prepared, also updating existing ones, and verify the adequacy of the internal control system in relation to regulatory requirements or relating to the Guidelines;
- check the needs for updating the Model.

The Heads of the Departments concerned shall draw up and make changes to the operating procedures for which they are responsible, when such changes appear necessary for the effective implementation of the Model, or if they prove to be ineffective for the purposes of the correct implementation of the provisions of

the Model. The competent corporate functions shall also make changes or additions to the procedures necessary to implement any revisions to this Model.

Changes, updates and additions to the Model must always be communicated to the Supervisory Body.

## 7 The Organization, Management and Control Model of Sportswear Company S.p.A.

### 7.1 Purpose of the Model

With the aim of developing together a new vision of luxury, merging and strengthening their respective abilities to be interpreters of the evolution of the cultural codes of the new generations, on 31 March 2021 Sportswear Company S.p.A. became part of the Moncler group, with which it shares the philosophy "Beyond fashion, beyond luxury".

The activity of Sportswear Company S.p.A. (hereinafter the "Company" or also "Sportswear" or "SPW") consists in the production of informal men's clothing marketed under the Stone Island brand. Sportswear garments are all produced with innovative materials and fabrics and the Company is constantly engaged in research through experimentation and manipulation of fabrics and dyes.

The Company, aware of the importance of adopting and effectively implementing an organization, management and control model pursuant to Legislative Decree 231/2001 suitable for preventing the commission of illegal conduct in the corporate context, approved, by resolution of the Board of Directors on 28/07/2014, its organization, management and control model (hereinafter, the "Model"), on the assumption that it constitutes a valid tool for raising awareness among the recipients (as defined in paragraph 7.2) to adopt correct and transparent behavior.

Through the adoption of the Model, the Company intends to pursue the following purposes:

- prohibit conduct that may constitute the offences referred to in the Decree;
- spread awareness that, from the violation of the Decree, of the provisions contained in the Model and of the principles of the Code of Ethics, the application of sanctioning measures (pecuniary and disqualification) may also result in the application of sanctions (pecuniary and disqualification) against the Company;
- to allow the Company, thanks to a structured system of protocols and procedures and constant monitoring of the correct implementation of this system, to promptly prevent and/or combat the commission of significant crimes pursuant to the Decree.

It should be noted that Sportswear Company S.p.A. is an Italian company, which controls Italian and foreign companies.

### 7.2 Recipients

The provisions of this Model are binding for the directors and for all those who hold, in Sportswear or in one of its organizational units with financial and functional autonomy, functions of representation, administration and management or management and control, even de facto; for employees (including managers), as well as

for collaborators subject to the direction or supervision of the Company's top management (hereinafter the "Recipients").

By virtue of specific acceptance or by virtue of specific contractual clauses, the following external parties may be subject to specific obligations for compliance with the content of this Model:

- consultants and in general those who carry out self-employment activities;
- suppliers and partners (including in the form of temporary business associations, including temporary employment companies as well as joint ventures);

to the extent that they operate on behalf of and in the interest of the Company within the areas of activity identified as sensitive within this Model.

### 7.3 Key elements of the Model

The fundamental elements developed by the Company in defining the Model can be summarized as follows:

- the mapping of the so-called "sensitive" activities, with examples of possible ways of committing crimes and instrumental processes in which, in principle, the conditions and/or means for the commission of the crimes included in the Decree could occur;
- the identification of ethical principles in relation to the conduct that may constitute the offences provided for by the Decree, which are reflected both in the Code of Ethics adopted and, more specifically, in this Model;
- the provision of specific protocols to oversee instrumental processes deemed exposed to the potential risk of committing crimes;
- the establishment of a Supervisory Body, with the assignment of specific supervisory tasks on the effective implementation and effective application of the Model;
- the adoption of a sanctioning system aimed at ensuring the effective implementation of the Model and containing the disciplinary measures applicable in the event of violation of the provisions contained in the Model itself;
- the performance of information and training activities on the contents of this Model.

### 7.4 System of ethical principles

Sportswear intends to operate according to ethical principles and rules of conduct aimed at basing the performance of the company's activities, the pursuit of the corporate purpose and its growth in compliance with the laws and regulations in force in Italy and all the countries in which it operates directly or through foreign subsidiaries and associates.

To this end, Sportswear has adopted a Code of Ethics aimed at defining a series of principles of "corporate ethics", rules of conduct and values that it recognizes as its own and which it requires to be observed both by its corporate bodies and employees, and by all those who cooperate with the Company or its subsidiaries in the pursuit of *business objectives*.

The Code of Ethics therefore has a general scope and represents a set of rules, spontaneously adopted by Sportswear, which are recognized, accepted and shared, aimed at spreading a solid ethical integrity and a strong sensitivity to compliance with current regulations.

The Model, on the other hand, responds to specific provisions contained in Legislative Decree 231/2001, expressly aimed at preventing the commission of the types of crimes provided for by the decree itself (for facts that, apparently committed in the interest or to the advantage of the Company, may give rise to administrative liability for a crime).

In consideration of the fact that the Code of Ethics recalls principles of conduct that are also suitable for preventing unlawful conduct pursuant to Legislative Decree 231/2001, this document acquires relevance for the purposes of the Model and therefore constitutes a complementary element to it.

In addition, the Company has adopted the Group's "Supplier Code of Conduct", inspired by the values formally described in the Code of Ethics, which illustrates the Company's expectations in relation to the main areas of the "responsible purchasing" process and consists of six sections that establish binding provisions relating to: Labour and Human Rights, Health and Safety, Environment, Animal Health and Welfare, Safety and Quality of Products and Services and Business Ethics and contains the mandatory requirements that suppliers must comply with in order to establish or continue a collaboration with the Group. All Suppliers undertake to comply with the principles and provisions contained in the Supplier Code of Conduct and to verify their application by their entire supply chain. Compliance with the Supplier Code of Conduct is a necessary condition for initiating and maintaining a business relationship with the Company.

### 7.5 Methodological path for defining the Model

Legislative Decree 231/2001 expressly provides, in its Article 6, paragraph 2, letter a), that the organisation, management and control model of the entity identifies the corporate activities in the context of which the offences included in the Decree may potentially be committed.

As a result, the Company has carried out an in-depth analysis of its business activities.

As part of this activity, the Company first analysed its organisational structure, represented in the company organisation chart, which identifies the company's Departments and Functions, highlighting their roles and hierarchical lines. This document is managed by the Human Resources Department.

Subsequently, the Company proceeded with the analysis of its business activities on the basis of the information collected from company representatives (Directors and Function Managers) who, due to the role held, have the broadest and deepest knowledge of the operations of the business sector for which they are responsible. In particular, the identification of risky activities within the business processes was based on the preliminary analysis:

- the company organization chart that highlights the hierarchical and functional reporting lines;
- the resolutions and reports of the administrative and control bodies;
- the corporate regulatory corpus (i.e. procedures, organisational provisions) and the control system in general;
- of the system of powers and delegations;
- the indications contained in the Confindustria Guidelines updated in July 2021;
- the "history" of the Company, i.e. the detrimental events that have affected the company in its past;
- relations with the other companies of the Group.

The results of the activities described above have been collected in specific documents, which illustrate in detail the risk profiles of committing the crimes referred to in Legislative Decree 231/2001, as part of the Company's own activities. These documents are kept at the Company's registered office by Finance & Control, which takes care of their archiving, making them available for consultation to the Directors, Statutory Auditors, the Supervisory Body and anyone entitled to view them.

In particular, the documents cited above represent the corporate areas potentially at risk of committing the crimes provided for by Legislative Decree 231/2001 (so-called "sensitive activities"), the associated crimes, the examples of possible methods and purposes of carrying them out, as well as the processes in the performance of which, again in principle, the conditions, tools and/or means for the commission of the crimes themselves could be created (so-called "instrumental processes").

#### 7.5.1 *Instrumental processes*

As part of the activity described above, the so-called instrumental processes have also been considered, i.e. those business processes in which, in principle, the conditions and/or means for the commission of the offences relevant for the purposes of the Decree could occur, among others we can mention:

- Purchases of goods, services (direct and indirect including tenders) and consultancy;
- Management of monetary and financial flows, preparation of the financial statements and relations with the Control Bodies;
- Management of relations with the Public Administration and public funding;
- Selection and recruitment of personnel;
- Health and safety obligations pursuant to Legislative Decree 81/2008;
- Management of the technological infrastructure;
- Management of the environmental impacts generated by production activities and processes;
- Management of sponsorships, donations and gifts;
- Tax management;
- Litigation management.

#### 7.5.2 *Protocols*

As a result of the identification of the activities at risk-offender and the related instrumental processes, Sportswear, sensitive to the need to ensure conditions of fairness and transparency in the conduct of business and corporate activities and, in particular, to prevent the commission of significant unlawful conduct pursuant to the Decree, has adopted operational protocols of conduct (hereinafter, the "Protocols"), to oversee risky trials.

The aforementioned Protocols, identified in the "Operational control protocols" paragraph of this Model, essentially contain the discipline deemed most suitable to govern the identified risk profiles, setting out a set of rules originating from a detailed analysis of each individual company activity and the related control system (referred to in the following paragraph).

In order to allow *ex ante* control as well as the *ex post reconstruction* of each company decision-making process and its related phases, the Protocols contain specific and homogeneous principles whose compliance must be guaranteed in the performance of company activities and, in particular:

- Principles of legality;
- Principles of objectivity, consistency and completeness;
- Principles of segregation of duties;
- Principles of documentability, traceability and verifiability.

These Protocols may also refer to company procedures relating to the specific area they regulate, in which more detailed operating procedures are set out.

Each Protocol constitutes a rule of business conduct and forms an essential part of this Model.

## 7.6 Internal control system

In preparing the Model, the Company took into account the company's existing internal control system, in order to verify whether it was suitable for preventing the specific offences envisaged by the Decree in the identified areas of activity at risk.

The control system involves every sector of the Company's business by distinguishing operational tasks from control tasks, reasonably reducing any possible conflict of interest, where possible.

In particular, the Company's internal control system is based, in addition to the rules of conduct provided for in this Model, also on the following elements:

- the Code of Ethics;
- the above-mentioned operational protocols of conduct;
- the system of company procedures;
- the hierarchical-functional structure (company organization chart);
- the system of delegations and powers of attorney;
- information systems aimed at the segregation of functions and the protection of the information contained therein, with reference to both management and accounting systems and systems used to support business-related operational activities.

The current internal control system, understood as a process implemented by the Company in order to manage and monitor the main risks and allow correct and sound business management, is able to guarantee the achievement of the following objectives:

- effectiveness and efficiency in using company resources, protecting against losses and safeguarding the Company's assets;
- compliance with applicable laws and regulations in all operations and actions of the Company;
- reliability of information, to be understood as timely and reliable communications to guarantee the correct performance of every decision-making process.

The following control principles are the basis of this internal control system:

- every operation, transaction and action must be truthful, verifiable, consistent and documented;
- no one should be able to manage an entire process independently (so-called segregation of tasks);

- The internal control system must be able to document the performance of controls, including supervisory controls.

Responsibility for the proper functioning of the internal control system is vested in each Department/function for all the processes for which it is responsible.

The type of corporate control structure existing in the Company includes:

- line controls, carried out by the individual Departments/functions on the processes for which they are responsible for management, aimed at ensuring the correct performance of operations;
- monitoring activities, carried out by the managers of each process and aimed at verifying the correct performance of the underlying activities.

## SPECIAL PART

### 8 Significant criminal risks, sensitive activities and principles of conduct

In this Special Section, after a brief introduction on the relevant crimes within the company of Sportswear S.p.A., the specific rules of conduct and procedures to be used in the execution of the company's activities in the areas at risk are described.

#### 8.1 Crimes relating to fraud against the State and public disbursements

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Embezzlement of public funds**, Article 316 bis of the Criminal Code;
- **Undue receipt of public disbursements**, Article 316 ter of the Criminal Code;
- **Fraud against the State or other Public Body of the European Communities**, Article 640, paragraph 2, no. 1 of the Criminal Code;
- **Aggravated fraud for the achievement of public disbursements**, art. 640 bis of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Acquisition and management of contributions, grants, financing, insurance or guarantees granted by public entities;
- Management of relations with the Customs Agency and related obligations
- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product;
- Management of relations with public entities for the obtaining/renewal of authorizations and licenses for the exercise of business activities;
- Management of relations with public bodies relating to the recruitment of personnel belonging to protected categories or whose recruitment is facilitated;
- Management of relations with Supervisory Authorities relating to the performance of activities regulated by law;
- Management of social security treatments of personnel and/or management of the related assessments/inspections;
- Management of relations with the Tax Administration.

#### **Principles of conduct**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 24 of Legislative Decree 231/2001.

In general, the Recipients are prohibited from influencing the decisions of the Representatives of the Public Administration in an improper and/or unlawful manner.

In particular, they are prohibited from:

- engage in misleading conduct that may lead the Public Administration into errors of technical and economic assessment of the documentation submitted by the Company;
- omit information due to the Public Administration in order to steer its decisions in its favor;
- submit untruthful declarations to national and/or EU public bodies in order to obtain public disbursements, such as contributions, loans or other subsidies

## 8.2 Computer crimes

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Forgery in a public electronic document or document having probative value**, Article 491-bis of the Criminal Code;
- **Abusive access to a computer or telematic system**, Article 615-ter of the Criminal Code;
- **Illegal possession, dissemination and installation of equipment, codes and other means of access to computer or telematic systems**, Article 615-quarter of the Criminal Code;
- **Illegal possession, dissemination and installation of equipment, devices or computer programs aimed at damaging or interrupting an IT or telematic system**, Article 615 quinquies of the Criminal Code;
- **Damage to information, data and computer programs**, Article 635-bis of the Criminal Code;
- **Damage to information, data and computer programs used by the State or by another public body or in any case of public utility**, Article 635-ter of the Criminal Code;
- **Damage to computer or telematic systems**, art. 635-quarter of the Criminal Code;
- **Illegal possession, dissemination and installation of equipment and other means to intercept, prevent or interrupt computer or telematic communications**, art. 635-quinquies of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of the computer system.

### Principles of conduct

The following general rules of conduct apply to the Recipients of this Model who, for whatever reason, are designated or appointed to manage and maintain servers, databases, applications, clients and telecommunications networks, as well as to all those who have been assigned passwords and access keys to the company information system:

- the staff can access the company information system only through the assigned identification codes, providing for periodic changes;
- the staff shall refrain from any conduct that may compromise the confidentiality and integrity of company and third party information and data;
- the staff shall refrain from any conduct aimed at overcoming or circumventing the protections of the company or others' computer system;
- the staff keeps the assigned identification codes, refraining from communicating them to third parties who could thus illegally access confidential company data;
- personnel may not install programs without having previously informed the company function responsible for managing IT security;
- personnel may not use alternative connections to those provided by the Company in the performance of the work performed in their favour.
- access to information residing on company servers and databases, including clients, is limited by authentication tools;
- the system administrator is equipped with authentication credentials;
- the Company's accounting and administrative systems are protected by suitable access recording systems, as well as electronic processing and archiving systems accessible only to system administrators and the Finance & Control Department. These records (access logs) have characteristics of completeness, inalterability and possibility of verifying their integrity, adequate to achieve the purpose of verification for which they are requested;
- employees are equipped with unambiguous authentication credentials for access to clients;
- access to applications by IT staff is guaranteed through authorization tools;
- the company server and laptops are periodically updated on the basis of specific needs;
- the company data transmission network is protected by adequate access limitation tools (firewalls and proxies);
- the telematic routing devices are placed in dedicated and protected areas in order to make them accessible only to authorized personnel;
- the company server and laptops are protected by antivirus programs, updated automatically, against the risk of intrusion;
- a formal approval process is expected to be adopted for the assignment of software to be installed;
- The adoption of rules for the correct use of the Internet and e-mail is envisaged, which provide for mechanisms aimed at blocking the downloading, receipt and sending of attachments of particular types (e.g. . mp3, .exe, etc.);
- the adoption of a process of inventory and control of the company software, including user licenses, is envisaged;
- the management of activities in compliance with the procedures, policies and guidelines that govern and define access to information, information systems, the network, operating systems, applications,

is reserved exclusively for authorized users (internal and external) and their individual authentication by means of an identification code and password; the identification and implementation of minimum security requirements when acquiring development and maintenance services for equipment, devices and/or computer programs (e.g. applications, software licenses and etc.); mechanisms to prevent users from installing software on their workstations.

### 8.3 Organized crime crimes

In consideration of the risk analysis carried out, the following crime was found to be abstractly configurable in the corporate context of Sportswear S.p.A.:

- **Criminal association**, art. 416 of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Credit management, active invoicing and issuance of credit notes;
- Procurement of processing goods and services for the realization of the product;
- Procurement of indirect goods and services;
- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product;
- Assignment and management, even indirectly, of external consultancy assignments;
- Selection and hiring of human resources;
- Research and development of style and conceptual innovation;
- Management of intra-group relationships;
- Management of sponsorships, donations and gifts;
- Management of relations with the Tax Administration;
- Management of the distribution network, including through partnerships/joint ventures;
- Management of partnership relationships, special projects, co-marketing;
- Management of financial flows – payments and collections;
- Management of litigation (ordinary, administrative, labor law);
- Management of relations with public entities for the obtaining/renewal of authorizations and licenses for the exercise of business activities;
- Management of commercial relationships – wholesale, retail and e-commerce stores.

#### **Principles of conduct**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 24 ter of Legislative Decree 231/2001.

In particular, it is mandatory to:

- ascertain, through the means available, the integrity and reliability of suppliers/customers and business partners (commercial and financial), through the acquisition of information on the legal representative, directors and shareholders, based on the type of company, as well as the acquisition of public data relating to prejudicial indices (e.g. protests, pending insolvency proceedings);
- ensure that personnel selection is carried out on the basis of principles that guarantee an evaluation of candidates carried out in compliance with the principles set out in the Code of Ethics and that the traceability of the selection process is guaranteed through the use of appropriate documentation at the various stages of the process;
- before formalizing the hiring of a selected resource, verify the existence of the requisites of integrity for the same, by requesting one's criminal record (or other documentation such as self-declaration about the absence of a definitive criminal record);
- the representatives of the other companies of the group belonging to the HR Function and who also carry out these services with regard to Sportswear must carry out a check of the name on the blacklist issued by the European Community to support the prevention and fight against international terrorism, according to company procedures;
- take care of the organization of special information and training sessions aimed at disseminating knowledge and news on the forms of crime in the territory in which the Company operates as well as updating on the evolution of the risks of infiltration by organized crime.
- manage the activities of assigning company assets in compliance with the relevant company policies/procedures;
- refrain from using the company assets assigned to them in an improper manner, contrary to the law and/or the relevant company organizational procedures;
- be inspired by criteria of fairness, collaboration and transparency in the exercise of business activities, in compliance with the law and internal and group company procedures in the phases of selection, choice and formalization of relationships with Partners and customers in the wholesale sector, paying the utmost attention to information regarding third parties with whom the Company has relationships of a commercial nature that may even generate the suspicion of the commission of one of the offences referred to in this special section;
- scrupulously follow the operating instructions and the company organizational documentation formalized with reference to the Sensitive Activities in question;
- ensure that the choice of Partners and customers in the wholesale sector is made through clear, certain and non-discriminatory qualification procedures, comparing a range of potential offers and ensuring orientation towards subjects that give the greatest guarantees from an ethical, organizational, technical, financial point of view, verifying the existence of the requirements of integrity, professionalism, as well as the necessary technical and authorization requirements, so that the activities are carried out in full compliance with the internal company and group procedures, as well as the Model and the Code of Ethics, avoiding any involvement in activities that, even potentially, may favor the commission of the crimes referred to in art. 24 *ter* of Legislative Decree 231/2001;

- ensure that the evaluation criteria of Partners and customers in the wholesale sector are derived from a series of "anomaly indicators" for the identification of suspicious transactions which, although elastic and necessarily adaptable according to the type of transaction and subject identified in the individual concrete case, are identified on the basis of standard criteria, referring to the following parameters:
  - ✓ subjective profile (e.g. existence of criminal record; questionable reputation; admissions or statements by the same regarding his involvement in criminal activities);
  - ✓ conduct of the subject (e.g. the customer postpones the submission of business documents without reason; the customer refuses or appears unjustifiably reluctant to provide the information necessary for the execution of the transaction or in any case provides manifestly inaccurate or incomplete information on the transaction; the subject is uncooperative in communicating any other information that, under normal circumstances, is acquired in the course of the transaction; the customer the subject insists that the transaction be concluded quickly, or that it be carried out regardless of the price);
  - ✓ the economic and patrimonial profile of the transaction requested by the subject (e.g. the latter, in the absence of plausible justifications, requires the performance of transactions that are clearly unusual, unjustified or not proportionate to the normal exercise of his profession or activity; the subject requests the execution of transactions that use funds that appear excessive compared to his economic and patrimonial profile, or requires the execution of transactions that are do not seem to have economic and financial justifications);
  - ✓ territorial location of the subject (e.g. he is based in a country that is unusual for the type of transaction carried out, or in a foreign country known as an *off-shore* center or characterized by privileged regimes from a tax point of view or banking secrecy, or considered as non-cooperative in terms of anti-money laundering obligations);
  - ✓ characteristics and purpose of the transaction (the transaction appears not to be economically convenient for the subject; the transaction appears excessively complex or unusual for the stated purpose; the transaction is carried out through individual deliveries staggered over a short period of time in order to conceal the size of the total amount; transactions with an illogical configuration, especially if economically and financially disadvantageous for the subject);
- ensure that contracts with Partners and customers are clear and concluded in accordance with the commercial policies and guidelines defined by the Company, in compliance with the applicable procedures and policies; the company procedures and policies must provide for the indication of the roles and responsibilities of the company figures involved, the methods for managing relations with Partners and customers, as well as the controls to be put in place by the Company to ensure compliance with them, as well as training activities aimed at disseminating commercial guidelines;
- ensure that the products offered for sale or made available for sale to customers, in the Company's sales channels (retail, wholesale and e-commerce), as well as through Partners, including the related commercial, technical and labelling documentation (brochures, communications to customers, general terms and conditions of contract, advertising, economic offer), indicate correct and updated data and information on the qualitative and quantitative characteristics of the product offered;

- ensure the constant monitoring of the supply lines by providing for the performance of periodic checks, announced and unannounced, at the operating offices and workplaces of Suppliers and Subcontractors. There are also checks: documentary compliance checks in the tax, social security and corporate fields, periodic checks of bills, pay slips and night checks of the plants – to be carried out by professional investigators – to ascertain misalignments between the declared workloads and the actual ones, and checks on the consistency of volumes with the declared production capacity.

In particular, it is forbidden to:

- associate in any form to pursue purposes not permitted by law;
- carry out transactions that may be anomalous in terms of type or object or that may lead to the establishment or maintenance of relationships with anomaly profiles from the point of view of the reliability and/or reputation of the counterparties.

#### 8.4 Crimes relating to Corruption towards the Public Administration and inducement to do or promise benefits

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Corruption for the exercise of the function**, Article 318 of the Criminal Code;
- **Corruption for an act contrary to official duties**, Article 319 of the Criminal Code;
- **Aggravating circumstances**, Article 319-bis of the Criminal Code;
- **Corruption of a person in charge of a public service**, Article 320 of the Criminal Code;
- **Penalties for the corruptor**, art. 321 of the Criminal Code;
- **Incitement to corruption**, art. 322 of the Criminal Code;
- **Undue inducement to give or promise benefits**, Article 319 quarter of the Criminal Code;
- **Corruption in judicial acts**, Article 319 ter of the Criminal Code;
- **Trafficking in illicit influence**, Article 346 bis of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of relations with public entities for the obtaining/renewal of authorizations and licenses for the exercise of business activities;
- Management of social security treatments of personnel and/or management of the related assessments/inspections;
- Selection and hiring of human resources;
- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product;
- Management of relations with public entities for the registration of trademarks and the obtaining/renewal of patents;

- Management of relations between public bodies in the field of inspections on the protection of safety and health in the workplace;
- Management of relations with public bodies relating to the recruitment of personnel belonging to protected categories or whose recruitment is facilitated;
- Management of relations with the Customs Agency and related obligations;
- Management of relations with Supervisory Authorities relating to the performance of activities regulated by law;
- Management of expense reports and related reimbursements;
- Credit management, active invoicing and issuance of credit notes;
- Procurement of processing goods and services for the realization of the product;
- Procurement of indirect goods and services;
- Assignment and management, even indirectly, of external consultancy assignments;
- Management of sponsorships, donations and gifts;
- Acquisition and management of contributions, grants, financing, insurance or guarantees granted by public entities;
- Management of litigation (ordinary, administrative, labor law);
- Management of intra-group relationships;
- Management of the incentive and reward system;
- Management of financial flows – payments and collections;
- Research and development of style and conceptual innovation;
- Management of the distribution network, including through partnerships/joint ventures;
- Management of partnership relationships, special projects, co-marketing.

### **Principles of conduct**

The following general rules of conduct apply to the Recipients of this Model who, for any reason, and on behalf of or in the interest of Sportswear, have relations with public officials, persons in charge of public services or, more generally, with representatives of the Public Administration and/or the Supervisory Authorities or Independent Administrative Authorities, Italian or foreign (hereinafter, "Representatives of the Public Administration").

In general, the Recipients are prohibited from influencing the decisions of the Representatives of the Public Administration in an improper and/or unlawful manner.

In particular, they are prohibited from:

- promise or make cash disbursements in favour of the Representatives of the Public Administration to obtain benefits in favour of the Company;

- promise and/or offer and/or pay to the Representatives of the Public Administration, directly or through third parties, sums of money or other benefits in exchange for favours, remuneration or other advantages for the Company;
- offer and/or pay gifts or forms of hospitality that exceed normal commercial and/or courtesy practices and/or, in any case, such as to compromise the impartiality and independence of judgment of the Representatives of the Public Administration;
- favour, in the hiring or purchasing processes, employees, collaborators, suppliers, consultants or other parties upon specific recommendation by the Representatives of the Public Administration, in exchange for favours, remuneration or other advantages for themselves and/or for the Company;
- engage in misleading conduct that may lead the Public Administration into errors of technical and economic assessment of the documentation submitted by the Company;
- omit information due to the Public Administration in order to steer its decisions in its favor;
- submit untruthful declarations to national and/or EU public bodies in order to obtain public disbursements, such as contributions, loans or other facilities;
- submit untruthful declarations to national and foreign public bodies in order to obtain authorizations, licenses and administrative measures of any kind;
- conclude consultancy contracts with subjects within the Public Administration on the basis of which the impartiality and good performance of the Public Administration itself could be undermined;
- allocate disbursements, contributions or public funding for purposes other than those for which they were originally requested and intended;

In addition, the following is envisaged:

- each manager is required to archive information flows to and from the Public Administration as part of his or her activity, including a copy of that transmitted to the competent offices electronically;
- in the event of inspections by Public Bodies, it is the responsibility of the persons delegated as special proxies of the Company to ensure the correct performance of the verification or inspection activities, possibly delegating other Function Managers competent in the activities subject to verification. The Responsible Party, or his delegate, after having ascertained the purpose of the inspection, presides over the audits, with the support of other specialized personnel. During the assessment/inspection phase, the Responsible Party, or his/her delegate, shall make available to the representatives of the Public Administration all the documentation and information necessary for the performance of the activity, and shall draw up a list of the documents/objects/premises subject to inspection or seized, as well as any photocopied documents. The Responsible Party ensures that the Inspection is recorded.
- all acts and minutes, including during inspections, inspections or inspections, and communications in general that bind the Company to the Public Administration must be duly formalized and signed only by representatives of the Company specifically appointed and endowed with adequate powers, in accordance with company policies and procedures, as well as the principles dictated by the Code of Ethics;

- the traceability of all inspections or inspections carried out by representatives of the Public Administration must be ensured by signing the minutes presented or by drawing up a special internal report;
- The correct archiving and conservation of all documentation produced must be ensured in such a way as not to allow access to third parties who are not expressly authorized, in particular:
  - o any documentation attesting to the evidence of meetings with officials of the State Financial Administration (e.g. Guardia di Finanza, Revenue Agency, etc.), and in particular the minutes issued by the Revenue Agency, must be filed by the Finance & Control Function;
  - o the technical documentation, the reports relating to the inspections issued on the occasion of periodic inspections and/or inspections in the field of safety and health at work or the environment (e.g. inspections by the ASL, etc.) carried out at the headquarters or the detached operating units must be kept by the competent company function;
- relations with the Public Administration and the Independent Administrative Authorities are managed exclusively by persons with suitable powers or by those who are formally delegated by them, and in any case compliance with the company procedures that regulate this specific matter;
- all declarations and communications made to representatives of the Public Administration and required by the regulations in force or specifically requested by the aforementioned representatives (for example, for the request of contributions or public funding) must comply with the principles of clarity, correctness, completeness and transparency;
- in the selection and choice of freight forwarders and in general of all Suppliers, Contractors, Consultants and/or Collaborators, involved in the management of the Sensitive Activity in question, the following rules must be respected:
  - the choice and involvement of the aforementioned subjects must take place on the basis of criteria of seriousness, integrity, competence and professionalism, verification and monitoring of the existence of the aforementioned requirements and the technical and authorization requirements necessary for the performance of the activity, with possible registration in the appropriate registers, on the basis of a decision-making process that guarantees the traceability and segregation of tasks and responsibilities; this choice must first of all be oriented according to criteria that take into account the principles of prevention and integrity referred to in this Model;
  - moreover, the choice must be made on the basis of requirements predetermined by the Company, and reviewed by the Company and, if necessary, updated on a regular basis, as part of internal and group procedures; the Company also formalises the criteria on the basis of which the same persons may be removed from the Company's special list and the choices regarding their maintenance or their removal from the aforementioned list cannot be determined by a single person and must always be justified; this selection must be carried out through clear, certain and non-discriminatory procedures, comparing, where possible, a shortlist of potential offers and ensuring orientation towards subjects that give the greatest guarantees from an ethical, organisational, technical and financial point of view;
  - the Company determines the evaluation criteria of the aforementioned Suppliers, Contractors, Consultants and/or Collaborators, such as to allow a prior judgment of their reliability on the basis of cumulative findings of a type: a) subjective (e.g. their institutional history deducible from elements such as criminal records and Chamber of Commerce searches); b) objective (e.g. activity usually carried out, consistency between the same and the type of transaction requested from the Company, consistency of the means of payment used in relation to the nature and

amount of the transaction); these requirements must then be made the subject of periodic control and verification also during the execution of the contract;

- in particular, the Company may not have financial and commercial relations with third parties (natural and legal persons) known or suspected of committing crimes against the Public Administration, belonging to criminal organizations or in any case operating outside the law, such as, by way of example but not limited to, subjects linked to or in any case attributable to the environment of organized crime, money laundering and financing of terrorism, drug trafficking, usury, etc.;
- all deeds, declarations and communications, including on the occasion of audits, surveys or inspections, which bind the Company towards the Public Administration must be duly formalised and signed only by representatives of the Company specifically appointed and endowed with adequate powers, in accordance with company policies and procedures, as well as the principles dictated by the Code of Ethics or managed and signed only by freight forwarders or other Suppliers, Contractors, Consultants and/or Collaborators with appropriate powers, based on the Company's regulatory and organisational tools; these powers of representation must be contractually provided for and formalized with the issuance of a specific formal power of attorney, where there are areas and limits of power to act in the name and on behalf of the Company in the performance of customs procedures, with the right of the Company to revoke the aforementioned power of attorney;
- the contract with freight forwarders and other Suppliers, Consultants, Contractors, Collaborators, involved in the Sensitive Activity to expressly provide for the power of representation in the Customs Authority, must include specific powers of attorney identified, from time to time, by the Company, defining in particular the obligations and powers of the freight forwarder and the right to revoke the power of attorney by the Company;

Recipients who, on behalf of Sportswear, have relations with the judicial authorities (in the context of proceedings of any kind) are obliged to apply the same rules of conduct also in such relationships.

### 8.5 Crimes of counterfeiting coins, public credit cards, revenue stamps and identification instruments or signs

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Spending of counterfeit coins received in good faith**, Article 457 of the Criminal Code;
- **Counterfeiting, alteration, use of trademarks or distinctive signs or patents, models and designs**, Article 473 of the Criminal Code;
- **Introduction into the State and trade in products with false signs**, Article 474 of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Research and development of style and conceptual innovation;
- Management of relations with public entities for the registration of trademarks and the obtaining/renewal of patents;
- Procurement of processing goods and services for the realization of the product;
- Management of the distribution network, including through partnerships/joint ventures;

- Management of partnership relationships, special projects, co-marketing.

### **Principles of conduct**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 25 bis of Legislative Decree 231/2001.

In particular, the following measures are adopted to mitigate the risk of committing the offence described above:

- transfer for any reason, except through banks or electronic money institutions or Poste Italiane S.p.A., cash or bearer bank or postal deposit books or bearer securities in euros or in foreign currencies, when the value of the transaction, including fractional transactions, is equal to or greater than the threshold provided for by the anti-money laundering legislation in force;
- issue bank and postal cheques for amounts equal to or greater than the threshold provided for by the anti-money laundering legislation in force that do not bear the indication of the name or company name of the beneficiary and the non-transferability clause;
- turn over bank and postal cheques issued to the order of the drawer to parties other than banks or Poste Italiane S.p.A. for the collection;
- make payments to current accounts of banks operating in countries included in the "tax heaven" lists and/or in favour of offshore companies, unless authorised in writing by the Finance & Control Department;
- make payments and/or money transfers to encrypted, anonymous current accounts or those opened with credit institutions without a physical settlement;
- make payments to entities based in countries defined as "non-cooperative" according to the indications of the Bank of Italy;
- purchase goods and/or services against the payment of fees that are abnormally lower than the market value of the good or service.
- insertion of contractual clauses with suppliers that provide for the guarantee by the same and any of their sub-suppliers, not to infringe, in the context of the activity carried out, the rights of third parties;
- preparation of suitable procedures to verify that the products being developed for production and/or marketing are not subject to patent protection or trademarks already in place;
- preparation of suitable procedures to prevent the marketing of products with counterfeit distinctive signs and/or with false signs such as to mislead the buyer as to the origin, provenance or quality of the work or product;
- hold periodic meetings involving all the Departments/Functions involved in the creative process in order to assess the existence of any third-party property titles relating to the products subject to subsequent production and marketing;
- provide for the collection of information on third parties subject to selection regarding industrial property rights, including, for example, through the systematic request for documents, such as a self-declaration or copy of the title certifying the patent/trademark/distinctive sign or certification of

non-infringement of third parties' rights in the case of products not branded or patented by the supplier, certification of the use of distinctive signs that do not mislead the customer/buyer; about the actual characteristics of the products sold; compliance with EU legislation and other regulations on the origin and quality of products;

- ensure a systematic updating of contractual standards in line with the evolution of current legislation on the subject (e.g. with reference to the protection of industrial property);
- ensure the inclusion of clauses containing guarantees and commitments of the Supplier/Contractor/Consultant/Collaborator on the ownership of trademarks/patents/industrial property rights on the goods purchased, on the delivery of documentation attesting to such ownership, on the certification of non-infringement of third party rights in the case of products not branded or patented by the counterparty;
- ensure the inclusion of clauses containing the commitment of the Supplier/Contractor/Consultant/Collaborator to communicate without delay any disputes from third parties regarding the ownership of industrial property rights or distinctive signs, or disputes by other buyers on the characteristics of the goods or on the distinctive signs of the goods. Provide for sanctioning clauses consequent to the ascertainment of these facts;
- maintain and update a register of all patents or licenses owned by the Company and/or the Other Companies of the group, with an indication of the relative deadlines;
- in the event that patent applications are made and filed, to carry out a verification of patentability and non-infringement of third party rights, including through prior art and benchmark checks;
- ensure the systematic monitoring of style research and development activities;
- the study of new products/technologies/formulations must be authorised and carried out by the competent internal functions on the basis of the system of existing delegations and powers of attorney and the relevant internal procedures; decisions on prior art searches/verifications on the existence of patents must be authorized by the competent parties on the basis of the existing system of proxies and powers of attorney;
- prior art checks can be carried out through external consultants, selected and authorised according to company procedures, or through consultation of authoritative databases;
- any contract with Consultants/Suppliers/Contractors/Collaborators/ concerning research and development activities must contain guarantees regarding the non-infringement of industrial property rights of third parties, under penalty of termination of the contract.

## 8.6 Crimes against industry and commerce

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Fraud in the exercise of trade**, Article 515 of the Criminal Code;
- **Sale of industrial products with false signs**, Article 517 of the Criminal Code;
- **Manufacture and trade of goods made by usurping industrial property rights**, art. 517 ter of the Criminal Code).

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of product data sheets (and the underlying product bill of materials) and labels, including translation into foreign languages;
- Management of activities and relationships with private entities, also representing foreign entities, to obtain the product certifications necessary to certify particular characteristics;
- Procurement of processing goods and services for the realization of the product;
- Management of commercial relationships – wholesale, retail and e-commerce stores;
- Management of the distribution network, including through partnerships/joint ventures;
- Management of partnership relationships, special projects, co-marketing.

### **Principles of conduct**

The following rules of conduct apply to Recipients who, in carrying out their activities, are, for any reason, designated or appointed in the design, production and marketing of products:

- prepare suitable control procedures through the inclusion of contractual clauses with suppliers that provide for the guarantee by the same not to infringe, in the context of the activity carried out, the rights of third parties;
- insert contractual clauses with suppliers that provide for the liability of the latter also for the work of any sub-suppliers;
- arrange controls on the quality, origin, characteristics and origin of the products subject to subsequent marketing;
- in relation to relations with the Customs Agency, pay the duties due or guarantee the due payments.
- ensure that the products offered for sale or made available for sale to customers, in the Company's sales channels (retail, wholesale and e-commerce), as well as through Partners, including the related commercial, technical and labelling documentation (brochures, communications to customers, general terms and conditions of contract, advertising, economic offer), indicate correct and updated data and information on the qualitative and quantitative characteristics of the product offered.

### **8.7 Corporate crimes, corruption between private individuals and market abuse**

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **False corporate communications**, Article 2621 of the Italian Civil Code;
- **Minor facts**, art. 2621-bis of the Italian Civil Code;
- **Impeded control**, art. 2625 of the Italian Civil Code;
- **Undue restitution of contributions**, Article 2626 of the Italian Civil Code;
- **Illegal distribution of profits and reserves**, art. 2627 of the Italian Civil Code;

- **Unlawful transactions on the shares or quotas of the company or of the parent company**, art. 2628 of the Italian Civil Code;
- **Transactions to the detriment of creditors**, art. 2629 of the Italian Civil Code;
- **Fictitious formation of capital**, Article 2632 of the Italian Civil Code;
- **Corruption between private individuals**, art. 2635 of the Italian Civil Code;
- **Incitement to corruption between private individuals**, art. 2635 bis of the Italian Civil Code;
- **Unlawful influence on the shareholders' meeting**, art. 2636 of the Italian Civil Code;
- **Obstruction to the exercise of the functions of the Public Supervisory Authorities, Article 2638 of the Italian Civil Code**
- **Market manipulation**, art. 185 Legislative Decree no. 58/1998 "Consolidated Law on Finance";
- **Abuse and unlawful disclosure of inside information and recommendation or inducement of others to the commission of insider dealing**, Articles 184 and 187 bis of Legislative Decree No. 58/1998 "Consolidated Law on Finance".

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to art. 25-ter of the Decree are summarized below:

- Management of litigation (ordinary, administrative, labor law);
- Preparation of the financial statements, and communications to shareholders and/or the market, relating to the economic, equity or financial situation of the Company;
- Management of relations with shareholders, board of statutory auditors and auditing firms;
- Transactions relating to share capital: management of contributions, company assets, profits and reserves, transactions on shareholdings and capital;
- Management of activities and relationships with private entities, also representing foreign entities, to obtain the product certifications necessary to certify particular characteristics;
- Management of expense reports and related reimbursements;
- Credit management, active invoicing and issuance of credit notes;
- Selection and hiring of human resources;
- Assignment and management, even indirectly, of external consultancy assignments;
- Procurement of processing goods and services for the realization of the product;
- Procurement of indirect goods and services;
- Management of sponsorships, donations and gifts;
- Management of relations with Supervisory Authorities relating to the performance of activities regulated by law;
- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product;
- Management of financial flows – payments and collections;

- Research and development of style and conceptual innovation;
- Management of intra-group relationships;
- Management of the incentive and reward system;
- Management of the distribution network, including through partnerships/joint ventures;
- Management of partnership relationships, special projects, co-marketing.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to art. 25-sexies of the Decree are summarized below:

- Management and communication of news and external data relating to the company and/or the group;
- Management of confidential/privileged information;
- Transactions involving the purchase and sale of financial instruments of its own or its subsidiaries.

The governance of these Sensitive Activities, which are relevant for the purposes of the crimes and administrative offences of Market Abuse, is the exclusive responsibility of the listed company Moncler S.p.A., which manages the relevant phases in accordance with the provisions of the law and through the use of an adequate internal control system that translates into procedural and organisational safeguards and measures prepared by the same.

Nevertheless, due to their work and the functions carried out as part of the company's operations, as well as by virtue of intercompany service contracts, the Company's representatives may be involved in these sensitive areas as persons who, due to their organisational role, may process inside information concerning Sportswear Company S.p.A. itself, the parent company Moncler S.p.A., the companies belonging to the group, the third-party companies in business with them and the financial instruments issued by these companies. For this reason, the Company has decided to adopt principles of conduct in the Model aimed at preventing the improper use of such inside information, as well as the implementation of conduct potentially relevant for the purposes of market abuse crimes and administrative offences.

#### **Principles of conduct in relation to Corporate Crimes.**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 25 ter of Legislative Decree 231/2001.

The Recipients are required to:

- archive the documentation supporting the accounting records so that it is easily found and ordered according to logical criteria;
- behave correctly, transparently and collaboratively, in compliance with the law and internal company procedures, in all activities aimed at preparing the financial statements and other corporate communications, in order to provide the shareholder and the public with truthful and correct information on the economic, equity and financial situation of the Company;

- observe the rules laid down by law to protect the integrity and effectiveness of the share capital, in order not to damage the guarantees of creditors and third parties in general;
- ensure the regular functioning of the Company and the corporate bodies, guaranteeing and facilitating all forms of internal control over the company's management provided for by law;
- with regard to the methods of managing petty cash, comply with the maximum spending limits and the types of expenditure/product categories eligible for reimbursement by cash;
- to base intra-group relations on fairness and transparency, in compliance with the principle of autonomy of the group companies and the principles of correct management, accounting transparency, asset segregation, so as to guarantee the protection of the shareholders of all group companies.
- provide for timely verification of the effectiveness and adequacy of services in relation to intra-group transactions involving the purchase or sale of goods and services and, more generally, payment of fees in relation to activities carried out in the context of the group: in particular, intra-group transactions and/or transactions with associated companies must always take place according to criteria of substantial correctness and must be regulated in advance on the basis of contracts entered into in writing, which must be retained and kept in the records of each of the contracting companies. These conditions must be regulated at market conditions, or equivalent, on the basis of assessments of mutual economic convenience, also taking into account the common objective of creating value for all the companies in the group. In any case, the obligation to comply with the provisions of the Civil Code on the management of directors' conflicts of interest remains unaffected;
- ensure punctual compliance with all legal provisions that protect the integrity and effectiveness of the share capital, in order not to create damage to the guarantees of creditors and, more generally, to third parties. In this perspective, it is forbidden: a) to return, even simulated, the contributions to the shareholder or to release him from the obligation to make them, except of course in cases of legitimate reduction of the share capital; b) to allocate profits or advances on profits not actually achieved, or allocated by law to reserves, or to allocate reserves, even if not constituted with profits, which cannot be distributed by law; c) purchase or subscribe to company shares or shares of the parent company outside the cases permitted by law, thereby causing damage to the integrity of the share capital or reserves that cannot be distributed by law; d) carry out reductions in the share capital or mergers with other companies or demergers in violation of the law, thereby causing damage to creditors; e) to form or fictitiously increase the share capital through the allocation of shares for a sum lower than their nominal value, reciprocal subscription of shares or quotas, significant overvaluation of contributions of assets in kind or receivables, or of the company's assets in the event of transformation;

It is forbidden to:

- return, even simulated, the contributions to the shareholder or release him from the obligation to carry them out, obviously without prejudice to the hypothesis of legitimate reduction of the share capital;

- purchase or subscribe for company shares or subsidiaries outside the cases permitted by law, thereby causing damage to the integrity of the share capital or reserves that cannot be distributed by law;
- carry out reductions in the share capital or mergers with other companies or demergers in violation of the law, thereby causing damage to creditors;
- to form or fictitiously increase the share capital through the allocation of shares for a sum lower than their nominal value, reciprocal subscription of shares or quotas, significant overvaluation of contributions of assets in kind or receivables, or of the company's assets in the event of transformation;
- disseminate information, rumours or news that do not correspond to reality, or information whose veracity is not certain, whether to other personnel or outside the Company, through any information channel, including the internet, which is capable, or even potentially susceptible, of providing false or misleading information in relation to the Company or other group company and/or its financial instruments, as well as in relation to third party companies in business with the Company; or other group companies and related financial instruments;

In addition,

- the management of the relationships in question must be carried out exclusively by the competent corporate functions; it is necessary for everyone to maintain collaborative behaviour with shareholders and corporate bodies, in compliance with the principles of the Code of Ethics;
- one or more persons responsible for collecting and processing the information requested and transmitted to the shareholders/shareholders and corporate bodies must be identified, in accordance with the regulatory and organisational tools adopted by the Company;
- these subjects, if requested by the shareholders and the corporate bodies, must verify the completeness, inherence and correctness of the documentation transmitted;
- requests and transmissions of data and information, as well as any remarks, communications or evaluations expressed by members and bodies, must be documented and kept;
- those who provide or receive information about the Company or its activities are required to ensure its security and completeness;
- the person responsible for storing the information, to whom information is legitimately requested, must provide it within a reasonable time, certifying, where possible, the completeness and truthfulness of the information provided or indicating the subjects who can provide such certification;
- the transmission of information within the Company is permitted only to authorised persons and takes place only through technical means that guarantee the security of transmission and compliance with the principle of confidentiality of information;
- Correctness must be observed in the drafting of other communications imposed or in any case required by law and directed to shareholders or the public so that they contain clear, precise, truthful and complete information;
- the segregation of tasks must be guaranteed between those who prepare the Financial Statements, the adjustment and integration entries, those who approve them and those who verify their veracity;

- if any critical issues have emerged in the performance of auditing activities, one or more meetings must be held, with the related minutes, between the Independent Auditors for the exercise of accounting control and the Board of Statutory Auditors – before the meetings called for the approval of the financial statements – concerning the draft financial statements;
- it is forbidden to record in the compulsory accounting records, or to hold as evidence against the tax authorities, fictitious liabilities using invoices or other documents for non-existent transactions when submitting tax returns;
- it is forbidden to indicate false, artificial, incomplete or in any case untrue data on the economic, equity or financial situation of the Company in the financial statements. It is also forbidden to carry out activities and/or operations aimed at creating non-accounting assets (e.g. by resorting to invoices for non-existent transactions or over-invoicing), or aimed at creating "black funds" or "parallel accounting". Particular attention must be paid to the estimation of accounting items: the parties involved in the estimation procedure must comply with the principle of reasonableness and clearly set out the valuation parameters followed, providing any additional information that is necessary to guarantee the veracity of the document. The financial statements must also be complete in terms of corporate information and must contain all the elements required by law and by the Supervisory Instructions. Similar correctness is required of directors, statutory auditors, any general managers, any liquidators in the preparation of all other communications required or in any case required by law and directed to shareholders/shareholders or the public, so that they contain clear, precise, truthful and complete information;

All transactions on the company's share capital, the allocation of profits and reserves, the purchase and sale of shareholdings and business units, mergers, demergers and spin-offs, as well as all transactions, including within the group, that may potentially affect the integrity of the share capital must be carried out in accordance with procedures that provide in particular:

- the assignment of decision-making and operational responsibilities for the aforementioned operations as well as the coordination mechanisms between the various corporate functions involved;
- the information provided by the company management and the discussion of the aforementioned transactions in meetings with the Board of Statutory Auditors;
- the preparation by the corporate department proposing the transaction, on the basis of company procedures, of appropriate documentation to support the proposed transaction, as well as a preliminary information report illustrating the contents, the underlying interest, and the strategic purposes of the transaction;
- the preliminary verification of the completeness, inherence and correctness of the supporting documentation of the transaction, for the purposes of accounting registration of the transaction;
- the explicit approval by the Board of Directors and/or the Shareholders' Meeting;
- the obligation of adequate and timely information by the directors regarding any situations of interest, on their own behalf or on behalf of third parties, in the Company's transactions;
- the obligation for Recipients other than the Company's directors to provide adequate and timely information regarding situations of conflict of interest, also with reference to positions held in subsidiaries;
- the identification of corporate representatives (other than the Company's directors) who hold offices

or carry out activities potentially likely to create situations of conflict of interest, with reference also to positions held in other companies of the group, also through the provision of an obligation to sign declarations certifying the non-existence of such situations.

In addition, compliance with the following principles is expressly provided:

- obligation of confidentiality on confidential information acquired or in any case available by virtue of one's function, whether it refers to the Company or to other companies of the group or to third parties in business relations with them. They may not disclose to third parties or misuse confidential information of which they have become aware;
- where confidential information is required to be disclosed to third parties for official reasons, it is necessary to ascertain that they are subject to a legal, regulatory or statutory obligation of confidentiality; failing this, it is necessary to formalize, by signing a confidentiality agreement, the reciprocal duty of confidentiality regarding the information exchanged;
- it is forbidden to disseminate information, rumours or news that do not correspond to reality, or information whose veracity is not certain, whether to other personnel or outside the Company, through any information channel, including the internet, which is capable, or even potentially susceptible, of providing false or misleading information in relation to the Company or other group company and/or its financial instruments, as well as in relation to third party companies in business with the Company. Companies or other companies of the group and related financial instruments;
- it is forbidden to carry out personal transactions, on one's own account or on behalf of third parties, including through third parties, carried out using inside information acquired by virtue of one's duties, as well as the prohibition to recommend or induce others to carry out transactions using the aforementioned inside information;
- in addition, there must be the prior identification of the conditions for the possible communication of confidential information to third parties, as well as compliance with adequate precautions aimed at ensuring the protection and custody of documentation containing confidential information in order to prevent undue access;
- special training sessions are planned to provide all the elements and information to the Recipients to avoid the undue dissemination of confidential information that may affect the price of financial instruments;
- provision of specific contractual precautions, aimed at regulating the processing and access to inside information by Consultants/business *partners* through the provision of specific confidentiality clauses and compliance with the Model.

The Finance & Control Function is also required to draw up and communicate the closing calendar to all the Function/Management Managers who provide information instrumental to the closing of the accounts.

Any changes in activities or deadlines, within the limits provided for by Italian legislation regarding the approval of the Statutory Financial Statements, are communicated to the parties involved by the Head of the Finance & Control Function. Likewise, any changes to the timing requested by the Functions/Departments involved must be promptly communicated and agreed with the same.

It is the responsibility of the Finance & Control Function to monitor the timeliness and completeness of the accounting data in the system and, if necessary, to formally request the late Company Functions to transmit the required accounting information.

The Recipients are prohibited from:

- represent or transmit for the preparation and representation in the financial statements, reports or other corporate communications, false, incomplete or, in any case, untrue data, or prepare corporate communications that do not truthfully represent the economic, equity and financial situation of the Company;
- omit data and information required by law on the economic, equity and financial situation of the Company;
- return contributions or release from the obligation to make them, except in cases of legitimate reduction of the share capital;
- allocate profits or advances on profits not actually achieved or allocated by law to reserves;
- purchase or subscribe to shares in the Company, with damage to the integrity of the share capital;
- carry out reductions in the share capital, mergers or demergers, in violation of the provisions of the law protecting creditors, causing them damage;
- proceed with a fictitious increase in the share capital, allocating shares for a value lower than their nominal value;
- to implement conduct that prevents, through the concealment of documents or the use of other fraudulent means, or hinders the performance of control and auditing activities by the shareholder and the Board of Statutory Auditors.

#### **Principles of conduct in relation to corruption between private individuals**

The following general rules of conduct apply to the Recipients of this Model who, for any reason, and on behalf of or in the interest of Sportswear, have relationships with customers, distributors, certification companies, suppliers and any private entity (hereinafter "third parties").

In general, the Recipients are prohibited from influencing the decisions of third parties to the Company in an improper and/or unlawful manner.

In particular, they are prohibited from:

- promise or make cash donations to third parties to the Company to obtain benefits in favour of the Company;
- promise and/or offer and/or pay to third parties to the Company, directly or indirectly, sums of money or other benefits in exchange for favours, compensation or other advantages for Sportswear;
- offer and/or pay gifts or forms of hospitality that exceed normal commercial and/or courtesy practices and/or, in any case, such as to compromise the impartiality and independence of judgment of third parties to the Company;
- make payments or recognize other benefits to collaborators, suppliers, consultants, or other third parties operating on behalf of the Company, who are not adequately justified by an existing contractual relationship;
- favour, in the hiring or purchasing processes, employees, collaborators, suppliers, consultants or other parties upon specific recommendation of third parties to the Company, in exchange for favours, remuneration or other advantages for themselves and/or for Sportswear;

- propose the making of a payment or the recognition of another benefit in their favour to collaborators, suppliers, consultants, or other third parties operating on behalf of the Company, who do not find adequate justification in an existing contractual relationship.

**Principles of conduct in relation to Market Abuse Offences.**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 25 sexies of Legislative Decree 231/2001.

In addition, again in order to avoid the performance of activities capable of producing influence on the market, the following principles must be respected:

- all parties who carry out activities in any way related to the dissemination of news, including via the internet or any other means of information, relating to financial instruments and/or transactions relevant for the purposes of changing the price of such instruments, must comply with the principles of transparency and fairness, ensuring the timeliness, clarity, genuineness and completeness of the data processed and equal access to information, the protection of the market and respect for the dynamics of free determination of the price of securities;
- it is therefore expressly forbidden to carry out transactions on financial instruments (including those of other companies in the group), directly or indirectly, on one's own account or on behalf of third parties, using inside information, or in a manner likely to alter the market or, more generally, by providing inaccurate or misleading information;
- it is also forbidden to communicate to third parties inside information acquired as a result of one's activity, or to recommend or induce third parties to carry out transactions in financial instruments;
- it is also forbidden to disseminate information relating to financial instruments or other circumstances, which – as inaccurate, incorrect, false or in any case misleading – may theoretically be capable of influencing the price of financial instruments.

In addition, compliance with the following principles is expressly provided:

- obligation of confidentiality on confidential information acquired or in any case available by virtue of one's function, whether it refers to the Company or to other companies of the group or to third parties in business relations with them. They may not disclose to third parties or misuse confidential information of which they have become aware;
- if confidential information has to be disclosed to third parties for official reasons, it is mandatory to ascertain that they are subject to a legal, regulatory or statutory obligation of confidentiality; failing this, it is necessary to formalize, by signing a *confidentiality agreement*, the reciprocal duty of confidentiality regarding the information exchanged;
- it is forbidden to disseminate information, rumours or news that do not correspond to reality, or information whose veracity is not certain, whether to other personnel or outside the Company, through any information channel, including the internet, which is capable, or even potentially susceptible, of providing false or misleading information in relation to the Company or other group

company and/or its financial instruments, as well as in relation to third party companies in business with the Company. Companies or other companies of the group and related financial instruments;

- it is forbidden to carry out personal transactions, on one's own account or on behalf of third parties, even through third parties, carried out using inside information acquired by virtue of one's duties, as well as the prohibition to recommend or induce others to carry out transactions using the aforementioned inside information.

## 8.8 Crimes against the individual personality

In consideration of the risk analysis carried out, the following crime was found to be abstractly configurable in the corporate context of Sportswear S.p.A.:

- **Illegal intermediation and exploitation of labour**, Article 603 bis of the Criminal Code.

The activity and trial at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Selection and hiring of human resources;
- Procurement of indirect goods and services;
- Procurement of processing goods and services for the realization of the product;
- Management of the incentive and reward system.

### Principles of conduct

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 25 quinquies of Legislative Decree 231/2001.

It is mandatory to:

- identify roles, responsibilities and control measures aimed at ensuring the correct management of activities that involve the direct or indirect use of labour, which must be carried out in compliance with current legislation on the introduction of minors to work and in compliance with contribution, remuneration and tax obligations;
- verifying the working conditions of the counterparties' employees is conducted through the request for DURC, which must be carried out for supplies and services entrusted both by means of a tender procedure and directly;
- to base relations with Contractors/Subcontractors and Suppliers/Subcontractors in compliance with the indications of the Authorities, Trade Associations, as well as in accordance with the main international standards on human rights, worker safety and environmental protection;
- promote the culture of compliance and continuous improvement through assessment, training and periodic monitoring tools, including through internal and/or third-party audits;
- formalize the on-boarding and periodic monitoring processes of Suppliers and Subcontractors in specific organizational procedures that govern the following aspects:
  - roles and responsibilities of the departments involved;

- selection and identification of the Supplier;
- formalization and content of contracts;
- methods, criteria and periodicity of on-site checks.

In particular, it is forbidden to:

- establish and/or continue relationships with suppliers who use labor in exploitative conditions. An indication of exploitation is the existence of one or more of the following conditions:
- the repeated payment of wages in a way that is clearly different from the applicable national collective agreements or in any case disproportionate to the quantity and quality of the work performed;
- the repeated violation of the legislation relating to working hours, rest periods, weekly rest, compulsory leave, holidays;
- the existence of violations of the rules on safety and hygiene in the workplace;
- the subjection of the worker to degrading working conditions, surveillance methods or housing situations.

### 8.9 Offences relating to the protection of health and safety in the workplace

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Manslaughter**, Article 589 of the Criminal Code;
- **Culpable personal injury**, Article 590 of the Criminal Code.

The activity and trial at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of occupational health and safety issues.

#### **Principles of conduct**

The Company promotes the dissemination of a culture of safety and awareness of the risks associated with the work activities carried out in its offices, requesting, at all company levels, responsible behaviour that respects the procedures adopted in the field of safety at work.

In general, all Recipients, in various capacities involved in the management of corporate safety, are required to implement, each for the part of their competence, the proxies and powers of attorney received and the procedures adopted in this area, the prevention and protection measures prepared to monitor the risks related to safety identified in the Risk Assessment Document (hereinafter "DVR") relating to the offices and plants.

In particular, for effective risk prevention and in compliance with the requirements of Legislative Decree 81/2008 as subsequently amended and supplemented, as well as in line with the division of roles, tasks and responsibilities in the field of safety, it is mandatory to:

- to the company subjects (Employer) and to the Company Departments and Functions in various capacities involved in the management of safety to carry out the tasks assigned to them by the

Company in this matter in compliance with the powers of attorney or delegations received, the prevention measures adopted and the existing company procedures, taking care to inform and train the personnel that, in the performance of its activities, is exposed to risks related to safety;

- to persons appointed by the Company or elected by the staff pursuant to Legislative Decree 81/2008 (such as, for example, the Head of the Prevention and Protection Service, the Prevention and Protection Service Officers, the Persons in charge of implementing fire prevention, firefighting, evacuation of workers in the event of danger; First Aid Officers, Competent Doctors, the Workers' Safety Representatives) to carry out, each within the scope of their own competences and attributions, the safety tasks specifically entrusted by current legislation and provided for in the safety system adopted by the Company;
- the Persons in charge of supervising the correct observance, by all workers, of the safety measures and procedures adopted by the Company, reporting any deficiencies or misalignments in the safety system, as well as conduct contrary to it;
- all employees to take care of their own safety and health and that of other people who have access to the Company's facilities, and to observe the company's measures, safety procedures and instructions;
- require its Contractors and Suppliers to define and adopt health and safety behaviors and standards aligned with its Health and Safety Management Policy;
- comply with the "Temporary and mobile construction site management procedure" which establishes, in particular, roles and responsibilities and the actions to be taken in order to comply with the provisions of Legislative Decree no. 81/2008, on health and safety measures in temporary or mobile construction sites (e.g. renovation of existing shops, structural renovation of industrial buildings, interventions on electrical and plumbing systems involving civil engineering works).

With particular reference to the pandemic emergency context, it is forbidden:

- use personal protective equipment (i.e. masks) in the performance of work activities that are not adequate and do not comply with the regulations in force for the specific operations to be carried out;
- deactivate or render inefficient, even partially, individual or collective protective and/or emergency/safety devices;
- as part of the activity for which he/she is in charge, carry out activities and operations outside the areas specifically identified for the requested interventions;
- access work areas if not recognized and authorized for the specific task and with the necessary mandatory training provided;
- Do not observe personal hygiene precautions.

Any conduct contrary to the workplace safety rules adopted by the Company is sanctioned as part of a disciplinary procedure in accordance with the provisions of the legislation on employment relationships.

## 8.10 Crimes of receiving stolen goods, money laundering, self-laundering and use of money, goods or utilities of illegal origin

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Receiving stolen goods**, Article 648 of the Criminal Code;
- **Money laundering**, Article 648-bis of the Criminal Code;
- **Use of money, goods or utilities of illegal origin**, Article 648-ter of the Criminal Code;
- **Self-laundering**, art. 648-ter.1 of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Assignment and management, even indirectly, of external consultancy assignments;
- Procurement of processing goods and services for the realization of the product;
- Procurement of indirect goods and services;
- Management of commercial relationships – wholesale, retail and e-commerce stores;
- Management of financial flows – payments and collections;
- Credit management, active invoicing and issuance of credit notes;
- Preparation of the financial statements, and communications to shareholders and/or the market, relating to the economic, equity or financial situation of the Company;
- Transactions relating to share capital: management of contributions, company assets, profits and reserves, transactions on shareholdings and capital;
- Management of intra-group relationships;
- Management of relations with the Customs Agency and related obligations;
- Tax management;
- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product;
- Research and development of style and conceptual innovation;
- Management of sponsorships, donations and gifts;
- Management of expense reports and related reimbursements;
- Management of the incentive and reward system;
- Assignment and management, even indirectly, of external consultancy assignments;
- Management of the distribution network, including through partnerships/joint ventures;
- Management of partnership relationships, special projects, co-marketing.

### **Principles of conduct**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 25 octies of Legislative Decree 231/2001.

In particular, it is forbidden to:

- transfer for any reason, except through banks or electronic money institutions or Poste Italiane S.p.A., cash or bearer bank or postal deposit books or bearer securities in euros or in foreign currencies, when the value of the transaction, including fractional transactions, is equal to or greater than the threshold provided for by the anti-money laundering legislation in force;
- issue bank and postal cheques for amounts equal to or greater than the threshold provided for by the anti-money laundering legislation in force that do not bear the indication of the name or company name of the beneficiary and the non-transferability clause;
- turn over bank and postal cheques issued to the order of the drawer to parties other than banks or Poste Italiane S.p.A. for the collection;
- make payments to current accounts of banks operating in countries included in the "tax heaven" lists and/or in favour of offshore companies, unless authorised in writing by the Finance & Control Department;
- make payments and/or money transfers to encrypted, anonymous current accounts or those opened with credit institutions without a physical settlement;
- make payments to entities based in countries defined as "non-cooperative" according to the indications of the Bank of Italy;
- purchase goods and/or services against the payment of fees that are abnormally lower than the market value of the good or service.

In addition, the following checks are provided:

- the Recipients may not make payments to internal or external parties that are not adequately justified in the light of the contractual relationship established with them, that do not take place in compensation for goods, services, performances, etc. actually received by the Company in compliance with the contractual conditions or that are not due by the Company due to legal obligations.
- payments can only be made against a supporting document (e.g. invoice, expense report, debit note, etc.) adequately checked and authorized and must correspond in terms of beneficiary, amount of donation, timing and payment methods with what is defined in the supporting document itself or with what is formally agreed (e.g. through a contract) between the Company and the recipient of the payment;
- transactions involving the use or use of economic or financial resources must have an express reason and must be documented and recorded in accordance with the principles of professional and accounting correctness;
- the subjects and organisational units involved in the processes in question must scrupulously comply with the indications contained in the specific organisational procedures governing the activities carried out in the processes themselves;

- all collections and payments deriving from collaboration relationships with third parties, including intercompany relationships, must be settled exclusively through the banking channel, the only way to ensure, thanks to modern electronic and telematic systems, adequate levels of security, traceability and efficiency in money transfer operations between economic operators;
- the Recipients may not grant third parties discounts, prizes, credit notes or the reduction in any other form of the amount due that are not adequately justified in the light of the contractual relationship established with them and are not motivated by objective factors;
- collections and payments must preferably be made by bank remittances;
- collections and payments made by cash, the use of petty cash or credit cards must be duly documented and regulated within the framework of appropriate internal procedures;
- current accounts or savings books must not be used anonymously or with fictitious names, neither in Italy nor in other foreign countries;
- endorsements must not be made for the collection of bank and postal cheques issued to the order of the drawer except in favour of a bank or Poste Italiane S.p.A.;
- formal and substantive controls and constant monitoring of the company's financial flows must be carried out, with reference to payments to and from third parties and intra-group payments/transactions, taking into account:
  - o the registered office of the counterparty company;
  - o the credit institutions used (with particular reference to the registered office of the banks involved in the transactions, or institutions that do not have physical settlements in any country);
  - o of any corporate screens and trust structures used for transactions or extraordinary operations.
- cash flows can only take place through the use of the banking channel, according to specific organisational tools that regulate access to and use of the remote banking system, also providing for the implementation of specific control activities for the traceability of financial flows and specific rules with reference to the assignment/use of any Company Credit Cards, the management of petty cash, with limitation on the use of cash according to the limits of the law (Legislative Decree 231/2007);

### 8.11 Offences relating to copyright infringement

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Dissemination of intellectual works through the telematic network**, art. 171 L. 633/1941;
- **Crimes relating to software and databases**, art. 171-bis L. 633/1941;
- **Offences relating to intellectual works intended for the radio, television and cinematographic circuits or literary, scientific and didactic circuits**, Article 171-ter of Law 633/1941;
- **Violations against the SIAE**, art. 171-septies L. 633/1941.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of the IT system;
- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product;
- Management of commercial relationships – wholesale, retail and e-commerce stores;  
Research and development of style and conceptual innovation.

### **Principles of conduct**

In addition to what is specifically provided for in the Code of Ethics, the following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in art. 25 novies of Legislative Decree 231/2001.

In particular, it is forbidden to:

- install and use software (programs) not approved by the Company and not related to the professional activity carried out by the Recipients and users;
- install and use, on the Company's computer systems, software (so-called "P2P", file sharing or instant messaging) through which it is possible to exchange any type of file (such as videos, documentation, songs, data, etc.) with other subjects within the Internet without any possibility of control by the Company;
- use software without the necessary authorizations/licenses;
- use and, in particular, disseminate and/or transmit, through dissemination channels (i.e. television), websites or other telematic tools, works of third parties protected by copyright in the absence of contractual agreements formalized in writing with the relevant owners for the relative economic exploitation of the same;
- use and, in particular, disseminate and/or transmit, through dissemination channels (i.e. television), websites or other telematic tools, works of third parties protected by copyright in violation of the terms and conditions provided for in said agreements;
- reproduce or duplicate the media in which these works are contained, without having acquired the relevant rights;
- duplicate and/or disseminate programs and files in any form except in the forms and for the purposes of the service for which they have been assigned;
- reproduce CDs and more generally media subject to a user license;
- reproduce, duplicate, transmit or disseminate abusively, sell or otherwise put on the market, transfer for any reason or illegally import copies or copies of works protected by copyright and related rights.

In the event of doubts about the existence of the right of economic exploitation of the work, or in the event of doubts regarding the relative conditions or terms of exploitation, it is obligatory, before proceeding with the use, to request the necessary information from the IT Function and the Intellectual Property & Brand Protection Function.

The erroneous use of a third-party work protected by copyright, improperly transmitted or disseminated, must be immediately reported to the Intellectual Property & Brand Protection Function, so that the most appropriate action plan can be initiated.

## 8.12 Inducement not to make statements or to make false statements to the judicial authority

In consideration of the risk analysis carried out, the following crime was found to be abstractly configurable in the corporate context of Sportswear S.p.A.:

- **Inducement not to make statements or to make false statements to the judicial authority**, art. 377 bis of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of litigation (ordinary, administrative, labor law);

### Principles of conduct

The Company condemns any conduct that may, in any way, integrate, directly or indirectly, the crime of "Inducement not to make declarations or to make false declarations to the judicial authority" and/or facilitate or facilitate its commission.

In particular, it is forbidden to:

- promise or offer cash or other benefits to persons involved in legal proceedings in order to induce them to conceal/omit facts that may cause penalties/sanctions to the Company;
- induce a person not to make statements or to make false statements to the judicial authorities during criminal proceedings, through threat or violence (physical or moral coercion) in order to conceal/omit facts that may cause penalties/sanctions to the Company.

Finally, the Recipients are required to comply with the following requirements:

- relations with judicial authorities of any order or level must be managed by the responsible parties identified and adequately procured by the Company;
- the assignments conferred on external collaborators (e.g. lawyers, consultants) must be drawn up in writing, indicating the subject of the assignment, the agreed remuneration and be signed in accordance with the proxies received;
- the Recipients of this Model must refrain from inducing persons called to testify before the Judicial Authorities not to provide the requested statements, or to provide untruthful information or statements, relating to the Sensitive Activities in question.

## 8.13 Environmental crimes

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Unauthorized waste management activities, including in conjunction with third-party companies to which the service is entrusted**, art. 256 of Legislative Decree 152/2006;

- **Illegal trafficking of waste also in competition with third party companies to which the service is entrusted**, art. 259 Legislative Decree 152/2006);
- **Violation of the obligations of communication, keeping of mandatory registers and forms**, art. 258 of Legislative Decree 152/2006);
- **Crimes relating to air protection and reduction of emissions into the atmosphere**, art. 279 of Legislative Decree 152/2006);
- **Crimes relating to ozone and atmosphere**, art. 3 L. 549/1993;
- **Criminal sanctions in the field of wastewater discharges**, art. 137 of Legislative Decree 152/2006;
- **Environmental pollution**, art. 452 bis of the Criminal Code;
- **Environmental disaster**, Article 452 quarter of the Criminal Code;
- **Culpable crimes against the environment**, art. 452 quinquies of the Criminal Code;
- **Offences relating to the protection of endangered animal and plant species**, art. 1 - 3 bis, 6 L. 150/1992.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Waste management;
- Management of industrial emissions into the atmosphere;
- Management of industrial wastewater discharges;

### **Principles of conduct**

The following general principles of conduct apply to the Recipients of this Model who, for any reason, are involved in "sensitive" activities with respect to the crimes referred to in Article 25 *undecies* of Legislative Decree 231/2001.

In particular, it is mandatory to:

- ensure that the waste analysis certificates contain correct and truthful information on the nature, composition and chemical-physical characteristics of the waste itself;
- verify that the suppliers of services related to waste management, where required by Legislative Decree 152/2006 and other legislative and regulatory sources, declare and give, in any case, evidence, based on the nature of the service provided, compliance with the regulations on waste management and environmental protection;
- ascertain, before establishing the relationship, the respectability and reliability of the suppliers of services related to waste management, also through the acquisition and verification of communications, certifications and authorizations on environmental matters made by them or acquired in accordance with the law, refraining from entering into relationships with suppliers who do not offer guarantees of integrity and professional seriousness;
- include specific clauses in the contracts entered into with suppliers of services related to waste management through which the suppliers undertake to the Company to maintain valid and effective for the entire duration of the contractual relationship the authorisations prescribed by law for the performance of waste management activities;

- include specific clauses in contracts entered into with suppliers of services related to waste management through which the Company may reserve the right to periodically verify communications, certifications and authorizations on environmental matters, taking into account the terms of expiry and renewal of the same;
- periodically update the archive of authorisations, registrations and communications acquired from third-party suppliers and promptly report any changes found to the relevant function;
- adopt all the necessary measures to avoid an even temporary increase in emissions into the atmosphere;
- ensure that the service providers operating at the company are aware of and comply with the company's environmental procedures;
- monitor environmental risk at its suppliers' sites through audits carried out by independent third parties to verify compliance with the required standards, improve risk management and support continuous improvement of the supply chain.

It is expressly forbidden for the Recipients to:

- abandon or deposit waste in an uncontrolled manner and introduce it, in solid or liquid form, into surface and underground water, in violation of company procedures;
- mix different categories of hazardous waste (or hazardous waste with non-hazardous waste);
- violate the obligations of communication, keeping mandatory registers and forms for waste management;
- carry out or arrange organized activities for the illegal trafficking of waste;
- falsify or alter the waste analysis certificate, including as part of the RenTRI;
- falsify or alter any document to be submitted to Public Administrations or Supervisory Authorities or fail to promptly communicate information or data on facts or circumstances that may compromise public health;
- refrain from maintaining relations with waste managers who, on the basis of information acquired, may not give a guarantee of seriousness in the conduct of business;
- violate the emission limit values or the requirements established by the authorization to operate the establishment and exceed the air quality limit values provided for by current legislation;
- omit, falsify or alter the data relating to emissions into the atmosphere produced by plants in the context of the exercise of production activities;
- prevent access to the settlements by the subjects in charge and authorized to control.

#### 8.14 Employment of illegally staying third-country nationals

In consideration of the risk analysis carried out, the following crime was found to be abstractly configurable in the corporate context of Sportswear S.p.A.:

- **Employment of citizens whose stay is illegal**, art. 22 paragraph 12 bis of the Consolidated Law on immigration.

The activity and trial at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Selection and hiring of human resources;

- Procurement of indirect goods and services;
- Procurement of processing goods and services for the realization of the product.

### **Principles of conduct**

The following general principles of conduct apply to the Recipients of this Model who, for any reason, are involved in "sensitive" activities with respect to the crimes referred to in Article 25 *duodecies* of Legislative Decree 231/2001.

In particular, it is mandatory to:

- carry out all the obligations with the competent Public Bodies required by law for the recruitment of non-EU personnel;
- promptly verify the position of the new employee's regular residence permit and/or the renewal of the residence permit according to the expiry terms indicated by law.
- in the case of hiring third-country nationals already in possession of a residence permit, verify the existence and validity of the latter, together with the additional documentation useful for completing the recruitment;
- In the case of hiring third-country nationals who do not have a residence permit, the following shall be provided:
  - a) the nominative request for authorization to be submitted to the office of the Prefecture with territorial jurisdiction;
  - b) to deliver the authorization, once issued, to the citizen who intends to be hired, so that he can apply to the competent offices for the issuance of an entry visa for subordinate work reasons and therefore, following entry into Italy, the residence permit;
  - c) to have the residence permit or the copy of the application for the issuance of the residence permit submitted to the post office and the relevant receipt delivered;
  - d) to file a copy of the documentation referred to in point c) above together with the residence and work contract
  - e) the communications required by law to the Employment Centre and other competent bodies, ensuring that the information transmitted is truthful, complete and based on appropriate documentation.
- keep monitored the number of workers concerned, the expiry of residence permits and any renewals of third-country workers employed by them;
- send communications to third-country workers as their residence permit expires;
- verify, during the employment relationship, the submission, by the foreign worker, of the application for renewal of the residence permit (of which the worker must show a copy of the receipt issued by the post office where the application was made), close to the expiry of the validity of the same and in any case no later than sixty days from the same;
- provide for the commitment of the worker hired by the Company to transmit to the Company any communication, letter and request from the competent authorities and offices (Police Headquarters, Prefecture, Employment Centre) regarding the validity or expiry of the residence permit;

- use as intermediaries for the recruitment of workers only employment agencies authorized by the Ministry of Labor, pursuant to Legislative Decree No. 276 of 2003 (Biagi Law);
- ensure correct information and/or training of the Recipients involved in the above-mentioned Sensitive Process regarding the legislation governing the recruitment of third-country workers and scrupulously comply with the company organisational documentation formalised with reference to the same.

It is also expected that:

- contracts with third parties involved in the Sensitive Activity (Labour Consultants, third parties in charge of administrative obligations related to personnel management, etc.) must be drawn up in accordance with the company standards in use and must provide that the counterparties are informed of the adoption by the Company of the Code of Ethics and Model 231, in order to bind them to compliance with certain principles contained therein, under penalty of termination of the contracts themselves;
- all the documentation covered by this Sensitive Activity (deeds, minutes, contracts, receipts, residence permits and other documents), both in electronic and paper format, must be archived and easily traceable; in particular, the traceability of the sources/information elements must be ensured and the archiving of all the related documentation produced/received with reference to the preparatory activities and consequent to the submission of the application for authorization to hire a foreign worker must be taken care of;
- all activities in compliance with the indications contained in the company procedures on the subject; in particular: "Moncler - Group Anti-Corruption Policy", "Payments" Procedure, "Purchasing" Procedure, "On Boarding and Supply Chain Monitoring" Procedure;
- the agreements with the Suppliers and Contractors and with any sub-contractors and sub-suppliers must also provide for the commitment of these parties to guarantee the existence of the legal conditions for the stipulation of employment contracts with the workers employed, as well as the right of the Company to request further documentation or to carry out other checks aimed at ascertaining compliance by the Supplier and Contractor and any sub-contractor and sub-supplier with the legislation;
- the Company must verify the correspondence between the names, declared by the contractors and sub-contractors, of their employees used for the execution of works at the Company's offices, factories and sites and their workers actually present;
- visits are carried out at the plants of the Suppliers and Subcontractors, preliminary and periodic monitoring of the collaboration, in which a documentary verification is carried out to ascertain the existence of regular residence permits for the personnel present in the Supplier/Subcontractor's plant.

## 8.15 Tax crimes

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Fraudulent declaration through the use of invoices or other documents for non-existent transactions (which result in a fictitious liability equal to or greater than 100 thousand euros),** art. 2, paragraph 1 of Legislative Decree 74/2000;
- **Fraudulent declaration through the use of invoices or other documents for non-existent transactions (which result in a fictitious liability of less than 100 thousand euros),** art. 2, paragraph 2 bis of Legislative Decree 74/2000;
- **Fraudulent declaration by other artifices, art. 3 Legislative Decree 74/2000;**
- **Unfaithful declaration,** art. 4 of Legislative Decree 74/2000;
- **Failure to declare,** art. 5 of Legislative Decree 74/2000;
- **Issuance of invoices or other documents for non-existent transactions (for amounts equal to or greater than 100 thousand euros),** art. 8, paragraph 1 of Legislative Decree 74/2000;
- **Issuance of invoices or other documents for non-existent transactions (for amounts less than 100 thousand euros),** art. 8, paragraph 2 bis of Legislative Decree 74/2000;
- **Concealment or destruction of accounting documents,** art. 10 of Legislative Decree 74/2000;
- **Undue compensation,** art. 10 quarter of Legislative Decree 74/2000;
- **Fraudulent evasion of the payment of taxes,** art. 11 of Legislative Decree 74/2000.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- preparation of the financial statements, and communications to shareholders and/or the market, relating to the economic, equity or financial situation of the Company;
- procurement of indirect goods and services;
- procurement of processing goods and services for the production of the product;
- assignment and management, even indirectly, of external consultancy assignments;
- management of intra-group relationships;
- management of relations with the Customs Agency and related obligations;
- tax management;
- management of commercial relationships – wholesale, retail and e-commerce stores;
- transactions relating to share capital: management of contributions, company assets, profits and reserves, transactions on shareholdings and capital;
- selection and hiring of human resources;
- management of litigation (ordinary, administrative, labor law);
- credit management, active invoicing and issuance of credit notes;
- management of sponsorships, donations and gifts;
- management of relations with the Tax Administration;

- management of expense reports and related reimbursements;
- management of the incentive and reward system;
- management of the distribution network, including through partnerships/joint ventures;
- management of partnership relationships, special projects, co-marketing;
- transactions involving the purchase and sale of financial instruments of its own or its subsidiaries;
- management of financial flows – payments and collections.

### **Principles of conduct**

The following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in Article 25 *quinquiesdecies* of Legislative Decree 231/2001.

In particular, it is mandatory to:

- implement the tax/tax legislation in force and monitor its evolution, making use of external consultants in case of doubts about the correct application;
- comply with laws, regulations and, in general, all applicable tax provisions;
- to draw up, for the purposes of tax assessment, tax returns, taking care to include accounting elements, assets and liabilities, which correspond to the truth, representative of transactions actually incurred, supported by evidentiary documentation;
- to set up relations with the other companies of the Moncler Group in compliance with the general principles of fairness, transparency, diligence, honesty, loyalty and good faith;
- promptly inform the Finance & Control Department of business choices that could have a significant impact on the Company's tax situation, in order to ensure a preventive analysis of potential tax risks;
- ensure the systematic and timely communication of updates and amendments to tax legislation by the Finance & Control Department to the company structures concerned;
- if there are several alternatives to achieve the same business objective, undertake, in full compliance with the law, the most efficient alternative from a tax point of view, taking into account practice, case law and any opinions issued by legal and tax advisors;
- manage the Transfer Pricing legislation in accordance with the principles of the Organisation for Economic Co-operation and Development (OECD) and domestic legislation, also through the support of an external consultant;
- promptly report potential tax risks deriving from operations and transactions and/or related to new activities or business initiatives;
- ensure compliance with tax/tax legislation and active cooperation in the prevention and combating of any violations, using normal diligence in identifying situations of potential anomaly;

- to promote the dissemination within the Company of a culture based on *compliance* and prevention of tax risk, raising awareness of tax issues for a preventive assessment of risks, but also of opportunities;
- ensure full and constant collaboration between the Business Functions and the Finance & Control Department, to ensure timely identification, assessment and correct management of process tax risks;
- ensuring adequate training, specialisation and refresher courses for the staff of the Finance & Control Department, but also for the staff of the other Departments, responsible for tax compliance activities, ensuring adequate oversight of tax obligations not managed directly by the Finance & Control Department;
- draw up tax returns, taking care to include accounting elements, assets and liabilities, that correspond to the truth, representative of transactions actually incurred, supported by evidentiary documentation;
- ensure the integrity and non-alterability of the data, information and computer programs that constitute the tool for carrying out the work activity, as well as of the entire IT and telematic assets;
- guarantee fairness and good faith in all communications, declarations and information required by law and calls for tenders relating to subsidised funds or contributions, facilitating the exercise of the verification functions exercised during the reporting activity;
- to collect in a complete and exhaustive manner all the documentation necessary for the preparation of the financial statements and for the preparation of the mandatory accounting records in order to allow, on the basis of a real and truthful accounting framework, the implementation of all tax obligations;
- to draw up, for the purposes of tax assessment, tax returns, taking care to include accounting elements, assets and liabilities, which correspond to the truth, representative of transactions actually incurred, supported by evidentiary documentation;
- comply with the procedures and carry out the controls required in the company and by current practices in tax and tax matters;
- implement specific procedures in the event of collections from parties other than the contractual counterparty (the so-called "Tax Receipts"). Triangulations);
- verify that payments to suppliers, *partners* and/or consultants always refer to the agreed contractual relationship and the agreements made, as well as are congruous and inherent to the service received and always supported by appropriate documentation certifying the agreement with the counterparty and the actual receipt of the agreed good/service;
- ensure that the price paid to the supplier/consultant is in line with market prices and/or in any case justifiable in the light of the service rendered and the specific expertise required;
- keep the tax documents, attached to the tax return in compliance with the regulatory requirements in place;

- to collect in a complete and exhaustive manner all the documentation necessary for the preparation of the financial statements and for the preparation of the mandatory accounting records in order to allow, on the basis of a real and truthful accounting framework, the implementation of all tax obligations;
- in assessing the tax implications of the transactions carried out, favouring prudential approaches and logics, in strict compliance with the applicable regulations and company procedures;
- ensure that the tax burden is correctly determined and indicated in the tax returns in accordance with the regulations in force and the instructions provided by the Tax Administration;
- develop and promote relations with the Tax Administration based on the principles of fairness, honesty and mutual transparency;
- adopt conduct in accordance with the principle of maximum prudence. To this end, where the tax legislation applicable to the case is not clear or is subject to multiple interpretations, it will be necessary to make use of the support of external consultants with adequate professional expertise. Where deemed appropriate, resort to a further professional assessment (so-called "Valuation"). *second opinion*) or forms of prior dialogue with the Tax Authorities, in order to identify, by mutual agreement, the correct applicable tax regime.
- make payments only against a supporting document (e.g. invoice, expense report, debit note, etc.) adequately checked and authorized and must correspond in terms of beneficiary, amount of donation, timing and payment methods with what is defined in the supporting document itself or with what has been formally agreed (e.g. through a contract) between the Company and the recipient of the payment;
- make payments only against the approval for payment or evidence of the receipt of goods/provision of the service;
- In assessing the tax implications of the transactions carried out, prudential approaches and logics must be preferred, in strict compliance with applicable regulations and company procedures.
- record fictitious liabilities in the compulsory accounting records or hold fictitious liabilities for the purpose of evidence vis-à-vis the tax authorities using invoices or other documents for non-existent transactions when submitting tax returns;
- carry out objectively or subjectively simulated transactions or using false documents or other fraudulent means capable of hindering the assessment and misleading the tax authorities when submitting tax returns.

With limited reference to Suppliers and Subcontractors of processing goods and services, six-monthly documentary checks are carried out on tax, corporate and contribution compliance.

It is expressly forbidden for the Recipients to:

- make payments to third parties not included in the contractual relationship between the Company and the counterparty holding the contract itself;

- issue payments for invoices and/or other documentation sent to the Companies without prior verification of the presence of the service provided or the actual receipt of the goods subject to the invoice received;
- record bank movements, assets or liabilities, in the accounting that do not have an actual correspondence in accounting documentation proving the actual receipt or implementation of the service received or rendered;
- take part, directly or indirectly (e.g. through third parties) and incentivize the execution of transactions, or artificial tax optimization schemes, with the aim of obtaining undue advantages and/or tax savings;
- submit untruthful declarations to the Public Administration or other national or EU Public Institutions in order to obtain public disbursements, contributions or subsidized loans;
- resort to different forms of aid or contributions by simulating the acquisition of non-existent goods or professional services in whole or in part, including through sponsorships or other consultancy assignments;
- simulate acquisitions or sales of non-existent goods and services in whole or in part, including to other Group companies;
- exhibit false or altered documents to the Public Administration, or subtract or omit the exhibition, if due, of documents, information or data of any kind, or from engaging in conduct aimed at misleading the Public Administration;
- issue invoices and/or other documentation to counterparties without prior verification of an order confirmation or of the service actually provided;
- issue invoices and/or other documentation for transactions or activities not carried out or carried out partially, precisely following the contractual agreements undertaken with the counterparty itself;
- record bank movements, assets or liabilities, in the accounting that do not have an actual correspondence in accounting documentation proving the actual receipt or implementation of the service received or rendered;
- indicate in the documentation submitted for the purposes of the tax settlement procedure assets for an amount lower than the actual amount or fictitious liabilities;
- resort to the institution of offsetting, pursuant to Article 17 of Legislative Decree no. 241/1997, using non-existent or non-due tax credits towards the Tax Administration in order to avoid payment of taxes due;
- record in the accounts bank movements, assets or liabilities, that do not have an actual correspondence in accounting documentation proving the actual receipt or implementation of the service received or rendered;
- carry out any fraudulent act on the company's assets or other assets in order to render ineffective the compulsory collection procedure for the payment of income or value added taxes.

## 8.16 Smuggling offences

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Smuggling in the movement of goods across land borders and customs areas**, art. 282 D.P.R. 43/1973;
- **Other cases of smuggling**, art. 292 D.P.R. 43/1973;
- **Penalty for smuggling in the event of failure or incomplete verification of the object of the crime**, art. 294 D.P.R. 43/1973;
- **Aggravating circumstances of smuggling**, art. 295 D.P.R. 43/1973;
- **Omission or delay in the submission of the customs declaration**, art. 318 D.P.R. 43/1973;
- **Failure to comply with customs formalities**, art. 319 D.P.R. 43/1973.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of relations with the Customs Agency relating to obligations.

#### **Principles of conduct**

The following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in Article 25 *sexiesdecies* of Legislative Decree 231/2001.

In particular, it is mandatory to:

- comply with all the rules laid down by law and, in general, all applicable customs regulations and submit the relevant declarations in accordance with the terms of the law;
- behave correctly, transparently and collaboratively, in compliance with the law and internal company procedures, in relations with the Tax and Customs Authorities and, in general, in relations with public officials and/or persons in charge of public services and, in any case, interface with them only if authorised for the purpose, within the limits of the powers conferred by the powers of attorney and delegations in force;
- transmit to the Customs Authority all the documentation required by the relevant legislation on the subject;
- accompany the goods being exported with all the documentation required by the relevant customs regulations;
- request the intervention of a specialized consultant in case of doubts and/or critical issues relating to the obligations prescribed by the relevant customs legislation;
- take care of relations with freight forwarders, ensuring the correct receipt and signing of the documentation required for customs purposes.

It is expressly forbidden for the Recipients to:

- alter or falsify not only computer documents but also of any other nature, relevant for customs purposes;

- exhibit false or altered documents to the Public Administration, with particular reference to the Customs Authorities, or subtract or omit the exhibition, if due, of documents, information or data of any kind, or from engaging in conduct aimed at misleading the Public Administration;
- make untruthful statements about the quantity and quality of the goods shipped;
- import and/or export goods and/or goods in general in violation of relevant customs regulations, including international ones;
- conceal goods as part of inspections carried out by the Customs Authority.

In addition, it is provided that:

- the roles, tasks and areas of activity of the subjects involved in the Sensitive Activity who are not the recipients of formalised delegations and powers are defined within the framework of specific internal organisational directives that explicitly describe the scope of action and responsibility, with particular reference to the management of relations with the Customs Authorities during inspections;
- the system of powers and delegations establishes the faculties of managerial autonomy by the nature of expenditure and commitment, also with reference to those vis-à-vis the Customs Authorities.

### 8.17 Offences relating to non-cash payment instruments

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Undue use and falsification of non-cash payment instruments**, Article 493-ter of the Criminal Code.;
- **Fraudulent transfer of valuables**, Article 512 bis of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- management of personnel expense reports and related reimbursements;
- management of financial flows – payments and collections;
- management of commercial relationships – wholesale, retail and e-commerce stores.

Furthermore, with specific reference to the crime provided for by art. 512-bis:

- Transactions relating to share capital: management of contributions, company assets, profits and reserves, transactions on shareholdings and capital;
- Procurement of indirect goods and services;
- Procurement of processing goods and services for the realization of the product.

### **Principles of conduct**

The following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the crimes referred to in Article 25 *octies 1* of Legislative Decree 231/2001.

In particular, it is mandatory to:

- comply with all the rules laid down by law and, in general, all applicable provisions on non-cash payment instruments;
- ensure that the devices supplied (mobile phones, smartwatches, cold-wallets such as digital wallets in the form of a USB stick or tokens that produce OTPs for authorising a certain transaction or tokens for OTPs) are equipped with a numerical unlock code;
- Observe formalized company procedures/rules governing the use of credit cards and cheques for payments;
- limit the use of credit cards to authorized parties only;
- provide for a system of blocks/protections aimed at avoiding interventions and alterations of the information systems/hardware for managing payments;
- if a Customer requests the purchase of a "credit" to be used as a "gift", the Store Staff records the sales transaction in the retail operating system, entering the name of the Customer if registered in the master data who purchases the gift card in the transaction register;
- not to have relationships, in particular, with subjects (natural or legal) of whom it is known or suspected to be carrying out illegal activities or subject to asset prevention measures, or in any case to be involved in activities related to smuggling and money laundering;
- take immediate action in the event of negative perceptions and/or reports about the good repute of counterparties;
- report to the department managers any situations of uncertainty regarding the possible involvement of counterparties in activities of receiving stolen goods, laundering and use of money or goods and utilities of illegal origin, smuggling or other criminal activities;
- to keep the supporting documentation, adopting all the physical and logical security measures established by the Company aimed at ensuring the traceability of the phases of the decision-making process relating to corporate transactions with third parties;
- maintain a collaborative behavior with the Supervisory and/or Judicial Authorities.

It is expressly forbidden for the Recipients to:

- make payments in cash or through bearer securities (cheques, postal orders, certificates of deposit, etc.), in euros or foreign currency, for values equal to or greater than those provided for by the applicable anti-money laundering legislation, except through intermediaries authorised to do so, such as banks, electronic money institutions and Poste Italiane and in any case on the basis of the provisions of the appropriate organisational procedures. Payments made by cash or cheque, as well as the use of company credit cards, must be duly documented and in any case must be made in accordance with the appropriate organizational procedures. It is, in any case, forbidden to make cash

payments to public bodies;

- issue bank and postal cheques for amounts equal to or greater than the pre-established limit that do not bear the indication of the name or company name of the beneficiary and the non-transferability clause;
- use counterfeit credit cards, through which it is possible to proceed with the payment of expenses related to the company's activity;
- use payment devices other than those provided by the Company;
- accept forms of payment other than those expressly provided for by company procedures;
- fictitiously transfer or register shares, shareholdings, movable or immovable property or business units as well as to carry out other transactions in order to evade the provisions of the law on asset prevention or smuggling measures, or in order to facilitate the commission of one of the crimes referred to in articles 648, 648 bis and 648 ter.

It is also provided that:

- before purchasing real estate, shareholdings, company shares or business units, the Company carries out specific due diligence on counterparties (including through the RDC system), in order to acquire information on their integrity and possible involvement in criminal activities;
- the Company has adopted the Purchasing Policy which provides for a phase of assessment of the ethical, legal, economic and financial reliability of suppliers and their qualification;
- before carrying out any transaction involving the acquisition of real estate, shareholdings, company shares or business units, including from its suppliers, it requests from them all the documentation necessary to prove the requirements of reliability and integrity;
- it is forbidden to recede for any reason (rent, lease, loan or transfer) the availability of the compendium to be purchased (real estate, shares, company, etc.) in the hands of the transferor;
- there is a prohibition on the sale and purchase of company shares/business units if the transaction is carried out in order to carry out a fictitious transaction to facilitate the circumvention of a patrimonial measure, the provisions on smuggling as well as to facilitate the commission of crimes.

### 8.18 Crimes against cultural heritage and laundering of cultural property and devastation and looting of cultural and landscape property

In consideration of the risk analysis carried out, the following crimes were found to be theoretically configurable in the corporate context of Sportswear S.p.A.:

- **Destruction, dispersion, deterioration, disfigurement, soiling and illegal use of cultural or landscape property**, Article 518-duodecies of the Criminal Code.

The activities and processes at risk of crime identified as at risk of committing crimes pursuant to the Decree are summarized below:

- Management of marketing / communication, events, advertising / promotional activities aimed at promoting the Stone Island brand product.

#### **Principles of conduct**

The following general principles of conduct apply to the Recipients of this Model who, for whatever reason, are involved in "sensitive" activities with respect to the offences referred to in Articles 25 *septiesdecies* and 25 *duodevicies* of Legislative Decree 231/2001.

In particular, it is mandatory to:

- ensure the formalization of ethical principles/guidelines of conduct and monitoring of the activities carried out in the context of the organization/management of events with a view to strict compliance with the rules on the protection of cultural heritage;
- provide for controls prior to the possible organization of events that may affect cultural heritage in order to verify the existence of the necessary authorizations by the competent corporate functions;
- assign to the competent corporate functions the task of monitoring any organization/management of the event, even in the event that it is entrusted to third-party suppliers (e.g. agencies, services, etc.) in order to verify its adequacy and consistency with respect to the authorizations obtained;
- to provide, in the event of the involvement of a supplier, of contractual standards and ad hoc 231 clauses in order to limit the 231 liability profiles of the entity;
- periodically monitor the state of conservation of cultural heritage, through the preparation of special reports, by the competent company function;
- archive the documentation certifying the cultural interest of the assets owned or rented;
- provide for preventive checks on interventions on assets subject to constraints in order to verify the existence of the necessary authorizations by the competent company functions;
- monitor ongoing interventions on assets subject to constraints, in order to verify their adequacy and consistency with the authorizations obtained.

## 9 Control Operational Protocols

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