GEODIS HOLDING ITALIA S.p.A.

GENERAL PART

of the MODEL OF ORGANISATION, MANAGEMENT AND CONTROL EX D.LGS. N. 231/2001

Extract with Omissis

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GENERAL PART

1. THE ADMINISTRATIVE LIABILITY OF ENTITIES PURSUANT TO LEGISLATIVE DECREE NO. 231/2001 AND ITS EVOLUTION

1.1. Legislative Decree No. 231 of 8 June 2001

Legislative Decree No. 231 of 8 June 2001, containing the '*Discipline of the administrative liability of legal entities, companies and associations, including those without legal personality*' (hereinafter referred to as the '**Decree**'), implementing the legislative delegation contained in Article 11 of Law No. 300 of 29 September 2000, introduced an administrative liability regime for entities, comparable to criminal liability, in the event that certain specific offences are committed in the interest or to the advantage of the entities themselves by

a) persons who hold functions of representation, whether organic or not, of administration or management of the entity or of one of its organisational units (having financial and functional autonomy) or who exercise, even de facto, the management and control of the entity (so-called '**apical** persons')[1] ;
b) persons subject to the direction or supervision of one of the persons referred to in subparagraph *a (so-called* '**subordinates**').

The old principle *societas delinquere non potest*[2] has thus been superseded and an autonomous liability of the legal person has been established.

As to the addressees of the new form of liability, the Decree specifies that they are 'entities with legal personality, companies and associations, including those without legal personality'. On the other hand, excluded from the list of addressees are the State, public territorial entities (Regions, Provinces, Municipalities and Mountain Communities), non-economic public entities and, in general, all entities that perform functions of constitutional importance (Chamber of Deputies, Senate of the Republic, Constitutional Court, General Secretariat of the Presidency of the Republic, C.S.M., CNEL).

1.2. Predicate offences

In order to configure administrative liability *under the Decree,* Section III of Chapter I of the Decree identifies, as relevant, only specific types of offences (so-called predicate offences)[3] , which are better indicated in **Annex no. 1**.

1.3. Sanctions

Pursuant to Article 9 of the Decree, the sanctions applicable to entities, following the commission of the offence are:

i. Monetary sanctions: these have an afflictive (sanctioning) and not compensatory nature and are calculated on the basis of a quota system (in a number not less than one hundred nor more than

[1] The members of the management and control bodies of the Entity may be qualified as apical, regardless of the system chosen among those indicated by the legislature (sole director, board of directors, joint or several directors). In addition to the directors and statutory auditors, in accordance with Article 5 of the Decree, the top management also includes the general manager, executive directors with financial and functional autonomy, as well as the heads of secondary offices and sites/establishments, who may also be "employers" within the meaning of the applicable occupational health and safety legislation. These persons may be linked to the company either by a subordinate employment relationship or by other relationships of a private nature (e.g., mandate, agency, institutive position, etc.).

[2] It was excluded that a company could appear as a defendant in a criminal trial.

[3] The 'catalogue' of predicate offences relevant under the Decree is constantly expanding. If, on the one hand, there is a strong push by the EU bodies, on the other hand, also at national level, numerous bills have been submitted to include further offences.

one thousand), and is determined by the judge on the basis of the seriousness of the offence and the degree of liability of the entity, the activity carried out by the entity to eliminate or mitigate the consequences of the offence and to prevent the commission of further offences. The amount of each fine ranges from a minimum of €258.23 to a maximum of €1,549.37 and is determined by the judge, taking into account the economic and patrimonial conditions of the entity. The amount of the fine, therefore, is determined by multiplying the first factor (number of shares) by the second factor (amount of the share);

ii. disqualifying sanctions: they are (Article 9(2)):
    - disqualification from exercising the activity;
    - suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
    - the prohibition of contracting with the public administration, except for obtaining a public service; this prohibition may also be limited to certain types of contracts or to certain administrations;
    - exclusion from benefits, financing, contributions or subsidies and possible revocation of those granted;
    - the ban on advertising goods or services;
iii. confiscation (mandatory sanction following any conviction);
iv. publication of the judgment.

Disqualification sanctions have the characteristic of limiting or conditioning the company's activity, and in the most serious cases go so far as to paralyse the entity (disqualification from exercising the activity); they are also aimed at preventing conduct connected with the commission of offences.
These sanctions apply, as mentioned, in the cases expressly provided for in the Decree when at least one of the following conditions is met:

a) the entity has derived a significant profit from the offence and the offence was committed by persons in a apical position or by persons subject to the direction of others and, in this case, the commission of the offence was determined or facilitated by serious organisational deficiencies;
b) in the event of repeated offences.

Disqualification sanctions have a duration of no less than three months and no more than two years; definitive application of disqualification sanctions is possible in the most serious situations described in Article 16 of the Decree.
It should be noted that Article 15 of the Decree provides that, instead of the application of the disqualification sanction resulting in the interruption of the entity's activity, if particular conditions exist, the judge may appoint a commissioner to continue the entity's activity for a period equal to the duration of the disqualification sanction.
It seems appropriate to point out that Article 45 of the Decree provides for the application of the prohibitory sanctions indicated in Article 9(2), also as a precautionary measure when there are serious indications that the entity is liable for an administrative offence dependent on a crime and there are

well-founded and specific elements that give rise to the belief that there is a concrete danger that offences of the same nature as the one for which the offence is being prosecuted may be committed.
Finally, it should be noted that the judicial authority may also order:

- the preventive seizure of property for which confiscation is permitted (Art. 53);
- the precautionary seizure of the movable and immovable property of the Entity where there is a well-founded reason to believe that the guarantees for the payment of the pecuniary penalty, the costs of the proceedings or other sums due to the State are lacking or are dissipated (Article 54).

2. THE ADOPTION AND IMPLEMENTATION OF THE ORGANISATION, MANAGEMENT AND CONTROL MODEL AS AN EXEMPTION FROM ADMINISTRATIVE LIABILITY FOR OFFENCES PURSUANT TO ARTICLE 6 OF LEGISLATIVE DECREE NO. 231/2001 AND ARTICLE 30 OF LEGISLATIVE DECREE NO. 81/2008

2.1. The provisions of the Decree

The Legislator recognises, in Articles 6 and 7 of the Decree, specific forms of exemption from administrative liability for the Entity.
In particular, Article 6(I) prescribes that, in the event that the offence is attributable to persons in a apical position, the Entity shall not be held liable if it proves that

a) has adopted and implemented, prior to the commission of the offence, a management, organisation and control model (hereinafter also referred to as the '**Model**') capable of preventing offences of the kind committed;
b) has appointed a body, independent and with autonomous powers, to supervise the operation of and compliance with the Model and to ensure that it is kept up-to-date (hereinafter also referred to as the '**Supervisory Body' or 'SB**' or even just '**Body**');
c) the offence was committed by fraudulently circumventing the measures laid down in the Model;
d) there was no omission or insufficient supervision on the part of the Supervisory Body.

The content of the Model is identified by Article 6 itself, which, in paragraph II, provides that the Entity must:

i. identify the activities within the scope of which offences may be committed;
ii. provide for specific protocols aimed at planning the formation and implementation of the Entity's decisions in relation to the offences to be prevented;
iii. identify ways of managing financial resources suitable for preventing offences;
iv. provide for information obligations vis-à-vis the Supervisory Body;
v. introduce an appropriate disciplinary system to sanction non-compliance with the measures indicated in the Model.

In the case of persons in a subordinate position, the adoption and effective implementation of the Model means that the Entity will be held liable only in the event that the offence was made possible

by its failure to comply with its management and supervisory obligations (combined in Article 7(1) and (2)).

Subsequent paragraphs III and IV introduce two principles which, although placed within the scope of the aforementioned provision, appear to be relevant and decisive for the purposes of exempting the Entity from liability for both offences under Article 5(a) and (b). In particular, it is provided that:

- the Model must provide for appropriate measures both to ensure that the activity is carried out in compliance with the law and to promptly detect risk situations, taking into account the type of activity carried out and the nature and size of the organisation;
- the effective implementation of the Model requires periodic verification and amendment thereof if significant violations of the provisions of the law are discovered or if there are significant changes in the organisation or regulations; the existence of an appropriate disciplinary system is also relevant (a condition, indeed, already provided for in Article 6(2)(e)).

A suitable Model must also provide for

a) one or more channels enabling the persons indicated in Article 5(1)(a) and (b) to submit, for the protection of the entity's integrity, detailed reports of unlawful conduct, relevant under this Decree and based on precise and concordant factual elements, or of violations of the entity's organisational and management model, of which they have become aware by reason of the functions performed; these channels guarantee the confidentiality of the identity of the reporting person in the management of the report;
b) at least one alternative reporting channel suitable for ensuring, by computerised means, the confidentiality of the reporter's identity;
c) the prohibition of direct or indirect retaliatory or discriminatory acts against the whistleblower for reasons directly or indirectly linked to the report;
d) in the disciplinary system adopted pursuant to paragraph 2(e), sanctions against those who breach the measures for the protection of whistleblowers, as well as against those who make reports that turn out to be unfounded with malicious intent or gross negligence.

It should also be added that, with specific reference to the preventive effectiveness of the Model with regard to (culpable) offences in the field of health and safety at work, **Article 30 of Legislative Decree No. 81/2008 ("TU SSL")** states that

> *"The organisational and management model suitable for exempting legal persons, companies and associations, including those without legal personality, from administrative liability under Legislative Decree No. 231 of 8 June 2001, must be adopted and effectively implemented, ensuring a corporate system for the fulfilment of all related legal obligations:*
> *(a) compliance with legal technical and structural standards relating to equipment, facilities, workplaces, chemical, physical and biological agents;*
> *b) risk assessment activities and the preparation of the resulting prevention and protection measures;*
> *c) activities of an organisational nature, such as emergencies, first aid, contract management, regular safety meetings, consultation of workers' safety representatives;*

(d) health surveillance activities;
(e) worker information and training activities;
(f) supervisory activities with regard to workers' compliance with safe working procedures and instructions;
(g) the acquisition of documents and certifications required by law;
(h) periodic reviews of the application and effectiveness of the procedures adopted''.
Again according to the letter of Article 30: *'The organisational and management model must provide for suitable systems for recording the performance of activities. The organisational model must in any case provide, to the extent required by the nature and size of the organisation and by the type of activity carried out, for an articulation of functions ensuring the technical skills and powers necessary for the verification, assessment, management and control of the risk, as well as a disciplinary system capable of sanctioning non-compliance with the measures indicated in the Model. The organisational Model must also provide for an appropriate control system on the implementation of the same Model and the maintenance over time of the conditions of suitability of the measures adopted. The Organisational Model must be reviewed and amended, if necessary, when significant violations of the rules on accident prevention and hygiene at work are discovered, or when there are changes in the organisation and activity in relation to scientific and technological progress. Upon first application, company organisation models defined in accordance with the UNI-INAIL Guidelines for an occupational health and safety management system (SGSL) of 28 September 2001 or the British Standard OHSAS 18001:2007 are presumed to comply with the requirements of this Article for the corresponding parts. For the same purposes, further organisation and management models may be indicated by the Commission referred to in Article 6''.*

As is well known, from a formal point of view, the adoption and effective implementation of a Model is not an obligation, but only an option for Entities, which may well decide not to comply with the provisions of the Decree without incurring any sanctions. However, the adoption and effective implementation of a suitable Model are, for Entities, a very important prerequisite to benefit from the exemption provided for by the Legislator.

It is also important to bear in mind that the Model is not to be understood as a static tool, but must be considered, conversely, a dynamic apparatus that allows the Entity to eliminate, through a correct and targeted implementation of the same over time, any shortcomings that, at the time of its creation, could not be identified.

2.2. The integration of the standard: the Trade Associations' Guidelines and the *best practices that* inspired the Decree

The legislator - aware of the epoch-making turning point related to the enactment of the Decree, which, in fact, does away with the traditional principle *societas delinquere non potest* - considered it important to specify, in paragraph III of Article 6, that the organisation and management models may be adopted on the basis of codes of conduct drawn up by the Associations representing the entities and communicated to the Ministry of Justice, which, if appropriate, may make observations.

In so providing, the legislator intended to provide the entities concerned with specific 'Guidelines', a

priori assessed as correct and corresponding to the purposes of the rules in question, to be followed in drawing up their 'models'.

The first association to draw up a guideline document for the construction of models was Confindustria which, in March 2002, issued Guidelines, which were then partially amended and updated first in May 2004, in March 2008, in March 2014 and lastly in June 2021 (hereinafter also referred to as the '**Guidelines**'). All versions of the Confindustria Guidelines have since been deemed adequate by the Ministry of Justice[1] .

Subsequently, many sectorial Associations have drafted their own Guidelines taking into account the principles set out by Confindustria, whose Guidelines are, therefore, the essential starting point for the construction of the Model (as also recognised by the case law that we will examine later). Moreover, with particular reference to branches of multinational companies, the Confindustria Guidelines - in the light of the fact that, in some countries, regulations similar to the Decree have been in force for years and apply not only to the 'parent company' but also to branches operating abroad - specify that multinational groups of companies present and operating in Italy have long been required to comply with codes of conduct and internal procedures for the control of activities and management by the foreign parent company. In this case, it has been held by some that, where the organisational, management and control model already implemented by the parent company in accordance with foreign practices and rules also meets the requirements of the Decree, it may also be considered a valid tool for the purposes of Italian law (see Confindustria Guidelines, p. 100 of the cited Guidelines).

As is evident, the Guidelines consider the actual implementation of preventive measures as a benchmark for *compliance* with the Decree as relevant, and this regardless of the "name" that this control system may be given (be it ''model'' or ''manual'' or ''procedures'' or whatever).
In fact, in the American and, generally speaking, Anglo-Saxon experience, the crux of the verification of the goodness or otherwise of the internal control system is not the existence or non-existence of a document called a 'model' but, on the contrary, the adoption and implementation of risk prevention systems.

Geodis Holding Italia S.p.A. ("Geodis **Holding**"), part of the French Geodis Group ("**Group**" or "**Geodis Group**"), is 100% owned by the shareholder Geodis International S.A. S.
The Geodis Group has always been very attentive to compliance and respect for sound ethical principles, as demonstrated by its participation in the United Nations Global Compact initiative (2003), the adoption of a Group Code of Ethics (2009) that is constantly updated and made known to personnel through appropriate training courses, and the introduction (2010) of an Ethics and Risk Commission whose function is to define and guide the Group's decisions on ethics and compliance, risk

[1] All versions of the Confindustria Guidelines were later found to be adequate by the Ministry of Justice (with reference to the 2002 Guidelines, see the "Note of the Ministry of Justice" of 4 December 2003; with reference to the 2004 and 2008 updates, see the "Note of the Ministry of Justice" of 28 June 2004 and the "Note of the Ministry of Justice" of 2 April 2008; with reference to the March 2014 update, see the "Note of the Ministry of Justice" of 21 July 2014.

management and prevention, ensuring the implementation of the principles established in the aforementioned Group Code of Ethics.

The Geodis Group's services have international coverage - direct presence in more than 60 countries and a global network covering 168 countries - with a geographical distribution that allows a single point of access to services. In particular, Geodis is a leading company in the transport and logistics sector, offering its customers customised solutions spanning the five Geodis Lines of Business (*Supply Chain Optimisation*, *Freight Forwarding*, *Contract Logistics*, *Distribution & Express* and Road Transport) and other services and activities, such as*: e-Commerce*, *Express & Parcels Delivery*, *Industrial Projects*, Customs and Foreign Trade.

Geodis Holding S.p.A. has decided to specifically comply with Italian law by starting the preparatory work for the preparation of the Model (see section 3), also in order to implement the principles of the Code of Ethics adopted by Geodis Group, which includes, among others, ethical and *compliance* commitments on fundamental rights, non-discrimination, non-violence, respect for the environment, health and safety in the workplace, free competition, personal data protection, corruption, money laundering and relations with business partners.

3. THE ORGANISATIONAL, MANAGEMENT AND CONTROL MODEL OF GEODIS HOLDING ITALIA S.P.A. PURSUANT TO ART. 6 OF THE DECREE AND ART. 30 OF THE SSL TU

3.1. Geodis Holding Italia S.p.A. and its *mission*

Geodis Holding Italia, headquartered in Milan, is the Italian holding company of the Geodis Group.

In particular, the corporate purpose of the company is: '*the performance, not vis-à-vis the public, of financial activities in the following forms:*

- *the acquisition, not for the purpose of alienation, of shares, quotas and interests in commercial, industrial and financial companies, entities and undertakings;*
- *financing and technical and financial coordination of parent companies, subsidiaries or associated companies within the meaning of Article 2359 of the Civil Code, of companies controlled by the same parent company and in any event within the same group;*
- *Provision of sureties, endorsements and guarantees in general, personal and real, for debts also of third parties, in its own interest and/or of companies within the group to which it belongs;*
- *purchase and assignment of receivables due from and to companies and entities within the group;*
- *collection, payment and funds transfer services vis-à-vis companies and entities within the group;*
- *coordination and technical-administrative, accounting, tax, legal and personnel management services to companies within the group;*
- *IT coordination vis-à-vis companies within the group.*

For the above purposes, the company may carry out all movable, immovable and financial transactions

pertaining to the company's object, with the specification that financial activities do not form part of the company's core business and may, therefore, only be carried out in a merely accessory and instrumental manner to the main activity and in any case not vis-à-vis the public.
For the sole purpose of pursuing the aforesaid principal object, and therefore in an entirely instrumental manner, the company may acquire shareholdings and interests in other companies or enterprises having objects similar, complementary and analogous to its own, as well as provide endorsements, sureties and guarantees, including collateral, for obligations also assumed by third parties, excluding - for these areas of activity - any relationship with the public.

The corporate *mission* is guaranteed by a corporate governance system in line with the size and structure of the company (on this point, see section 4 below).

3.2. The preparatory work for the updates of the Model. The activity of the Working Group and the assumptions of the Model

Geodis Holding, always striving for its own improvement, has proceeded to formalise its Organisational Model, after carrying out an analysis of the entire corporate organisational structure and its control system, in order to verify its adequacy with respect to the prevention of relevant offences.

In order to proceed with the drafting of this document, so that it would be representative of the existing Model, the Company planned to implement an intervention plan aimed at subjecting the Company's organisation and activities to an in-depth and complex analysis.
The methodology followed by the Working Group, both for the preparation of the Model and for subsequent updates, consisted of the following steps:

a) analysing the preliminary documentation required from the company (delegations and powers of attorney, procedures, etc.);
b) prepare preliminary questionnaires*;*
c) identify 'key persons' with whom to conduct the necessary investigations;
d) conduct interviews with 'key people';
e) formalise the interviews in special reports that are then shared with corporate functions;
f) identify the risk areas, sensitive activities and existing controls with reference to the specific areas identified and any aspects that could be improved;
g) identify the possible ways in which offences may be committed.

In particular, with reference to **intentional offences:**

a) a detailed and complete list of the areas "at **risk of offences**" and/or "**sensitive activities**" was drawn up, i.e. the sectors of the Company for which, on the basis of the results of the analysis, the risk of commission of offences theoretically referable to the type of so-called predicate offences, provided for by the Decree and relevant for the Company, was deemed to exist in abstract terms;
b) for each 'area at risk of offence' and/or 'sensitive activity', moreover, the **types of offences that may in abstract terms be conceivable and/or some of the possible ways in which the**

offences under consideration may be **committed have been** identified;

c) **so-called 'instrumental'** areas have been identified, i.e. the areas that manage financial instruments and/or substitute means that may support the commission of offences in the 'crime risk areas';
d) **existing controls** formalised or not formalised in company procedures have been identified.

Subsequently, improvement points were identified and suggestions were formulated, as well as action plans for the implementation of the control principles.

As suggested by the Guidelines, with reference to **culpable offences in the field of health and safety at work, the** analysis was conducted on the entire corporate structure, since, with respect to the offences of homicide and serious or very serious culpable lesions committed in violation of the rules for the protection of health and safety at work (hereinafter, also '**OSH**'), it is not possible to exclude a priori any sphere of activity, given that this type of offence may, in fact, involve all corporate components. The Working Group has, therefore, collected and analysed the relevant documentation on OSH (including organisational charts, procedures, risk assessment documents, etc.) necessary both for understanding the Company's organisational structure and the areas relating to OSH, and for defining the sites under analysis, with the support of consultants specialised in this field. Following this activity, a Special Section was drafted on the basis of the provisions of Article 30 of Legislative Decree 81/2001.
The result of the work carried out is set out in this Model (General Section, Special Section and its Annexes).

3.3. The Structure of the Model

Once the above preparatory activities were completed, the design and preparation of the representative documents of the Model was undertaken.

In particular, the Company's Model consists of a General Section and a Special Section, as well as additional documents that, representing certain control protocols, complete the framework.

In the **General Section, in** addition to an illustration of the contents of the Decree and the function of the Model, as well as the regulation of the Supervisory Body, the protocols set out below (hereinafter also referred to as '**Protocols**'), which - in accordance with the provisions of the Trade Associations - make up the Model, are briefly represented:

- *the governance* model and the organisational system;
- the system of powers of attorney and delegations;
- the *budget* and management control system;
- manual and computerised procedures;
- the organisational structure and control system on health and safety at work;
- the Code of Ethics;
- the regulation of the Supervisory Body;

- the Disciplinary System;
- communication and training;
- updating the Model.

Furthermore, they are annexed to the General Part:

- **Annex 1 - list of predicate offences;**
- **Annex 2 - Code of Ethics.**

The **Special Section,** on the other hand, has been structured in two parts:

- the **Special Section A**, constructed in accordance with the so-called "area-based approach", which therefore contains as many sections (each named "Risk Area") for each of the areas considered to be at risk of offences and the specific indication of the so-called "sensitive" activities carried out within these areas and all the categories of offences considered applicable;
- **Special Section B**, relating to crimes of manslaughter and grievous or very grievous bodily harm committed in violation of the rules on the protection of health and safety at work.

In '**Special Section A', the following have** been indicated, also following the methodological approach already set out:

i) areas deemed 'at risk of offence' and 'sensitive' activities;
ii) the corporate functions and/or services and/or offices operating within the areas 'at risk of offences' or 'sensitive' activities;
iii) the offences abstractly perpetratable;
iv) the areas deemed 'instrumental' (with reference, in particular, to offences against the Public Administration and bribery between private individuals);
v) the type of controls in place on individual 'crime risk' and 'instrumental' areas;
vi) the principles of conduct to be observed in order to reduce the risk of offences being committed.

This Special Section is to be read together with the related Annex, which includes a description of the crimes relevant to the Company and an indication of the possible ways in which crimes may be committed (see **Annex to Special Section A**). The aforementioned Special Section and the relative Annex form an integral part of the Model.

In Special Section B, relating to the prevention of offences in the field of Health and Safety in the Workplace, in particular, the following are indicated:

a) the offences referred to in Article 25 *septies* of the Decree;
b) the risk factors existing within the business activity carried out by the Company;
c) Geodis Holding's organisational structure with regard to OSH;
d) the duties and tasks of each category of persons operating within Geodis Holding's organisational structure in the field of OSH;

e) the modalities of health surveillance;
f) activities related to information and training;
g) documentation management and certification activities;
h) the OSH control system, the role of the Occupational Health and Safety Supervisory Body, and the link with other corporate functions;
i) the system for recording company activities on OSH;
j) the review and updating of the Model;
k) the ethical principles and rules of conduct on OSH.

4. THE GOVERNANCE MODEL AND ORGANISATIONAL STRUCTURE OF GEODIS HOLDING

Geodis Holding's *governance* model and, in general, its entire organisational system, is entirely structured to ensure that the Company implements its strategies and achieves its objectives.
In fact, Geodis Holding's structure was created with the need to provide the company with an organisation that would guarantee it maximum efficiency and operational effectiveness.

4.1. The *governance* model

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4.2. The organisational structure

4.2.1. Definition of the company organisation chart and tasks

In order to make the role and responsibilities of each individual in the company's decision-making process immediately clear, Geodis Holding has drawn up a concise chart outlining its entire organisational structure (Organigram).

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4.2.2. Service contracts

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4.2.3. The Organisational Structure for Health and Safety at Work

Without prejudice to the in-depth analysis that will be carried out in Special Section B, it should be noted that in the field of occupational health and safety, the Company has adopted an organisational structure that complies with the provisions of the applicable prevention legislation, with a view to eliminating or, where this is not possible, reducing - and, therefore, managing - the occupational risks for workers.

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5. THE DELEGATION AND POWER OF ATTORNEY SYSTEM

5.1. The general principles

As required by good corporate practice and also specified in the Confindustria Guidelines, in the latest version of 2021, the Board of Directors is the body responsible for formally granting and approving the delegations to individual directors; signature powers are then assigned consistently with the organisational and management responsibilities defined and, where the relevant power is granted, with a precise indication of the approval thresholds for expenses.

Pursuant to the articles of association, the sole managing director and the chairman of the board of directors are vested with the power of representation of the company with power of signature to execute all resolutions of the board unless otherwise resolved.

In addition, the Sole Director and the President represent the company in legal proceedings, with the power to initiate judicial and administrative actions and petitions for all levels of jurisdiction and also for revocation or cassation judgments, and to appoint lawyers or attorneys at law for this purpose.

The Board of Directors may appoint from among its members one or more Managing Directors or an Executive Committee or confer special tasks to individual directors, fixing their powers and remuneration in accordance with the law. Unless the Shareholders' Meeting determines otherwise, the Managing Directors have the power to represent the company with free signatures for all acts that fall within their powers.

The level of autonomy, power of representation and spending limits assigned to the various holders of delegated and delegation powers within the Company must always be identified. They must be set in a manner consistent with the role or hierarchical level of the recipient of the delegation or power of attorney, within the limits of what is strictly necessary for the performance of the tasks and duties to be assigned.

The powers thus conferred are periodically updated in line with organisational changes in the Company's structure .

5.2. The structure of the delegation and power of attorney system at Geodis Holding

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6. P MANUAL AND COMPUTERISED PROCEDURES

As part of its organisational system, the Geodis Italia Group has undertaken to put in place a set of procedures, both manual and computerised, aimed at regulating the performance of corporate activities, in compliance with the principles indicated in the Confindustria Guidelines.

In particular, the procedures prepared by the Company, both manual and computerised, constitute the rules to be followed within the corporate processes concerned, also providing for the controls to be carried out in order to guarantee the correctness, effectiveness and efficiency of corporate activities.

In this context, therefore, the Company undertakes to ensure compliance with the following principles:

- **favouring the involvement of more than one person, in** order to achieve an adequate separation of duties by means of a juxtaposition of functions; no person should independently manage an entire process, since the various activities that make it up should not be assigned in their *entirety to a* single individual, but divided among several actors. For this reason, the structure of company procedures must guarantee the separation of the phases of: decision - authorisation - execution - control - recording and archiving of operations concerning the various company activities, with specific reference to those considered most sensitive, i.e. subject to a high risk of crime;
- **adopt measures to ensure that each operation, transaction, action is verifiable, documented, consistent, congruous**; in compliance with the principle of verifiability, the performance of each process must be traceable, both in terms of document filing and at the level of information systems. In order to comply with this principle, it is necessary to construct formalised procedures by means of which each action, operation, transaction, etc., can be adequately recorded and documented. is adequately verifiable and documented, with particular reference to decision-making processes *tout court*, as well as to authorisation and verification mechanisms. This means that each initiative must be characterised by an adequate support that favours controls and guarantees the appropriate evidence of transactions. Traceability also serves to ensure greater transparency of corporate management, making it possible to better identify the *process owners* and the persons involved in certain processes.
- **prescribe the adoption of measures aimed at documenting the controls performed with respect to the operations and/or actions carried out**. In order to build effective control systems, which also meet the above-mentioned principles of traceability and transparency, it is necessary to build a special delegation matrix, which precisely identifies the persons appointed to perform functions or manage particularly sensitive processes. With regard to sensitive operations or operations that could give rise to the commission of one of the predicate offences, it is possible to structure actual documents and formats to be filled in in order to *match* the activities performed and the powers attributed, as well as to provide traceability of the operations performed.

The procedures issued are disseminated and publicised at the functions and departments concerned. With regard to the procedures on the management and prevention of OSH risks, a more detailed

discussion will be given in the relevant Special Section.

7. THE BUDGET AND MANAGEMENT CONTROL

The Company's management control system provides for mechanisms to verify the management of resources that must guarantee, in addition to the verifiability and traceability of expenses, the efficiency and cost-effectiveness of the Company's activities, aiming at the following objectives

- define in a clear, systematic and knowable manner all the resources available to the corporate functions as well as the scope in which they can be used, through planning and *budgeting*;
- ensure that the budget is prepared on the basis of 'reasonable' business objectives, after appropriate analysis of the results of previous years;
- detect any deviations from what was predefined in the *budget*, analyse the causes and report the results of the evaluations to the levels hierarchically responsible in order to prepare the most appropriate adjustment measures, by means of the relevant reporting.

8. THE HEALTH AND SAFETY CONTROL SYSTEM AT WORK

8.1 Management of occupational health and safety issues

The management of occupational health and safety issues is carried out in a systematic manner:

- ✓ the identification of risks and their assessment;
- ✓ the identification of appropriate prevention and protection measures with respect to the risks encountered, so that the latter are eliminated or, where this is not possible, minimised - and, therefore, managed - in relation to the knowledge acquired on the basis of technical progress;
- ✓ limiting the number of workers exposed to risks to a minimum;
- ✓ the definition of appropriate collective and individual protection measures, it being understood that the former must take priority over the latter;
- ✓ health monitoring of workers according to specific risks;
- ✓ the planning of prevention, aiming at a complex that coherently integrates the technical and production conditions of the company with the influence of environmental factors and work organisation, as well as the subsequent implementation of planned interventions;
- ✓ appropriate education, training, communication and involvement of the addressees of the Model, within the limits of their respective roles, functions and responsibilities, in OSH issues;
- ✓ the regular maintenance of rooms, equipment, machines and installations, with particular regard to the maintenance of safety devices in accordance with the manufacturers' instructions.

The operating procedures for the concrete performance of the activities and the achievement of the above-mentioned goals are defined in the company procedures, drawn up in compliance with the prevailing prevention regulations, which ensure the adequate traceability of the processes and activities performed (see also Special Section B).

8.2 Health and Safety Policy

Geodis Holding's mission is to provide its customers with high quality services, working in partnership with its suppliers to develop and use the most efficient and environmentally friendly materials and technologies.

Geodis Holding aims to implement a health and safety policy that develops the following principles:

a) pursuing the protection of the health and psychophysical integrity of workers by adopting the World Health Organisation's definition of health, which integrates this concept with that of worker well-being, through the provision of high quality work spaces, equipment and processes;
b) pursue, on the basis of the provisions of Article 28 of Legislative Decree no. 106/09, the assessment of both "risk factors" (understood as those that "happen" in work situations, and are classifiable in predefined groups according to the technical choices to which they are underlying), and "risk conditions" (understood as those that "express objective possibilities concatenations of assessable and modifiable organisational choices, which concern all aspects of the work station and not only groups of 'objects' identified and grouped together in a way that is in any case insufficient to explain the harmfulness, and finally manifest themselves in work stations characterised by inherent variability and changeability';
c) pursue a 'precautionary principle' based on the provisions of Article 15 of Legislative Decree 81/08, and Article 2087 of the Civil Code, aiming at the provision of corporate measures, beyond the regulatory provisions, in order to improve, the 'well-being' of workers;
d) set up a Health and Safety Management System which, in order to achieve the proposed aims, is necessarily integrated with the organisational structure of the company itself;
e) strive for the 'highest possible safety', i.e. that which, according to the state of scientific and technological knowledge, is permanently and normally applied in the sector, i.e. that which is standardised by unified standards (UNI, EN, ISO, etc.).

9. THE SUPERVISORY BODY

9.1. The appointment, composition and requirements of the Supervisory Body

The Board of Directors of Geodis Holding has appointed a Supervisory Body, in compliance with the provisions of the Confindustria Guidelines.

In particular, the body consists of an external member with expertise in legal, criminal law and *compliance* matters.

The Supervisory Body is appointed by the Administrative Body by resolution. With the same resolution, it fixes the remuneration due to the member of the SB for the appointment. The appointment of the Supervisory Body, its duties and powers, shall be promptly notified to the Company.

Geodis Holding's Supervisory Body, in compliance with the Confindustria Guidelines, meets the

following requirements, which refer to the Body as such and characterise its action:

- autonomy and independence: it is provided that the Supervisory Body has no operational tasks, which could impair the objectivity of judgement, and is not subject to the hierarchical and disciplinary power of any corporate body or function;
- professionalism: understood as the set of tools and techniques required to perform the assigned activity;
- continuity of action: the Supervisory Body is provided with an adequate *budget* and adequate resources and is exclusively dedicated to supervisory activities so that an effective and constant implementation of the Model is guaranteed;
- good repute and absence of conflicts of interest: in the same terms as those laid down by law with regard to directors and members of the Board of Auditors.

9.2 Cases of ineligibility and disqualification

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9.3 Term of office and grounds for termination

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9.4. The resources of the Supervisory Body

The Board of Directors assigns the Supervisory Body the human and financial resources deemed appropriate for the performance of the assigned task. In particular, it may make use of external resources with expertise in *internal auditing, compliance,* criminal law, health and safety in the workplace, etc..

In any case, where necessary, the administrative body may allocate additional resources to the Entity on the recommendation of the Supervisory Body, in a number appropriate to the size of the Entity and to the tasks assigned to the Supervisory Body.

All the resources assigned, while continuing to report to their hierarchical contact person, report to the SB as regards the activities performed on its behalf. As far as financial resources are concerned, the Supervisory Body may use, for any need necessary for the proper performance of its duties, the *budget* that the Board of Directors assigns to it on an annual basis, at the proposal of the Supervisory Body itself.

Should it deem it appropriate, in the course of its term of office, the Supervisory Body may ask the Board of Directors, by means of a motivated written communication, for the allocation of additional human and/or financial resources. In addition to the resources indicated above, the Supervisory Body may make use, under its direct supervision and responsibility, of the assistance of all the structures of the Entity, as well as of external consultants; for the latter, remuneration is paid through the use of the financial resources allocated to the Supervisory Body.

9.5. Tasks and powers

In view of the functions specifically identified by the Decree as falling within the remit of the

Supervisory Body, i.e. to monitor the operation of and compliance with the Model and to ensure that it is kept up-to-date, the Supervisory Body is therefore generally entrusted with the following tasks:

1) of verification and supervision of the Model, namely:
    - verify the adequacy of the Model, i.e. its suitability to prevent the occurrence of unlawful conduct, as well as to highlight its possible realisation;
    - verify the effectiveness of the Model, i.e. the correspondence between the concrete behaviours and those formally provided for by the Model;
    - for these purposes, monitor the Entity's activities by carrying out periodic and extraordinary audits (so-called '*spot'* audits), as well as related *follow-ups*;
2) of updating the Model, namely:
    - take care of updating the Model, proposing, if necessary, to the Board of Directors or to any competent functions of the Entity the adjustment of the same, in order to improve its adequacy and effectiveness, also in consideration of any subsequent regulatory interventions and/or changes in the organisational structure or activity of the Entity and/or significant violations of the Model;
3) information and training on the Model, namely:
    - monitor initiatives aimed at fostering the dissemination of the Model among all persons required to comply with its provisions (hereinafter also referred to as 'Addressees');
    - monitor initiatives, including courses and communications, aimed at fostering adequate knowledge of the Model on the part of all Addressees;
    - meet with the appropriate timeliness, also by preparing appropriate opinions, the requests for clarification and/or advice coming from the functions or resources or from the administrative and control bodies, if connected and/or related to the Model;
4) management of information flows to and from the SB, namely:
    - ensure the punctual performance, by the persons concerned, of all reporting activities relating to compliance with the Model;
    - examine and evaluate all information and/or reports received and related to compliance with the Model, including with regard to suspected violations thereof;
    - informing the competent bodies, specified below, of the activity carried out, its results and planned activities;
    - report to the competent bodies, for the appropriate measures, any violations of the Model and the persons responsible, proposing the sanction deemed most appropriate in the specific case;
    - in the event of inspections by institutional bodies, including the Public Authority, provide the necessary information support to the inspection bodies.

In performing the tasks assigned to it, the Supervisory Body is always obliged:

- to promptly document, also by compiling and keeping special registers, all the

activities carried out, the initiatives and measures adopted, as well as the information and reports received, also in order to ensure the complete traceability of the actions undertaken and of the indications provided to the functions of the Entity concerned;
- to record and retain all documentation formed, received or otherwise collected in the course of their assignment and relevant to the proper performance of the assignment.

In order to perform the tasks assigned to it, the Supervisory Body is granted all the powers necessary to ensure timely and efficient supervision of the operation of and compliance with the Model, none excluded.

The Supervisory Body, also by means of the resources at its disposal, has the power, by way of example:
- to carry out, also unannounced, all checks and inspections deemed appropriate for the proper performance of its tasks;
- free access to all the Entity's functions, archives and documents, without any prior consent or need for authorisation, in order to obtain any information, data or document deemed necessary;
- order, where necessary, the hearing of resources that can provide useful indications or information on the performance of the Entity's activities or on any dysfunctions or violations of the Model;
- to make use, under its direct supervision and responsibility, of the assistance of all of the organisation's structures or external consultants;
- to dispose of the financial resources allocated by the Board of Directors for any requirements necessary for the proper performance of its tasks.

9.6. The Regulation of the Supervisory Body

Once appointed, the Supervisory Body draws up its own internal rules to regulate the concrete aspects and modalities of the exercise of its action.

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9.7. Reporting to the Supervisory Body

The Supervisory Body, must be promptly informed by all company subjects, as well as by third parties required to comply with the provisions of the Model, of any news concerning the existence of possible violations thereof.

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Reports of **violations of the Model and/or of unlawful conduct**, relevant under the Decree, of which the reporting party has become aware by reason of the duties performed, must be circumstantiated

and based on precise and concordant elements of fact. Reports that prove to be unfounded, made with fraud or gross negligence on the part of the reporting person shall be sanctioned in accordance with the provisions of the Disciplinary System (see point 11 below).
The SB, in the course of its control activities, acts in such a way as to ensure that the persons involved are not subject to retaliation, discrimination or, in any case, penalisation, whether direct or indirect, thus ensuring the confidentiality of the person making the report, except in the event of any legal obligations.

The Company, in order to facilitate reports to the Supervisory Body by persons who become aware of violations of the Model, even potential ones, has activated the appropriate dedicated communication channels and, specifically, **a specific e-mail box - odv.ghi.ext@geodis.com- -** access to which is reserved exclusively to the Supervisory Body. Reports may also be forwarded in writing, even anonymously, to the address: Via Toffetti 104, Milan**.**

In compliance with the latest provisions of Law No. 179/2017 on the subject of so-called Whistleblowing, the e-mail address dedicated to the Body shall be the recipient of every report and each member of the Supervisory Body undertakes not to divulge the name of the reporter.

All reports received by the Supervisory Body are kept by the Supervisory Body in a special file, according to the procedures defined by the Supervisory Body and such as to ensure the confidentiality of the identity of the person making the report.

Pursuant to Article 6(2b) of the Decree, the adoption of discriminatory measures against whistleblowers may be reported to the National Labour Inspectorate, for measures within its competence, not only by the whistleblower, but also by the trade union organisation indicated by the whistleblower.

Moreover, pursuant to Article 6(2c), retaliatory or discriminatory dismissal of the reporting person is null and void. Also null and void is the change of duties pursuant to Article 2103 of the Civil Code, as well as any other retaliatory or discriminatory measure taken against the whistleblower. In such cases, it is the responsibility of the employer, in the event of disputes relating to the imposition of disciplinary sanctions, or to demotions, dismissals, transfers, or subjecting the whistleblower to other organisational measures having direct or indirect negative effects on working conditions, following the submission of the report, to prove that such measures are based on reasons extraneous to the report itself.

In addition, the Company has set up specific Group channels for reporting violations of the Code of Ethics.

In particular, a complementary and secure **Group Ethics Reporting System** ('**GEAS') is** available to enable employees to report, in their own language, their ethical concerns to the Geodis Ethics

Organisation.
This tool offers the following reporting options:

- Internet address: https://alert.geodis.com;
- A local number accessible 24 hours a day, 7 days a week. The local telephone number to dial for each country can be found at https://geodis.com/alertphone.
- e-mail address: ethics@geodis.com
- postal address: GEODIS - Direction de l'Éthique - 26 Quai Charles Pasqua - F-92309 LevalloisPerret cedex - France.

In addition, the Group has adopted a **Speak Up Policy, an** appendix to the Code of Ethics, which suggests that if you have personal knowledge of misconduct that has occurred (or is likely to occur) and that concerns Geodis Group, one of its employees or its business partners, you should report it disinterestedly and in good faith. The subject of the report may concern: (i) criminal activities (offences or unlawful actions); (ii) a serious and apparent breach of the law or regulations; (iii) conduct or situations contrary to the Code of Ethics or procedures in force,; (iv) a breach or misconduct relating to the rules on Anti-bribery and Anti-bribery; (v) a situation that could pose a threat or cause serious damage to the public interest (in relation to public health, safety or welfare); (vi) a serious potential or actual breach of human rights or fundamental freedoms; (vii) a serious potential or actual breach of health and safety or environmental matters; (viii) the deliberate concealment of any of the above matters; (ix) retaliation for making a report or participating in its handling.
The Speak Up Policy, specifically, lists a number of **common ethical principles for receiving and handling a report** (*e.g.* protection of personal data, confidentiality, respect for anonymity, independent, fair and impartial assessment of the report, protection against retaliation), as well as the concrete **modalities for making a report** (as listed in the Group Code of Ethics) and the characteristics that the **report** must have in order to be **admissible**. In addition, the procedure also considers **external reports by third parties**.

9.9. The reporting of the Supervisory Body to the corporate bodies

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10. THE CODE OF ETHICS

As set out in the Guidelines of the major trade associations, the Code of Ethics is one of the fundamental protocols for the construction of a valid Model, pursuant to the Decree, suitable for preventing the predicate offences indicated by the Decree itself.
The Geodis Group, to which the Company belongs, has for years adopted a Group Code of Ethics (hereinafter also referred to as the 'Code of Ethics'), which constitutes a real point of reference for all those who carry out their activities on behalf of and in the interest of the Group and/or the individual companies that comprise it. It contains, among other things, the general ethical principles and reference behavioural standards to which all addressees must conform.

The Group Code of Ethics provides for:

- **commitment to society**: compliance with laws and regulations; respect for the principles of Human Rights and labour standards; commitment to sustainable and socially responsible development; firm opposition to child labour, forced labour, modern slavery or human trafficking.
- to **comply with ethical rules for the Company's activities,** such as: justice; fairness; impartiality; respect for diversity and condemnation of discrimination; promotion of mutual respect and non-tolerance of harassment and violence; ensuring a healthy and safe working environment; protection of the confidentiality of personal data; respect for personal commitments (as long as they do not involve the group); fairness in labour relations; and avoidance of conflicts of interest. Furthermore, the Company is committed to conducting its activities ethically by not tolerating and/or facilitating offences such as corruption and money laundering (or other illegal practices); not tolerating gifts or favours that may generate a situation of gratitude; believing in free competition; respecting the not engaging in any activity that contravenes one of the ethical principles or makes the Company complicit in human rights violations; respecting and protecting the assets placed at the disposal of the Company; taking care of relations with suppliers and subcontractors; protecting the Company's documents and data; communicating or reliable and complete information within the required timeframe; contributing to forming and maintaining the Group's reputation.
- to develop an ethical organisation and **responsibility** through: a Group ethics and compliance organisation; managerial responsibilities; ethical responsibilities of all employees.

The purpose of the Code of Ethics is, therefore, to ensure the highest possible standard of ethics in the conduct of the company's business.

10.1 Geodis Group compliance instruments

In addition to the Code of Ethics, the Geodis Group has issued a series of policies and procedures regulating numerous compliance aspects. These include the following main documents:

- ***Bluebook (the Book of Business Principles);***
- ***Customs Rules;***
- ***Fair Competition Policy;***
- ***Group Procurement Book;***
- ***STS Management Manual - Quality, Health, Safety, Environment***.

In addition, the Geodis Group has adopted the following procedures:

- **Know Your Business Partner Policy ("KYBP")**: a procedure that provides for a qualification process of third parties (customers, suppliers, subcontractors, etc.) aimed at assessing their professionalism and integrity both during the *on-boarding* phase and during the contractual relationship. Specifically, according to the counterparty's degree of risk, standard or enhanced due

diligence steps are envisaged. In the case of standard due diligence, the third party must complete a due diligence questionnaire, sign the Geodis Code of Ethics for third parties and include a clause concerning compliance or a reference to the Code of Ethics in the contract entered into with a Geodis Group company. Should enhanced due diligence be required, the counterparty would be subject to a more in-depth audit (e.g. request for clarification on how services are provided).
In addition, during the contractual relationship between a Geodis Group company and a third party, the procedure provides for, among other things: the implementation of a robust contractual scheme that mentions compliance; verification of the accuracy and detail of documentation and accounting books; verification of the legitimacy and appropriateness of remuneration; verification of the legitimacy and documentation of payments to the PA; and preference for written transactions.

- **Anti-bribery *and corruption* and influence *peddling* Policy ("ABC Policy")**: a procedure based on the Group's commitment to respect the principle of integrity, transparency and accountability in all its business dealings. Specifically, the Geodis Group has: i) adopted a zero-tolerance policy against active or passive corruption and trafficking in unlawful influence, both inside and outside Geodis, which strictly prohibits all forms of corruption; ii) implemented a programme for preventing and combating corruption and trafficking in unlawful influence according to which everyone (i.e. any person, subsidiary and company within / controlled by / majority owned by Geodis, and all members of the Board of Directors, directors, officers, employees, etc.) are required to prohibit all forms of corruption or trafficking in unlawful influence and support any action aimed at preventing them, as well as to know and comply with the ABC Policy, report any concerns and ensure that suspicious behaviour is not ignored.
  Specifically, the ABC Policy stipulates that:
  - it is strictly prohibited to plan or attempt to conceal, disguise or cover up any action taken contrary to the rules and principles of the ABC Policy;
  - before entering into or continuing a business relationship with a third party company, it is necessary to ensure that the **company involved is opposed to all possible forms of corruption and trafficking in unlawful influence**. To determine the level of trust that can be placed in the company concerned and its relevance to the values of Geodis, due diligence must necessarily be carried out in line with the KYBP Policy;
  - entrusting an assignment to an intermediary or renewing an existing agreement must observe six principles (necessity, integrity assessment, formalisation of the assignment, supervision during execution, prohibition of certain organisations, transparency);
  - certain conduct, and not certain other conduct, must be observed during, for example, tenders and contract negotiations, in the performance of a contract, in the conduct of operations, and in other various operations and activities.

- **Gifts and Invitations Policy**: a procedure designed to define and regulate the practice of gifts and invitations, particularly in order to reduce the risk of corruption, bribery and trafficking in unlawful influence. In general terms, invitations are permitted, offered or received, up to a maximum limit

of €100 per person and per transaction, provided they are occasional and inherent to an established business relationship. They are, however, prohibited if they involve a public official or politician.

In any case, gifts and invitations must comply with certain criteria and rules of acceptability, regardless of their value (e.g. they must be given or accepted in a transparent manner; they must not be repeated frequently for the benefit of the same recipient). In addition, certain gifts, invitations/hospitality are prohibited by nature, regardless of the amount (e.g. cash gifts, loans, securities, guarantees or sureties).

In accordance with the provisions of the Policy on Gifts and Invitations, the employee offering or receiving the gift or invitation must proceed with the reporting formalities to ensure the traceability of the same. To this end, the Geodis Group has set up a **reporting tool** that enables the employee to directly fill in the information form, request authorisation and send the necessary information to the persons concerned.

11. THE DISCIPLINARY SYSTEM OF GEODIS HOLDING

11.1. The drawing up and adoption of the Disciplinary System

Pursuant to Articles 6 and 7 of the Decree, the Model can be considered effectively implemented, for the purposes of the Company's exclusion of liability, if it provides for a disciplinary system capable of sanctioning non-compliance with the measures indicated therein.

Geodis Holding has, therefore, adopted a disciplinary system (hereinafter also referred to as the '**Disciplinary System**') mainly aimed at sanctioning the violation of the principles, rules and measures provided for in the Model and in the relevant Protocols, in compliance with the rules laid down in the national collective bargaining agreement, as well as with the laws and regulations in force.

On the basis of this Disciplinary System, both violations of the Model and the relevant Protocols committed by persons in 'apical' positions - insofar as they hold representative, administrative or management positions in the Company or in one of its financially and functionally autonomous organisational units, or hold the power, even if only de facto, to manage or control the Company itself - and violations perpetrated by persons subject to the management or supervision of others or operating in the name and/or on behalf of Geodis Holding, are liable to sanctions.

In accordance with the provisions also set out in the Confindustria Guidelines, the initiation of disciplinary proceedings, as well as the application of the relevant sanctions, are independent of the possible initiation and/or outcome of any criminal proceedings concerning the same conduct relevant for the purposes of the Disciplinary System.

11.2. The structure of the Disciplinary System

The Disciplinary System, together with the Model, of which it is one of the main protocols, is delivered, also electronically or on computer support, to persons in top positions and employees.

11.2.1. Addressees of the Disciplinary System

Apical Persons

The rules and principles contained in the Model and in the Protocols connected to it must be complied with, first and foremost, by persons holding a so-called 'apical' position within Geodis Holding's organisation.

According to Article 5(I)(a) of the Decree, this category includes persons 'who *hold positions of representation, administration or management of the entity or of one of its organisational units with financial and functional autonomy*', as well as persons who '*exercise, even de facto, the management or control*' of the entity.

The position of the members of the company's board of directors (hereinafter also referred to as '**directors**'), whichever system is chosen among those indicated by the legislator (sole director/board of directors), is of relevance.

In addition, in accordance with Article 5 of the Decree, the list of Key Persons includes persons endowed with financial and functional autonomy, as well as - where present - the heads of secondary offices. Such persons may be linked to the Company either by a subordinate employment relationship (for example, in the case of certain managers endowed with particular financial power or autonomy), or by other private relationships (e.g. mandate, agency, institutive preposition, etc.).

Employees

Article 7(4)(b) of the Decree prescribes the adoption of an appropriate Disciplinary System to sanction any violations of the measures provided for in the Model committed by persons subject to the management or supervision of an 'apical' person.

In this regard, the position of all employees of Geodis Holding bound to the Company by a subordinate employment relationship is relevant, regardless of the contract applied, the qualification and/or company classification recognised (e.g., non-"top" executives, middle managers, office workers, blue collar workers, fixed-term workers, workers with insertion contracts, etc.; hereinafter also referred to as '**Employees**').

This category also includes Employees who are assigned, or who in any case perform, specific functions and/or tasks in the field of health and safety at work (e.g., the Prevention and Protection Service Manager and Officers, First Aid Officers, Fire Protection Officers, Workers' Safety Representatives, etc.).

Other persons required to comply with the Model

This Disciplinary System also has the function of sanctioning violations of the Model committed by persons other than those indicated above.

These are, in particular, all persons (hereinafter also collectively referred to as '**Third Party Recipients**') who are in any case required to comply with the Model by virtue of the function they perform in relation to the Company's corporate and organisational structure, for instance insofar as they are functionally subject to the management or supervision of a 'top' person, or insofar as they work, directly or indirectly, for Geodis Holding.

Within this category, one can include:

- all those who have an employment relationship of a non-subordinate nature with Geodis Holding (e.g. contractors, subcontractors, project collaborators, consultants, temporary workers, collaborators under service contracts);
- the members of the Board of Statutory Auditors/the Single Statutory Auditor;
- persons working for the auditing company (hereinafter also referred to as the 'Auditor'), to whom Geodis Holding may entrust the task of auditing;
- collaborators in any capacity;
- prosecutors, agents and all those acting in the name of and/or on behalf of the Company;
- persons who are assigned, or who otherwise perform, specific functions and tasks in the field of health and safety at work;
- contractors and partners.

11.2.2. Conduct relevant to the application of the Disciplinary System

For the purposes of this Disciplinary System, and in compliance with the provisions of collective bargaining (where applicable), violations of the Model constitute all conduct, whether committed or omitted (including culpable), that is capable of impairing its effectiveness as a tool for preventing the risk of commission of offences relevant for the purposes of the Decree.
In compliance with the constitutional principle of legality, as well as that of proportionality of the sanction, taking into account all the elements and/or circumstances inherent to it, it is deemed appropriate to define the possible violations, graded according to an increasing order of seriousness.

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11.2.3. Sanctions

The Disciplinary System provides for, with regard to each relevant conduct, the sanctions that may be abstractly imposed on each category of persons required to comply with the Model.
In any event, the principles of proportionality and appropriateness to the alleged infringement must be taken into account in the application of sanctions, as well as the following circumstances:

a) the seriousness of the conduct or of the event it caused;
b) the type of infringement;
c) the circumstances under which the conduct took place;
d) the intensity of the intent or the degree of guilt.

For the purposes of any aggravation of the sanction, the following elements are also taken into account:

i. the possible commission of several violations in the course of the same conduct, in which case the aggravation will be made with respect to the sanction provided for the most serious violation;
ii. the possible complicity of several persons in the commission of the infringement;
iii. the possible recidivism of its author.

Sanctions against Apical Persons

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Sanctions against Employees

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Sanctions against Managers

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Sanctions against Third Party Recipients

If it is established that one of the violations mentioned in paragraph 11.2.2. has been committed by a Third Party Recipient, the following sanctions shall apply:

- the warning of punctual compliance with the Model, on pain of the application of a penalty or the suspension or termination of the contractual relationship with the Company;
- the application of a conventionally stipulated penalty;
- the suspension of the existing contractual relationship and of the payment of the relevant consideration;
- the immediate termination of the contractual relationship with the Company.

The clauses and related sanctions may vary depending on the type of person qualifying as a Third Party Recipient (depending on whether he or she acts in the name and on behalf of the Company or not).

In the event that the violations provided for in paragraph 11.2.2. are committed by hired workers or within the framework of works or service contracts, the sanctions will be applied, upon positive verification of the violations by the worker, against the employer or contractor.
In the context of its relations with Third Party Recipients, the Company shall include, in the letters of appointment and/or in the relevant negotiation agreements, specific clauses aimed at providing for the application of the measures indicated above in the event of violation of the Model.

11.2.4. The procedure for the imposition of sanctions

As a rule, the infringement procedure starts upon receipt by the company bodies from time to time competent of the communication with which the Supervisory Body reports the violation of the Model.
In any case, the Administrative Body or the company bodies appointed for this purpose may act autonomously even in the absence of a report by the SB.
More specifically, in all cases in which it receives a report (even anonymous) or acquires, in the course of its supervisory and control activities, elements that may constitute a danger of a breach of the Model, the Supervisory Body carries out the checks and controls falling within the scope of its activity and deemed appropriate.

Once the verification and control activities have been completed, the Supervisory Body assesses, on the basis of the elements in its possession, whether a punishable violation of the Model has actually occurred. If positive, it reports the violation to the competent corporate bodies; if negative, it may forward the report to the other competent functions for the purpose of assessing the possible relevance of the conduct with respect to other applicable laws or regulations.
If it finds that the Model has been violated, the Supervisory Body transmits a report to the Managing Director containing:

- the description of the conduct observed;
- an indication of the provisions of the Model that have been violated;
- the details of the person responsible for the violation;
- any documents proving the infringement and/or other evidence.

In all cases, the interested party must be heard, any statements made by the latter must be obtained and any further investigations deemed appropriate must be carried out. In the event that the person concerned is also an employee of the Company, all the mandatory procedures provided for by the Workers' Statute must be complied with, without any limitations.

12. COMMUNICATION AND TRAINING ON THE MODEL AND PROTOCOLS

12.1. Communication and involvement on the Model and related Protocols

In order to ensure the correct and effective functioning of the Model, the Company undertakes to implement its dissemination, adopting the most appropriate initiatives to promote and disseminate its knowledge, differentiating its contents according to the Addressees. In particular, guaranteeing the formal communication of the same to all subjects referable to the Company by sending a full electronic copy, as well as by means of suitable dissemination tools and posting it in a place accessible to all.
For Third Party Addressees required to comply with the Model, a summary thereof is made available upon request and/or published on the site.
Under this last aspect, in order to formalise the commitment to respect the principles of the Model as well as the Protocols connected thereto by Third Party Recipients, the insertion of a specific clause in the reference contract is envisaged, or, for existing contracts, the signing of a specific supplementary agreement to that effect.
The Supervisory Body promotes, also through the preparation of special plans implemented by the Company, and monitors all further information activities that it may deem necessary or appropriate.
The Company promotes adequate systems of communication and involvement of the addressees of the Model, within the limits of their respective roles, functions and responsibilities, in matters related to OSH, with particular regard to the following profiles:

- health and safety risks related to the company's activities;
- the prevention and protection measures and activities adopted;
- the specific risks to which each worker is exposed in relation to the activity performed;
- the dangers associated with the use of dangerous substances and preparations;
- procedures concerning first aid, fire fighting, evacuation of workers;
- the appointment of persons entrusted with specific OSH tasks (e.g. RSPP, ASPP, API, RLS,

competent doctor).

The involvement of stakeholders can also be ensured through their prior consultation at regular meetings.

12.2. Education and training on the Model and related Protocols

In addition to the activities related to Informing the Addressees, the Supervisory Body has the task of taking care of their periodic and constant Training, i.e. of promoting and monitoring the Company's implementation of initiatives aimed at fostering adequate knowledge and awareness of the Model and the Protocols connected thereto, in order to increase the culture of ethics within the Company.

In particular, it is envisaged that the principles of the Model, and in particular those of the Code of Ethics that is part of it, be illustrated to corporate resources through specific training activities (e.g. courses, seminars, questionnaires, etc.), in which they are required to participate and whose implementation methods are planned by the Supervisory Body through the preparation of specific Plans, approved by the CEO and implemented by the Company.

The Company may also envisage that courses and other training initiatives on the principles of the Model be differentiated in the future on the basis of the role and responsibility of the resources concerned, i.e. through the provision of more intense training characterised by a higher degree of depth for persons qualifying as "apical" under the Decree, as well as for those operating in areas qualifying as "at risk" under the Model.

The Company also promotes the education and training of the Model's Recipients, within the limits of their respective roles, functions and responsibilities, in matters related to OSH, in order to ensure adequate awareness of the importance of both the compliance of actions with the Model and the possible consequences of violations thereof; in this perspective, particular importance is attached to the education and training of persons performing OSH tasks.

To this end, a periodic education and training programme is defined, documented, implemented, monitored and updated by the Company for the Recipients of the Model - with particular regard to newly hired workers, for whom special qualifications are required - on OSH matters, also with reference to company safety and the different risk profiles (e.g. fire-fighting team, first aid, safety officers, etc.). In particular, it is envisaged that education and training be differentiated on the basis of the workplace and the tasks entrusted to workers, and also provided on the occasion of recruitment, transfer or change of tasks or the introduction of new work equipment, new technologies, new dangerous substances and preparations.

13. UPDATING THE MODEL

The Supervisory Body has the task of monitoring the necessary and continuous updating and adaptation of the Model, including the Group's Code of Ethics, if necessary suggesting, by means of a written communication to the administrative body, or to the corporate functions from time to time competent, the necessary or appropriate corrections and adjustments.

The Managing Director is responsible, together with any company departments concerned, for updating the Model and adapting it as a result of changes in organisational structures or operational

processes, significant violations of the Model, or legislative additions.

ANNEX 1: PREDICATE OFFENCES

A brief indication of the relevant categories of offences under the Decree is provided below.
The first type of offence to which, according to the Decree, the administrative liability of the Entity follows is that of **offences committed against the Public Administration, which are** detailed in **Articles 24 and 25** of the Decree, namely

- fraud to the detriment of the State or other public body or the European Union (Article 640(2)(1) of the Penal Code);
- aggravated fraud to obtain public funds (Article 640 bis of the Criminal Code);
- computer fraud to the detriment of the State or other public body (Article 640 ter of the Penal Code);
- corruption for the exercise of a function (Sections 318 and 321 of the Criminal Code);
- bribery for an act contrary to official duties (Sections 319 and 321 of the Criminal Code);
- bribery in judicial proceedings (Articles 319b and 321 of the Criminal Code);
- undue inducement to give or promise benefits (Article 319 quater of the Criminal Code);
- incitement to corruption (Article 322 of the Criminal Code);
- bribery of persons entrusted with a public service (Sections 320 and 321 of the Criminal Code);
- embezzlement, extortion, undue inducement to give or promise benefits, bribery and incitement to bribery of members of international courts or organs of the European Communities or of international parliamentary assemblies or international organisations and of officials of the European Communities and of foreign States (Article 322 bis of the Criminal Code);
- extortion (Article 317 of the criminal code);
- misappropriation of public funds (Article 316 bis of the criminal code);
- misappropriation of public funds (316 ter of the Criminal Code);
- trafficking in unlawful influence (Article 346 bis of the Criminal Code as introduced by Law No. 3 of 9 January 2019);
- fraud in public supply (Article 356 of the Criminal Code);
- fraud against the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development (Article 2 L. 898/1986);
- embezzlement (Article 314(1) of the Criminal Code);
- embezzlement by profiting from the error of others (Article 316 of the criminal code);
- abuse of office (Article 323 of the Criminal Code).

Article **25 bis** of the Decree - introduced by Article 6 of Law No. 409 of 23 September 2001 - then refers to the **offences of counterfeiting money**, **public credit cards and revenue stamps**, later amended by Legislative Decree No. 125 of 27 July 2016:

- counterfeiting of currency, spending and introduction into the State, in concert, of counterfeit currency (Article 453 of the Criminal Code);
- alteration of currency (Article 454 of the Criminal Code);
- spending and introducing counterfeit money into the State without concert (Article 455 of the Criminal Code);
- spending of counterfeit money received in good faith (Article 457 of the Criminal Code);
- forgery of revenue stamps, introduction into the State, purchase, possession or putting into circulation of forged revenue stamps (Article 459 of the Criminal Code);
- counterfeiting watermarked paper in use for the manufacture of public credit cards or stamps (Article 460 of the Criminal Code);
- manufacture or possession of watermarks or instruments intended for the counterfeiting of money, revenue stamps or watermarked paper (Article 461 of the Criminal Code);
- use of forged or altered revenue stamps (Article 464(1) and (2) of the Criminal Code).

A further and important type of offence to which the Entity's administrative liability is linked is, moreover, **corporate offences**, a category governed by **Article 25 ter** of the Decree, a provision introduced by Legislative Decree No. 61 of 11 April 2002, which identifies the following cases, as amended by Law No. 262 of 28 December 2005, Law No. 190 of 6 November 2012, Law No. 69 of 27 May 2015 and Legislative Decree No. 38 of 15 March 2017**:**

- false corporate communications (Article 2621 of the Italian Civil Code in its new wording laid down by Law No. 69 of 27 May 2015);
- false corporate communications by listed companies (Article 2622 of the Civil Code, in its new wording provided for by Law No. 69 of 27 May 2015);
- false prospectus (Article 2623 of the Civil Code, repealed by Article 34 of Law No. 262/2005, which, however, introduced Article 173 bis of Legislative Decree No. 58 of 24 February 1998)[4] ;
- falsity in the reports or communications of the auditing firm (Article 2624 of the Civil Code)[5] ;

[4] Article 2623 of the Civil Code (False prospectus) was repealed by Law 262/2005, which reproduced the same offence provision by introducing Article 173-bis of Legislative Decree No. 58 of 24 February 1998 (hereinafter also Consolidated Law on Finance). Part of the doctrine, however, considers that Article 173 bis of the Consolidated Law on Finance, although not referred to by Legislative Decree 231/2001, is relevant for the administrative liability of entities, since it must be considered in regulatory continuity with the previous Article 2623 of the Civil Code. Jurisprudence, on the other hand, has ruled to the contrary, albeit on the different offence set out in Article 2624 of the Civil Code (False statements in the reports or communications of the Auditing Firm) [see note below], considering that offence no longer to be a source of liability under Legislative Decree 231/2001 and relying on the principle of legality of the rules contained in the Decree. Given the lack of a specific ruling on Article 2623, similar to that made for Article 2624, as a precautionary measure, it was decided to abstractly consider the offence in the Model.

5 It should be noted that Legislative Decree No. 39 of 27 January 2010 (Implementation of Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts, amending Directives 78/660/EEC and 83/349/EEC and repealing Directive 84/253/EEC), which entered into force on 7 April 2010, repealed Article. 2624 of the Civil Code - False statements in the reports or communications of auditing companies - by reinserting, however, the same case within the same Legislative Decree 39/2010 (Article 27), which, however, is not referred to by Legislative Decree 231/2001. The United Sections of the Court of Cassation, in Judgment No. 34776/2011, ruled that the case of falsity in auditing already provided for in Article 2624 of the Civil Code can no longer be considered a source of the criminal liability of entities, given that the aforesaid article was repealed by Legislative Decree No. 39/2010. In fact, the Court pointed out how the legislative

- impeded control (Article 2625 of the Civil Code);
- undue return of contributions (Article 2626 of the Civil Code);
- illegal distribution of profits and reserves (Article 2627 of the Civil Code);
- unlawful transactions involving the shares or quotas of the company or the parent company (Article 2628 of the Civil Code);
- transactions to the detriment of creditors (Article 2629 of the Civil Code);
- failure to disclose a conflict of interest (Article 2629 bis of the Civil Code);
- fictitious capital formation (Article 2632 of the Civil Code);
- undue distribution of company assets by liquidators (Article 2633 of the Civil Code);
- **corruption between private individuals** (Article 2635(3) of the Civil Code);
- incitement to bribery among private individuals (Article 2635 bis of the Civil Code);
- unlawful influence on the shareholders' meeting (Article 2636 of the Civil Code);
- agiotage (Article 2637 of the Civil Code, amended by Law No. 62 of 18 April 2005);
- obstructing the exercise of the functions of public supervisory authorities (Article 2638 of the Civil Code, amended by Law No. 62/2005 and Law No. 262/2005).

The reforming intervention did not stop and, with Law No. 7 of 14 January 2003, Article **25 quater was** introduced, further extending the scope of administrative liability for offences **to include crimes for the purposes of terrorism and subversion of the democratic order** provided for by the Criminal Code and special laws.

Subsequently, Law No. 228 of 11 August 2003 introduced Article **25 quinquies**, later amended by Law No. 199/2016, according to which the Entity is liable for the commission of **offences against the individual:**

- reduction to or maintenance in slavery (Article 600 of the criminal code);
- trafficking and trading in slaves (Article 601 of the Criminal Code);
- alienation and purchase of slaves (Article 602 of the Criminal Code);
- child prostitution (Article 600-bis (1) and (2) of the Criminal Code);
- child pornography (Article 600-ter of the penal code);
- possession of pornographic material (Article 600-quater of the penal code);
- virtual pornography (Article 600-quater.1 of the Criminal Code);
- tourist initiatives aimed at exploiting child prostitution (Article 600-quinquies of the penal code);
- illicit intermediation and exploitation of labour (Article 603 bis of the Criminal Code);
- solicitation of minors (Article 609 undecies of the criminal code).

Law no. 62/2005, the so-called Community Law, and Law no. 262/2005, better known as the Savings

intervention that reformed the subject matter of auditing had intended to intentionally remove the offences of auditors from the scope of Legislative Decree 231/2001 and how, therefore, in light of the principle of legality that governs it, it can only be concluded that the offence of false auditing has been substantially abolished.

Law, further increased the number of offences covered by the Decree. In fact, **Article 25 sexies**, concerning *market abuse* **offences**, was introduced:

- abuse of inside information (Article 184 of Legislative Decree No. 58/1998);
- market manipulation (Article 185 of Legislative Decree No. 58/1998).

Law No. 7 of 9 January 2006 also introduced Article **25 quater** of the Decree, which provides for the Entity's administrative liability for offences in the event that the case of **female genital mutilation practices** (Article 583 bis of the Criminal Code) is committed.

Subsequently, Law No. 146 of 16 March 2006, which ratified the United Nations Convention and Protocols against Transnational Organised Crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001, provided for the liability of Entities for certain **offences of a transnational nature**.

The criminal offence shall be deemed to be a criminal offence if an organised criminal group is involved in the commission of the offence and a sentence of not less than a maximum of four years' imprisonment is imposed, and, as regards territoriality, the offence is committed in more than one State; it is committed in one State, but has substantial effects in another State; it is also committed in only one State, but a substantial part of its preparation or planning or direction and control takes place in another State; it is committed in one State, but an organised criminal group is involved in criminal activities in more than one State.

The offences relevant for this purpose are:

- criminal conspiracy (Article 416 of the Criminal Code);
- mafia-type criminal association (Article 416 bis of the criminal code);
- criminal association for the purpose of smuggling foreign manufactured tobacco (Article 291c of Presidential Decree No. 43 of 23 January 1973);
- association aimed at the illegal trafficking of narcotic or psychotropic substances (Article 74 of Presidential Decree No 309 of 9 October 1990);
- smuggling of migrants (Article 12(3), (3a), (3b) and (5) of Legislative Decree No. 286 of 25 July 1998);
- obstruction of justice in the form of not making statements or making false statements to the judicial authorities and of aiding and abetting (Articles 377 bis and 378 of the Criminal Code).

The Italian legislature amended the Decree by Law No. 123 of 3 August 2007 and, subsequently, by Legislative Decree No. 231 of 21 November 2007.

Law No. 123/2007 introduced Article **25 septies** of the Decree, later replaced by Legislative Decree No. 81 of 9 April 2008, which provides for the liability of Entities for **offences of culpable homicide and serious or very serious culpable lesions**, committed in violation of the rules on the protection of health and safety at work:

- culpable homicide (Article 589 of the Criminal Code), in breach of occupational health and safety regulations;
- culpable personal injury (Article 590(3) of the Criminal Code), in violation of the rules

on accidents and the protection of health and hygiene at work.

Legislative Decree no. 231/2007 introduced Article **25 octies** of the Decree, under which the Entity is liable for the commission of the offences of **receiving stolen goods** (Article 648 of the Criminal Code), **money laundering** (Article 648 bis of the Criminal Code) and **using money, goods or benefits of unlawful origin** (Article 648 ter of the Criminal Code).
Moreover, Law No. 186 of 15 December 2014 "*Provisions on the emersion and return of capital held abroad as well as for the strengthening of the fight against tax evasion. Provisions on self-money laundering*" introduced the new case of **self-money laundering** (Article 648 ter 1 of the Criminal Code) and, at the same time, provided for an increase in the penalties provided for the offence of money laundering and the use of money, goods or other utilities of unlawful origin.
Most recently, Legislative Decree No. 195 of 8 November 2021, "Implementation of Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by means of criminal law", in force since 15 December 2021, also introduced significant amendments to the Criminal Code, and in particular to the offences of receiving stolen goods (art. 648 of the Criminal Code), money laundering (art. 648 bis of the Criminal Code), use of money, goods or benefits of unlawful origin (art. 648 ter of the Criminal Code) and self laundering (art. 648 ter.1 criminal code).
The reform significantly broadened the scope of punishability of these offences, extending their so-called predicate offences to include culpable offences (*i.e.* no longer only intentional offences) and to contraventions punishable by imprisonment of more than one year in maximum or six months in minimum (*i.e.* no longer only felonies).

Finally, Law No. 48 of 18 March 2008 introduced Article **24 bis** of the Decree, which extends the liability of Entities to certain so-called **computer crimes**:

- unauthorised access to a computer or telecommunications system (Article 615 ter of the criminal code);
- unlawful interception, obstruction or interruption of computer or telematic communications (Article 617 quater of the criminal code);
- unlawful possession, dissemination and installation of equipment and other means of intercepting, impeding or interrupting computer or telematic communications (Article 617 quinquies of the Criminal Code);
- damage to computer information, data and programmes (Article 635 bis of the Criminal Code);
- damage to computer information, data and programmes used by the State or other public body or in any case of public utility (Article 635 ter of the Criminal Code);
- damaging computer or telecommunications systems (Article 635 quater of the Criminal Code);
- damaging computer or telecommunications systems of public utility (Article 635 quinquies of the criminal code);

- Unauthorised possession, dissemination and installation of equipment, codes and other means of accessing computer or telecommunications systems (Article 615 quater of the Criminal Code);
- possession, dissemination and abusive installation of equipment, devices or computer programmes intended to damage or interrupt a computer or telecommunications system (Article 615 quinquies of the Criminal Code);
- Violation of the rules on the National Cybersecurity Perimeter (Article 1, paragraph 11, Decree-Law No. 105 of 21 September 2019);
- computer documents (Article 491 bis of the Criminal Code)

The above-mentioned provision (''*if any of the falsehoods provided for in this chapter concern a public electronic document with evidentiary effect, the provisions of this chapter concerning public documents shall apply*'') extends the provisions on forgery of public documents to falsehoods concerning an electronic document; the offences referred to are as follows:

- material falsity committed by a public official in public deeds (Article 476 of the Criminal Code);
- material falsity committed by a public official in certificates or administrative authorisations (Article 477 of the Criminal Code);
- Material falsity committed by a public official in certified copies of public or private deeds and in certificates of the contents of deeds (Article 478 of the criminal code);
- ideological forgery committed by a public official in public deeds (Article 479 of the Criminal Code);
- ideological falsity committed by a public official in certificates or administrative authorisations (Article 480 of the penal code);
- ideological falsity in certificates committed by persons performing a service of public necessity (Article 481 of the Criminal Code);
- material falsity committed by a private individual (Article 482 of the criminal code);
- ideological forgery committed by a private individual in a public deed (Article 483 of the Criminal Code);
- forgery of records and notifications (Article 484 of the Criminal Code);
- forgery of a signed blank sheet. Public act (Article 487 of the Criminal Code);
- other forgery of a signed blank sheet. Applicability of the provisions on material falsity (Article 488 of the Criminal Code);
- use of a false act (Article 489 of the Criminal Code);
- suppression, destruction and concealment of true acts (Article 490 of the criminal code);
- authentic copies that take the place of missing originals (Article 492 of the Criminal Code);
- falsehoods committed by public employees in charge of a public service (Article 493 of the Criminal Code);
- computer fraud by the person providing electronic signature certification services (Article 640 quinquies of the Criminal Code).

Law No. 94 of 15 July 2009, containing provisions on public security, introduced Article **24 ter** and, therefore, the liability of entities for the commission of **organised crime offences**[6] :

- criminal association aimed at enslavement, trafficking in persons or the purchase or sale of slaves (Article 416(6) of the Criminal Code);
- mafia-type criminal association (Article 416 bis of the criminal code);
- political-mafia electoral exchange (Article 416 ter of the Criminal Code);
- kidnapping for the purpose of extortion (Article 630 of the Criminal Code);
- offences committed by exploiting the conditions of subjugation and code of silence deriving from the existence of mafia influence; association aimed at the illegal trafficking of narcotic or psychotropic substances (Article 74, Presidential Decree No. 309 of 9.10.1990);
- offences of unlawful manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or a place open to the public of weapons of war or war-like weapons or parts thereof, explosives, clandestine weapons and several common firearms (Article 407(2)(a)(5) of the Code of Criminal Procedure).

Law No. 99 of 23 July 2009, laying down provisions for the development and internationalisation of enterprises, as well as on energy, extended the offences of forgery provided for in **Article 25 bis** of the Decree, which provides for the liability of entities for the offences of **forgery of money, public credit cards, revenue stamps, and instruments or signs of recognition**, i.e:

- counterfeiting of currency, spending and introduction into the State in concert of counterfeit currency (Article 453 of the Criminal Code);
- alteration of currency (Article 454 of the Criminal Code);
- spending and introducing counterfeit money into the State without concert (Article 455 of the Criminal Code);
- spending of counterfeit money received in good faith (Article 457 of the Criminal Code);
- forgery of revenue stamps, introduction into the State purchase or possession or putting into circulation of forged revenue stamps (Article 459 of the Criminal Code);
- counterfeiting watermarked paper in use for the manufacture of public credit cards or stamps (Article 460 of the Criminal Code);
- manufacture or possession of watermarks or instruments intended for the counterfeiting of money, revenue stamps or watermarked paper (Article 461 of the Criminal Code);
- use of forged or altered revenue stamps (Article 464 of the Criminal Code);
- counterfeiting, alteration or use of trademarks or distinctive signs or of patents, models and designs (Article 473 of the Criminal Code);

[6] Organised crime offences were previously only relevant for the purposes of the Decree if they were transnational in nature.

- introduction into the State and trade of products with false signs (Article 474 of the Criminal Code).

The same legislative intervention introduced **Article 25 bis 1, aimed at** providing for the liability of entities for offences against industry and trade, as well as Article **25 nonies** aimed at providing for the liability of entities for **offences relating to copyright infringement**.
As to the former, the following offences are relevant:

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

With reference to the protection of copyright, the following offences provided for and points in Articles 171(1)(a-bis) and 171(3), 171-bis, 171-ter, 171-septies and 171-octies of Act No. 633 of 22 April 1941) must be considered

In addition, Article 4 of Law No. 116 of 3 August 2009 introduced Article **25-decies**, under which the entity is held liable for the commission of the offence provided for in Article 377-bis of the Criminal Code, i.e. **inducement not to make statements or to make false statements to the judicial authorities**.

Subsequently, Legislative Decree 121/2011 introduced Article **25 undecies** into the Decree, which extended the administrative liability for offences committed by entities to so-called **environmental offences**, i.e. to two offences recently introduced into the Criminal Code (Articles 727-bis of the Criminal Code and 733-bis of the Criminal Code), as well as to a series of offences already provided for in the so-called Environmental Code (Legislative Decree 152/2006) and in the Criminal Code (Legislative Decree 152/2006). 727-bis of the Criminal Code and 733-bis of the Criminal Code) as well as to a series of offences already provided for in the so-called Environmental Code (Legislative Decree 152/2006) and other special environmental protection regulations (Law no. 150/1992, Law no. 549/1993, Legislative Decree no. 202/2007).

In addition, **Law no. 68 of 22 May 2015 containing *Provisions on crimes against the environment*** (Official Gazette no. 122 of 28-5-2015), in force since 29/05/2015, introduced Title VI - bis dedicated to crimes against the environment into the Criminal Code. In particular, in addition to the offences already provided for and punished as a contravention by the Environmental Code (Legislative Decree 152/2006), various offences are introduced into the Criminal Code, including the following offences, which are also relevant under the Decree:

- Article 452 bis - Environmental pollution;
- Article 452c - Environmental disaster;
- Article 452-quinquies - Culpable offences against the environment;
- Article 452e - Trafficking in and abandonment of highly radioactive material;
- Article 452g - Aggravating circumstances.

On 22 March 2018, **Legislative Decree No. 21 of 1 March 2018 was** published in the Official Gazette on '*Provisions implementing the delegation principle of code reservation in criminal matters*'. The decree has, among other things, repealed a number of offences provided for by special laws, including the offence of organised activities for the illegal trafficking of waste (Article 260 of Legislative Decree 152/2006), referred to in the list of predicate offences by means of a reference to the rules indicated (Article 25 undecies). The same offence was in any case introduced into the Criminal Code in Article 452 quaterdecies of the Criminal Code (offence of Organised activities for the illegal trafficking of waste). Therefore, the reference to the repealed provision is intended to refer to the new provision of the Criminal Code.

In implementation of EU directive 2009/52/EC, Legislative Decree 109/2012 was issued which, among other things, sanctioned the insertion of Article **25-duodecies** with the following provision: '**Employment of third-country nationals whose stay is irregular** - in relation to the commission of the offence referred to in Article 22, paragraph 12-bis, of Legislative Decree no. 286 of 25 July 1998 - or of the employer who employs foreign workers without a residence permit - the financial penalty of 100 to 200 quotas, up to a limit of EUR 150,000 shall apply to the company'. 286 - or of the employer who employs foreign workers without a residence permit - the financial penalty of 100 to 200 quotas, within the limit of 150,000 euros, is applied to the entity'. This article was amended by Law No. 161/2017 reforming the Anti-Mafia Code (Legislative Decree 159/2011), which introduced three new paragraphs, providing for two new predicate offences related to clandestine immigration referred to, respectively, in Article 12 paragraphs 3, 3-bis, 3-ter, and Article 12, paragraph 5, of the Consolidated Law on Immigration (Legislative Decree 286/1998). In particular:

- Paragraph 1-bis provides for the application to the entity of a fine ranging from 400 to 1,000 quotas for the offence of **transporting irregular foreigners** into the territory of the State referred to in Article 12, paragraphs 3, 3-bis and 3-ter of Legislative Decree 286/1998;
- Paragraph 1-ter provides for the application of a pecuniary sanction from 100 to 200 quotas in relation to the commission of the offence of aiding and abetting the **permanence of irregular foreigners in the territory of the State** referred to in Article 12, paragraph 5 of Legislative Decree 286/1998.

Article 5(2) of Law No. 167 of 20 November 2017 (European Law 2017) introduced Article **25 terdecies** into the Decree, which introduces the Company's liability for the offences of **racism and xenophobia** provided for in Article 3(3-bis) of Law No. 654 of 13 October 1975. This provision penalises incitement and incitements, committed in such a way as to give rise to a concrete danger of dissemination, which

are based in whole or in part on the denial, gross trivialisation or apologia of the Shoah or crimes of genocide, crimes against humanity and war crimes, as defined by Articles 6, 7 and 8 of the Statute of the International Criminal Court, ratified pursuant to Law No. 232 of 12 July 1999.

Article 5(1) of Law No. 39 of 3 May 2019 introduced Article **25 quaterdecies** into the Decree, which introduces the Company's liability for the offences of fraud in sporting competitions, abusive gaming or betting and games of chance exercised by means of prohibited apparatuses referred to in Articles 1 and 4 of Law No. 401 of 13 December 1989.
The following fines are provided for these offences:
(a) for offences, a fine of up to five hundred shares;
(b) for infringements, a fine of up to two hundred and sixty shares.
In addition, the second paragraph provides that in the event of conviction for one of the offences referred to in point (a) of this Article, the disqualification sanctions provided for in Article 9(2) shall apply for a period of not less than one year.

Law No. 157 of 19 December 2019, which converted with amendments Decree-Law No. 124 of 26 October 2019, containing "*Urgent provisions on tax matters and for undefectible needs*", introduced **Article 25-quinquiesdecies**, entitled "**Tax offences**", into the Decree, which provides for the application to the entity of the following sanctions:

- for the offence of **fraudulent misrepresentation by means of invoices or other documents for non-existent transactions** pursuant to Article 2(1) of Legislative Decree 74/2000, a fine of up to 500 quotas. A reduced penalty (up to 400 quotas) is instead provided for in the cases referred to in the newly introduced paragraph 2-bis of the aforementioned provision (i.e. where the amount of the fictitious taxable items is less than EUR 100,000);
- for the offence of **fraudulent misrepresentation by means of other devices** pursuant to Article 3 of Legislative Decree 74/2000, a fine of up to 500 quotas;
- for the offence of **issuing invoices or other documents for non-existent transactions** under Article 8(1) of Legislative Decree 74/2000, a fine of up to 500 quotas. A reduced penalty (up to 400 quotas) is instead provided for in the cases referred to in the newly introduced paragraph 2-bis of the aforementioned provision (i.e. where the untrue amount indicated in the invoices or documents per tax period is less than EUR 100,000);
- for the offence of **concealment or destruction of accounting documents** pursuant to Article 10 of Legislative Decree 74/2000, a fine of up to 400 quotas;
- for the offence of **fraudulent evasion of taxes** pursuant to Article 11 of Legislative Decree 74/2000, a fine of up to 400 quotas.

Article 25 quinquiesdecies was, then, amended by Legislative Decree No. 75 of 14 July 2020, which - by transposing EU Directive 2017/1371 on "combating fraud affecting the financial interests of the Union by means of criminal law" (so-called PIF Directive) - introduced the following paragraph 1-bis: "In relation to the commission of the offences provided for in Legislative Decree No. 74 of 10 March 2000, if committed within the framework of cross-border fraudulent schemes and in the context of cross-border fraudulent schemes, the following paragraph 1-bis was introduced PIF Directive) introduced the following paragraph 1-bis: "*In relation to the commission of the offences provided for*

in Legislative Decree No. 74 of 10 March 2000, if committed as part of cross-border fraudulent schemes and for the purpose of evading value added tax for a total amount of not less than ten million euros, the following financial penalties shall apply to the entity:
(a) for the offence of false declaration provided for in Article 4, a pecuniary sanction of up to three hundred shares;
(b) for the offence of failure to make a declaration provided for in Article 5, a pecuniary sanction of up to four hundred shares;
(c) for the offence of undue compensation provided for in Article 10c, a pecuniary sanction of up to four hundred shares. "

Subsequently, Legislative Decree No. 75 of 14 July 2020 introduced **Article 25-sexiesdecies** on **smuggling**, providing for the application of a fine of up to 200 quotas (or 400 quotas if the border duties due exceed EUR 100,000) in relation to the commission of smuggling offences under Presidential Decree No. 43 of 23 January 1973.

In addition, Legislative Decree No. 184 of 8 November 2021 on the "Implementation of Directive (EU) 2019/713 of the European Parliament and of the Council of 17 April 2019 on combating fraud and counterfeiting of non-cash means of payment", in force since 14 December 2021, introduced into the Decree the new **Article 25 octies.1** entitled "Crimes relating to non-cash means of **payment**", which provides for the administrative liability for offences of entities in the event of the commission of one of the following offences under the Criminal Code (i) undue use and counterfeiting of non-cash payment instruments, (ii) possession and dissemination of computer equipment, devices or programmes aimed at committing offences concerning non-cash payment instruments, (iii) computer fraud, in the hypothesis aggravated by the carrying out of a transfer of money, monetary value or virtual currency, (iv) any other offence against public faith, against property or which in any case offends property provided for by the Criminal Code, when it concerns non-cash payment instruments.

Finally, Law No. 22 of 9 March 2022 was published in the Official Gazette (No. 68/2022) on 'Provisions on crimes against cultural heritage'. The law came into force on 23 March 2022. This legislative innovation broadened the catalogue of predicate offences for the purposes of the criminal liability of entities, by inserting **Articles 25-septiesdecies** ("Crimes against cultural heritage") and **25-duodevicies** ("Laundering of cultural assets and devastation and looting of cultural and landscape assets") into Legislative Decree 231/01.

For the sake of completeness, it should also be recalled that Article 23 of the Decree punishes the non-compliance with prohibitory **sanctions**, which occurs when the Entity has been imposed, pursuant to the Decree, a prohibitory sanction or precautionary measure and, despite this, it violates the obligations or prohibitions inherent therein.
Furthermore, as amended by Article 1(9)(a) of Law No. 3 of 9 January 2019, disqualification sanctions do not apply in the cases provided for in Article 12(1), i.e. when the sanction is reduced by half in cases where: a) the offender committed the offence in his own predominant interest or in the interest of

third parties and the entity did not gain an advantage or gained a minimal advantage; b) the financial damage caused is particularly trivial.