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MOVIMODA S.P.A.

Registered Office in Parma (PR), Strada Della Repubblica No. 66

MODEL OF ORGANIZATION, MANAGEMENT AND CONTROL

pursuant to Legislative Decree No. 231 of June 8, 2001
on the “Administrative Liability of Companies”

This “Organization, Management, and Control Model” (hereinafter the “Model”) of Movimoda S.p.A. (hereinafter the “Company” or “Movimoda”) has been prepared in compliance with the provisions of Articles 6 and 7 of Legislative Decree No. 231 of 2001, as subsequently amended and supplemented (hereinafter the “Decree”).

It has been adopted by the Company through a resolution of the Board of Directors and will be effectively implemented through its progressive application (including any adjustments that may be required due to legislative changes or updates) by the Board of Directors and the Supervisory Body.

The “Model” serves as the direct management reference, constituting the instrument designed to prevent the criminal offenses outlined in the Decree, in accordance with the corporate ethics policy adopted by the Company.

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REVISIONS				
N°	Date	Description	Ref. S.P.	Ref. Paragr.
1	11/2024	Drafting and preparation of the entire OMC Model pursuant to Legislative Decree 231/01 – updated to Law 114/2024	All	All
2	10/2025	Update in accordance with Law 82/2025 and Legislative Decree 116/2025	General Part S.P. F All. 4 All. 5 Risk Mapping	Chap. 2 Chap. 1 All All - New All

Legend:

Ref. S.P. = Reference to the Special Part. Indicate which Special Part has undergone the modification.

Ref. Paragr. = Paragraph Reference. Enter in this field the Paragraph of the Special Part affected by the revision.

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1. PREAMBLE

The share capital of the company, as of the date of drafting this Model, is 100% held by Movimoda One S.r.l.

The company's corporate purpose, in its entirety, is outlined below.

"Within the scope and limits set by the applicable law in force from time to time, the company pursues its corporate purpose by carrying out the following activities:

- the trade, storage, reconditioning, ironing, finishing, warehousing, preservation, qualitative and quantitative control, custody and delivery to customers, shipping, and distribution of garments in general, and more generally of any category of goods whose logistics can be outsourced;*
- the contracting and subcontracting of the above activities;*
- commercial management of these activities, also through third-party operators;*
- shipping and road transport of goods on behalf of third parties;*
- logistics management of warehouses on behalf of third parties, and more generally any other service connected or complementary to the activities listed above;*
- provision, also to third parties, of administrative and accounting services and consultancy, including through computer, electronic, and electromechanical systems, data processing, and EDP services;*
- organization, updating, and revision of corporate and accounting data, domiciliation, and execution of administrative practices for companies or entities of any form;*
- provision of commercial, advertising, promotional, representation, marketing, and public relations services;*
- planning, programming, organization, consultancy, and execution of events, conventions, congresses, meetings, fairs, and exhibitions, related advertising, printing services, public relations, and marketing, and all similar, connected, or complementary activities;*
- to directly or indirectly assume shareholdings and interests in other companies or enterprises in general.*

The company may occasionally and non-prevalently carry out any industrial, commercial, financial, leasing, real estate, or movable property operations, including taking out foreign financing within the limits of the applicable currency regulations, deemed useful or necessary to achieve its corporate purpose; such operations include granting and obtaining loans (active and passive), including mortgages; issuing guarantees, sureties, mortgages, and other real guarantees, also in favor of third parties, including ordinary and medium-term credit institutions.

For the pursuit of the above (always within the strict limits set by the applicable law and instrumentally to achieve the corporate purpose), the company may carry out, in a non-prevalent way, all commercial, industrial, and financial operations (the latter also with the specification that they are

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not directed to the public) deemed necessary or useful by the Administrative Body to achieve the corporate purpose, and may directly or indirectly assume shareholdings and interests in other companies or entities with a similar, related, or connected purpose.

The company may assume and grant agencies, commissions, representations, with or without warehousing, and mandates, acquire, use, and transfer patents and other intellectual property, conduct market research and data processing for itself or third parties, grant and obtain commercial exploitation licenses, and carry out all commercial (including import-export), financial, movable, and real estate operations necessary or useful to achieve the corporate purpose.

All such activities must be carried out within the limits and in compliance with the laws governing their exercise; in particular, financial activities must comply with the relevant laws, specifically:

- *Law No. 1966 of 23 November 1939, governing fiduciary and auditing companies;*
- *Law No. 216 of 7 June 1974, on the circulation of securities and public fundraising;*
- *Law No. 416 of 5 August 1981, on publishing companies;*
- *Law No. 77 of 23 March 1983, on mutual investment funds;*
- *Law No. 287 of 10 October 1990, on the protection of competition and the market;*
- *Law No. 1 of 2 January 1991, on securities brokerage activities;*
- *Legislative Decree No. 385 of 1 September 1993, on banking and financial activities;*
- *Article 26 of Law No. 108 of 7 March 1996, on mediation and consultancy in granting loans;*
- *Legislative Decree No. 58 of 24 February 1998, on financial intermediation;*
- *Legislative Decree No. 374 of 25 September 1999 (and Ministerial Decree 13 December 2001 No. 485) on financial activities potentially usable for money laundering and financial agency activities;*
- *compliance with regulations reserved for members of professional associations, boards, or registers.”*

Movimoda S.p.A. is an Italian service provider capable of supporting national and international fashion companies in the integrated and vertical management of all quality control, reconditioning, ironing, and warehouse logistics activities. Movimoda S.p.A. primarily serves companies producing clothing, bags, shoes, accessories, and cosmetics, providing customized solutions throughout the supply chain.

2. CONTENT OF LEGISLATIVE DECREE 231/01

Pursuant to the delegation under Article 11 of Law No. 300 of 29 September 2000, Legislative Decree No. 231 (hereinafter the “Decree”) was issued on 8 June 2001 and came into force on 4 July 2001. With this Decree, the Legislator aligned Italian domestic legislation with international conventions regarding the liability of legal entities. In particular, this includes the Brussels Convention

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of 26 July 1995 on the protection of the European Communities' financial interests, the Convention signed in Brussels on 26 May 1997 on combating corruption involving officials of the European Community or Member States, and the OECD Convention of 17 December 1997 on combating corruption of foreign public officials in international economic transactions.

The Decree, titled "Regulation of the administrative liability of legal persons, companies, and associations, including those without legal personality," introduced into the Italian legal system a regime of administrative liability (substantially comparable to criminal liability) for entities (to be understood as companies, associations, consortia, etc., hereinafter referred to as "Entities") for specific crimes committed in their interest or to their advantage:

- by natural persons holding positions of representation, administration, or management of the Entities themselves or of an organizational unit with financial and functional autonomy, as well as by natural persons who, in fact, exercise management and control over the Entities, or
- by natural persons under the direction or supervision of any of the above-mentioned individuals.

The liability of the entity is additional to that of the natural person who actually committed the offense. The administrative liability envisaged by the Decree applies, in the prosecution of the expressly listed criminal offenses, to Entities that have obtained an interest and/or benefit from the commission of the offense.

As of today (latest measure included: Decree-Law No. 116 of 8 August 2025), the offenses that form part of the predicate offenses of the Legislative Decree in question, including subsequent additions and amendments, are:

- Undue receipt of funds, fraud against the State, a public body, or the European Union, or to obtain public disbursements, computer fraud against the State or a public body, and fraud in public procurement (Art. 24, Legislative Decree No. 231/2001) [amended by Law No. 161/2017, Legislative Decree No. 75/2020, Law No. 137/2023, and Law No. 90/2024]
- Computer crimes and unlawful data processing (Art. 24-bis, Legislative Decree No. 231/2001) [added by Law No. 48/2008; amended by Legislative Decrees Nos. 7 and 8/2016; Decree-Law No. 105/2019; Law No. 90/2024]
- Organized crime offenses (Art. 24-ter, Legislative Decree No. 231/2001) [added by Law No. 94/2009; amended by Law No. 69/2015]
- Embezzlement, extortion, undue inducement to give or promise benefits, corruption, and abuse of office (Art. 25, Legislative Decree No. 231/2001) [amended by Law No. 190/2012, Law No. 3/2019, Legislative Decree No. 75/2020, Decree-Law No. 92/2024, Laws No. 112/2024 and 114/2024]
- Falsification of coins, public credit instruments, revenue stamps, and identification instruments or marks (Art. 25-bis, Legislative Decree No. 231/2001) [added by Decree-Law No. 350/2001, converted with amendments by Law No. 409/2001; amended by Law No. 99/2009; amended by Legislative Decree No. 125/2016]

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- Offenses against industry and trade (Art. 25-bis.1, Legislative Decree No. 231/2001) [added by Law No. 99/2009]
- Corporate crimes (Art. 25-ter, Legislative Decree No. 231/2001) [added by Legislative Decree No. 61/2002; amended by Laws No. 190/2012, 69/2015, Legislative Decrees Nos. 38/2017 and 19/2023]
- Offenses with terrorist or subversive purposes as provided by the Criminal Code and special laws (Art. 25-quater, Legislative Decree No. 231/2001) [added by Law No. 7/2003; amended by Decree-Law 7/2015, Laws 43/2015, 153/2016, Legislative Decree 21/2018, Decree-Law 48/2025, and Law 80/2025]
- Female genital mutilation practices (Art. 25-quater.1, Legislative Decree No. 231/2001) [added by Law No. 7/2006]
- Offenses against individual personality (Art. 25-quinquies, Legislative Decree No. 231/2001) [added by Law No. 228/2003; amended by Law No. 199/2016]
- Market abuse offenses (Art. 25-sexies, Legislative Decree No. 231/2001) [added by Law No. 62/2005]
- Other provisions regarding market abuse (Art. 187-quinquies TUF) [amended by Legislative Decree No. 107/2018]
- Manslaughter and serious or very serious bodily injuries committed in violation of occupational safety and health regulations (Art. 25-septies, Legislative Decree No. 231/2001) [added by Law No. 123/2007; amended by Law No. 3/2018]
- Receiving stolen goods, money laundering, and use of money, goods, or benefits from illicit sources, as well as self-laundering (Art. 25-octies, Legislative Decree No. 231/2001) [added by Legislative Decree No. 231/2007; amended by Law No. 186/2014 and Legislative Decree No. 195/2021]
- Offenses related to payment instruments other than cash (Art. 25-octies.1, Legislative Decree No. 231/2001) [added by Legislative Decree 184/2021; amended by Law No. 137/2023 and Decree-Law 19/2024]
- Other offenses regarding payment instruments other than cash (Art. 25-octies.1 paragraph 2, Legislative Decree No. 231/2001) [added by Legislative Decree 184/2021]
- Offenses concerning copyright infringement (Art. 25-novies, Legislative Decree No. 231/2001) [added by Law No. 99/2009; amended by Law No. 93/2023]
- Inducing failure to make statements or to make false statements to judicial authorities (Art. 25-decies, Legislative Decree No. 231/2001) [added by Law No. 116/2009]
- Environmental crimes (Art. 25-undecies, Legislative Decree No. 231/2001) [added by Legislative Decree No. 121/2011; amended by Law No. 68/2015, Legislative Decree No. 21/2018, Law No. 137/2023, Decree-Law 116/2025, and Law 82/2025]

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- Employment of third-country nationals whose stay is irregular (Art. 25-duodecies, Legislative Decree No. 231/2001) [added by Legislative Decree No. 109/2012; amended by Law No. 161/2017 and Decree-Law No. 20/2023]
- Racism and xenophobia (Art. 25-terdecies, Legislative Decree No. 231/2001) [added by Law No. 167/2017; amended by Legislative Decree No. 21/2018]
- Fraud in sporting competitions, illegal gambling, and gambling conducted through prohibited devices (Art. 25-quaterdecies, Legislative Decree No. 231/2001) [added by Law No. 39/2019]
- Tax offenses (Art. 25-quinquesdecies, Legislative Decree No. 231/2001) [added by Laws No. 157/2019, Legislative Decree No. 75/2020, and Legislative Decree No. 87/2024]
- Smuggling (Art. 25-sexiesdecies, Legislative Decree No. 231/2001) [added by Legislative Decree No. 75/2020; amended by Legislative Decree 81/2025]
- Offenses against cultural heritage (Art. 25-septiesdecies, Legislative Decree No. 231/2001) [added by Law No. 22/2022; amended by Law No. 6/2024]
- Laundering of cultural goods and destruction or looting of cultural and landscape assets (Art. 25-duodevicies, Legislative Decree No. 231/2001) [added by Law No. 22/2022]
- Offenses against animals (Art. 25-undevicies, Legislative Decree No. 231/2001) [added by Law No. 82/2025]
- Liability of entities for administrative offenses arising from a crime (Art. 12, Law No. 9/2013) [applies to entities operating in the virgin olive oil supply chain]
- Transnational crimes (Law No. 146/2006) [constitute a basis for administrative liability if committed transnationally]
- Adaptation of national legislation to EU Regulation 2023/1114 of the European Parliament and Council of 31 May 2023 on crypto-asset markets, amending Regulations (EU) 1093/2010 and 1095/2010, and Directives 2013/36/EU and (EU) 2019/1937 (Legislative Decree 129/2024)

The details of the offenses covered by this Model (including the General Part, Special Parts, and Risk Mapping) are set out in Annex 4 – Legal Provisions.

3. THE EXEMPTING CONDITION OF THE ENTITY'S ADMINISTRATIVE LIABILITY

Once the administrative liability of Entities has been established, Article 6 of the Decree provides that the entity is not liable if it can demonstrate that it adopted and effectively implemented, prior to the commission of the offense, “organization, management, and control models suitable for preventing offenses of the type that occurred.”

The same provision also provides for the establishment of an internal body within the entity tasked with overseeing the functioning, effectiveness, and compliance of the aforementioned models, as well as updating them directly or indirectly.

These organization, management, and control models (hereinafter referred to as the “Models”), pursuant to Article 6, paragraphs 2 and 3, of Legislative Decree 231/2001, must meet the following requirements:

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- identify the activities within which the offenses listed in the Decree may be committed;
- provide specific protocols aimed at planning the formation and implementation of the entity's decisions regarding the offenses to be prevented;
- define methods for managing financial resources suitable for preventing the commission of such offenses;
- establish reporting obligations toward the body responsible for overseeing the functioning and compliance of the Models;
- introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

If the offense is committed by persons holding positions of representation, administration, or management of the entity or of an organizational unit with financial and functional autonomy, or by persons who, in fact, exercise management and control over the entity, the entity is not liable if it proves that:

- the governing body adopted and effectively implemented, prior to the commission of the offense, a Model suitable for preventing offenses of the type that occurred;
- the task of overseeing the functioning and compliance of the Model and ensuring its updating was entrusted to an entity body with autonomous initiative and control powers;
- the persons committed the offense by fraudulently circumventing the Model;
- there was no omitted or insufficient supervision by the control body regarding the Model.

Conversely, if the offense is committed by persons under the direction or supervision of one of the above-mentioned individuals, the entity is liable if the commission of the offense was made possible by failure to comply with direction and supervision obligations. Such non-compliance is, in any case, excluded if the entity, prior to the commission of the offense, adopted and effectively implemented a Model suitable for preventing offenses of the type that occurred.

Article 6 of the Decree also provides that organization and management models may be adopted based on codes of conduct drafted by representative associations of entities and communicated to the Ministry of Justice, which, in coordination with the competent Ministries, may issue observations within 30 days on the suitability of the models to prevent offenses.

The commission of one of the offenses indicated in the Decree constitutes a precondition for the applicability of the discipline set forth in the Decree.

Additionally, there are further objective and subjective preconditions.

- Objective criteria concern the need for the offense to have been committed "in the interest of or to the advantage of the entity" and by one of the persons specified by the Decree. For the entity's liability to arise, it is sufficient that the offense was committed in the interest of the entity, i.e., to benefit the entity, regardless of whether that objective was actually achieved.
- The advantage criterion relates to the result that the entity objectively obtained from the commission of the offense, regardless of the intention of the perpetrator.

The entity is not liable if the offense was committed by one of the persons specified by the Decree "for their exclusive personal interest or that of third parties."

It is also necessary that the criminal offense was committed by one or more qualified persons, namely:

- persons holding positions of representation, administration, or management of the entity or of an organizational unit with financial and functional autonomy, or those who, in fact, exercise management and control over the entity (so-called "top management");
- or persons under the direction or supervision of one of the top management (so-called "subordinates").

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Thus, the authors of an offense that may generate administrative liability for the entity may be:

- Top management, such as the legal representative, director, general manager, or plant manager, as well as persons who, in fact, exercise management and control over the entity;
- Subordinates, typically employees, but also external parties assigned a task to be performed under the direction and supervision of top management.

If multiple persons participate in the commission of the offense (co-perpetration: Article 110 of the Criminal Code), it is not necessary that the “qualified” person performs the typical action established by criminal law. It is sufficient that they consciously contribute causally to the commission of the offense.

Pursuant to Article 4 of the Decree, the entity may be held liable in Italy for certain offenses committed abroad. The preconditions for such liability are:

- the offense must be committed abroad by a person functionally linked to the entity (as already described);
- the entity must have its main office in Italy;
- the entity may be liable only in the cases and under the conditions provided by Articles 7, 8, 9, and 10 of the Criminal Code (and if the law requires that the perpetrator – natural person – be prosecuted at the request of the Minister of Justice, proceedings against the entity occur only if the request also targets the entity);
- if the above-mentioned articles’ conditions are met, the entity is liable provided the State of the place where the offense was committed does not proceed against it.

Regarding sanctions, these may include:

- monetary fines;
- prohibitory sanctions;
- confiscation of assets;
- publication of the judgment.

For administrative offenses arising from a crime, a monetary sanction always applies. The judge determines the monetary sanction considering the severity of the offense, the degree of the entity’s responsibility, and the activity undertaken by the entity to eliminate or mitigate the consequences of the offense or to prevent further offenses.

The monetary sanction is reduced if:

- the perpetrator committed the offense primarily in their own or a third party’s interest and the entity did not benefit or obtained minimal benefit;
- the entity adopted and implemented an organizational model suitable for preventing offenses of the type that occurred.

Prohibitory sanctions apply when at least one of the following conditions occurs:

- the entity obtained significant profit from the offense and the offense was facilitated by serious organizational deficiencies;
- in the case of repeated offenses.

The confiscation of the proceeds or profit of the offense is always ordered against the entity, except for amounts that can be returned to the injured party. Third-party rights acquired in good faith are preserved.

The publication of the judgment may be ordered when a prohibitory sanction is applied to the entity.

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4. CONFINDUSTRIA GUIDELINES

By express legislative provision (Article 6, paragraph 3, Legislative Decree 231/2001), organization and management Models may be adopted based on codes of conduct drafted by representative associations of entities and communicated to the Ministry of Justice.

The main guidelines regarding Legislative Decree 231/2001 are those issued by Confindustria.

The Ministry of Justice approved these Guidelines, considering them adequate and suitable for achieving the purpose set forth in Article 6 of the Decree.

The Confindustria Guidelines outline a process that can be summarized as follows:

- identification of risk areas to highlight company functions where the events contemplated by the Decree may occur;
- establishment of a control system capable of preventing risks through the adoption of specific protocols.

The most relevant components of the Confindustria control system are:

- Code of Ethics;
- organizational system;
- manual and IT procedures;
- authorization and signature powers;
- control and management systems;
- personnel communication and training.

The components of the control system must follow these principles:

- verifiability, documentability, consistency, and coherence of every operation;
- application of the segregation of duties principle;
- documentation of controls;
- provision of an adequate sanctioning system for violations of the Code of Ethics and procedures.

Requirements of the Supervisory Body can be summarized as:

- autonomy and independence;
- professionalism;
- continuity of action;
- provision of financial resource management methods;
- reporting obligations toward the control body.

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Non-compliance with specific points of the above Guidelines does not invalidate the Model. In fact, the Model adopted by the Entity must necessarily be drafted with specific reference to the concrete reality of the company and may therefore deviate from Confindustria Guidelines, which, by their nature, are general.

5. ADOPTION OF THE ORGANIZATION, MANAGEMENT, AND CONTROL MODEL

5.1. Objectives and purposes pursued with the adoption of the Model

The company is aware of the need to ensure fairness and transparency in the conduct of business and corporate activities. To this end, although the adoption of the Model is legally optional and not mandatory, the company has initiated a project to analyze its organizational, management, and control tools, aimed at verifying the compliance of behavioral principles and procedures already adopted with the purposes set out by the Decree.

This initiative was undertaken with the conviction that adopting the Model can serve as an effective tool to raise awareness among all those acting on behalf of the company, so that they behave correctly and consistently in performing their activities, thereby preventing the risk of committing the offenses provided for by the Decree.

In particular, through the adoption of the Model, the company aims to pursue the following main purposes:

- To instill awareness in all those acting on behalf of the company in areas of activity at risk that, in the event of a violation of the provisions contained therein, they may commit offenses subject to criminal penalties against themselves and administrative sanctions applicable to the company;
- To reaffirm that such forms of illegal conduct are strongly condemned by the company, as they are contrary not only to the law but also to the “Code of Ethics,” which the company intends to follow in carrying out corporate activities, even in cases where the company might appear to gain a benefit;
- To enable the company, through monitoring of risk areas, to intervene promptly to prevent or counteract the commission of such offenses.

As part of a program of systematic and rational interventions for the adaptation of its organizational and control models, the company has prepared a map of corporate activities and identified within them the so-called “at-risk activities,” i.e., those which, by their nature, require analysis and monitoring in light of the Decree’s requirements.

Following the identification of “at-risk activities,” the company deemed it appropriate to define the guiding principles of the Organizational Model it intends to implement, taking into account, in addition to the Decree’s requirements, the guidelines developed in the sector by trade associations.

The company undertakes continuous monitoring of its activities both in relation to the above-mentioned offenses and with respect to any regulatory expansion to which Legislative Decree 231 may be subject. Should one or more of the above-mentioned offenses, or any new offenses that the legislator may include within Legislative Decree 231/01, become relevant, the company will consider integrating the present Model with new control measures and/or new special sections.

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In order to ensure fairness and transparency in the conduct of business and corporate activities, the company has deemed it necessary to adopt an organization, management, and control model consistent with the requirements of the Decree.

The purpose of this Organization, Management, and Control Model (hereinafter referred to as the “Model”) is to describe the operational procedures adopted and the responsibilities assigned within Movimoda.

The company believes that adopting this model constitutes, beyond legal requirements, an effective tool to raise awareness and provide information to all employees and other stakeholders (suppliers, consultants, partners, etc.).

The purposes of the Model are therefore:

- To prevent and reasonably limit the potential risks associated with business activities, particularly with regard to reducing any illegal conduct;
- To ensure that all those acting on behalf of Movimoda in at-risk areas are aware that violations of the provisions contained in the Model may constitute offenses subject to criminal and administrative sanctions, both against them and the company;
- To reaffirm that Movimoda does not tolerate illegal conduct.

The rules contained in the Model apply to those performing, even de facto, management, administration, direction, or control functions within the company, to employees, and to those who, while not part of Movimoda, operate under its mandate or are contractually linked to it.

The individuals to whom the Model applies are required to comply with all provisions, also fulfilling duties of loyalty, fairness, and diligence arising from legal relationships with the company.

Movimoda condemns any conduct that deviates from the law, the provisions of the Model, or the Code of Ethics, even if carried out in the company’s interest or with the intention of providing a benefit to it.

5.2. Fundamental elements of the Model

With reference to the “requirements” identified by the legislator in the Decree, the key points identified by the company in defining the Model can be summarized as follows:

- Mapping of “sensitive” corporate activities, i.e., those in which, by their nature, the offenses under the Decree may be committed, and therefore require analysis and monitoring;
- Analysis of existing protocols and definition of potential enhancements aimed, with reference to “sensitive” corporate activities, at ensuring control principles;
- Management of financial resources to prevent the commission of offenses;
- Identification of the Supervisory Body (hereinafter also “Body” or “O.d.V.”), assigned within the company to external professionals, with specific monitoring tasks regarding the effective and proper functioning of the Model;
- Definition of information flows to the Supervisory Body;
- Activities of information, awareness-raising, and dissemination of behavioral rules and procedures at all corporate levels;

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- Definition of responsibilities for approving, adopting, integrating, and implementing the Model, as well as verifying the Model's effectiveness and corporate behaviors, with periodic updates (ex post control).

The Model prepared by Movimoda is based on:

- The Code of Ethics, which establishes general lines of behavior;
- The organizational structure, which clearly and systematically defines task assignments (including, where possible, clear segregation of duties or compensatory controls) and monitors behavioral correctness;
- Mapping of sensitive business processes, i.e., processes where offenses may occur by their nature;
- Use of formalized corporate procedures to regulate operational methods for making and implementing decisions in different business areas;
- Adoption of a delegation and corporate authority system consistent with assigned responsibilities, ensuring a clear and transparent representation of the decision-making and implementation process;
- Definition of a sanctioning system for those who violate conduct rules established by the company;
- Implementation of a personnel training plan, particularly for managerial staff and middle managers operating in sensitive areas, and information for all other stakeholders;
- Establishment of a Supervisory Body responsible for monitoring the effectiveness and correct functioning of the Model, its alignment with objectives, and its periodic update.

5.3. Model, Code of Ethics, and Disciplinary System

The company deemed it appropriate to formalize the ethical principles guiding daily corporate management within a Code of Ethics, also considering behaviors that could lead to offenses under the Decree.

The objectives pursued through the Code of Ethics can be summarized as follows:

- Base relationships with third parties, particularly the Public Administration, on principles of fairness and transparency;
- Draw employees', collaborators', suppliers', and, in general, all stakeholders' attention to compliance with current laws, the Code of Ethics, and procedures safeguarding business processes;
- Define a disciplinary system capable of sanctioning non-compliance with the measures indicated in the Model.

The Model's guiding principles integrate with those of the Code of Ethics, although the Model, for its specific purpose of implementing the Decree's provisions, has a distinct scope from the Code of Ethics.

Specifically:

- The Code of Ethics has a general scope, containing a series of "corporate ethics" principles recognized by the company and requiring adherence from all employees and collaborators;

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- The Code of Ethics refers to the corporate disciplinary system designed to sanction violations of the measures indicated in the Model, as provided in Article 6, paragraph 2(e) of the Decree;
- The Model responds to specific Decree provisions aimed at preventing the commission of certain types of offenses (for acts committed in the interest or for the benefit of the company, which may trigger administrative liability under the Decree).

The Code of Ethics is independently developed and adopted by Movimoda to communicate to all stakeholders the principles of corporate ethics, commitments, and ethical responsibilities in business operations, and compliance is required from everyone operating in or with Movimoda.

The preparation of an effective sanctioning system for violations of the Model is essential to ensure its effectiveness.

Articles 6(2)(e) and 7(4)(b) of Legislative Decree 231/2001 provide that organization and management models must “introduce a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the model.”

The application of disciplinary sanctions under the Decree is independent of any criminal proceedings, as the rules established by the Model are adopted by the company autonomously, regardless of the type of offense the violations may entail.

In particular, Movimoda uses a sanctioning system that:

- Is structured differently depending on the recipients;
- Specifies the disciplinary sanctions applicable to recipients for violations, infractions, circumventions, or partial compliance with the Model, in accordance with applicable collective labor agreements and laws;
- Provides a specific procedure for imposing sanctions, identifying the person responsible and generally monitoring compliance, application, and updating of the disciplinary system;
- Introduces appropriate methods for publication and dissemination.

The disciplinary system, in line with the principles above, forms an integral and essential part of the Model.

5.4. Approval and Adoption of the Reference Principles of the Model and the Code of Ethics

As the Model is an “act issued by the governing body” (in accordance with the provisions of Article 6, paragraph 1, letter a) of the Decree), the responsibility to approve and adopt it, through a specific resolution, lies with the Board of Directors. Similarly, the Code of Ethics was also approved by a resolution of the Board of Directors, as it constitutes an integral part of the Model to which it is attached. It is the responsibility of the Supervisory Body to monitor the functioning and compliance with the Model and to propose updates in order to adapt it to any changes that occur. In this regard, it should be noted that if, due to new business needs or regulatory adjustments, substantial modifications or integrations are necessary, these must be submitted for approval to the

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Board of Directors. If the modifications concern formal aspects (e.g., changes in organizational structure), they must still be submitted to the Board of Directors for approval.

6. POTENTIAL RISK AREAS AND STRUCTURE OF THE MODEL PURSUANT TO D. LGS. 231/01

The activities considered relevant for the preparation of the Model are those that, following a specific risk analysis, have shown risk factors related to the commission of violations of the criminal law provisions indicated by Legislative Decree 231/01 or, more generally, by the Company's Code of Ethics.

The risk analysis has been structured to evaluate, for each phase of the processes, which activities may potentially be at risk concerning the individual articles of Legislative Decree 231/01.

The main areas of potentially risky activities are listed in the special sections of this Model, which is composed, excluding this section, as follows:

- Special Section A – Offenses committed in relations with Public Administration;
- Special Section B – Computer crimes and unlawful data processing & Crimes regarding copyright infringement;
- Special Section C – Corporate crimes;
- Special Section D – Manslaughter or serious or very serious injuries committed in violation of occupational health and safety laws;
- Special Section E – Inducing not to make statements or to make false statements to judicial authorities;
- Special Section F – Environmental crimes;
- Special Section G – Crimes involving employment of third-country nationals with irregular residence;
- Special Section H – Crimes of receiving stolen goods, money laundering, use of illicit funds, and self-laundering;
- Special Section I – Crimes against individual personality;
- Special Section L – Racism and Xenophobia crimes;
- Special Section M – Tax crimes;
- Special Section N – Crimes concerning payment instruments other than cash;
- Special Section O – Crimes against industry and commerce;
- Annex 1 – Code of Ethics;
- Annex 2 – Disciplinary System;
- Annex 3 – Statute of the Supervisory Body;
- Annex 4 – Regulatory Provisions;

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- Annex 5 – Text of Legislative Decree 231/01.

The company makes use of a service contract with Movimoda One S.r.l.

7. CONTROL PRINCIPLES IN POTENTIAL RISK AREAS

In developing the protocols necessary to prevent risk-offense scenarios, the main processes, sub-processes, or activities in which offenses could potentially occur or where opportunities or means for committing such offenses could arise were identified based on the knowledge of the internal structure and company documentation.

For these processes, sub-processes, or activities, the existing management and control system was assessed, focusing the analysis on the presence or absence of the following control elements:

- Behavioral rules: Existence of rules ensuring that company activities are conducted in compliance with laws, regulations, and the integrity of corporate assets;
- Procedures: Existence of internal procedures overseeing processes where offenses under Legislative Decree 231/01 could occur or where the conditions, opportunities, or means for such offenses could arise. Minimum characteristics examined include:
 - Definition and regulation of methods and timing for carrying out activities;
 - Traceability of acts, operations, and transactions through appropriate documentation showing the characteristics and reasons for the operation and identifying all involved parties (authorization, execution, recording, verification);
 - Clear definition of responsibility for activities;
 - Existence of objective criteria for business decisions;
 - Adequate formalization and dissemination of procedures under review;
- Segregation of duties: Proper distribution of responsibilities and appropriate authorization levels to avoid functional overlaps or concentration of critical activities in a single individual;
- Authorization levels: Clear and formal assignment of powers and responsibilities, with explicit limits consistent with assigned duties and organizational roles;
- Control activities: Existence and documentation of monitoring and supervision over business transactions;
- Monitoring activities: Presence of security mechanisms ensuring adequate protection and access control for company data and assets.

Specifically, the existing control systems for each identified business area/process are summarized in the special sections of this Model.

The procedures forming the basis of this Model pursuant to Legislative Decree 231/01, which will be referenced in the individual special sections, include but are not limited to:

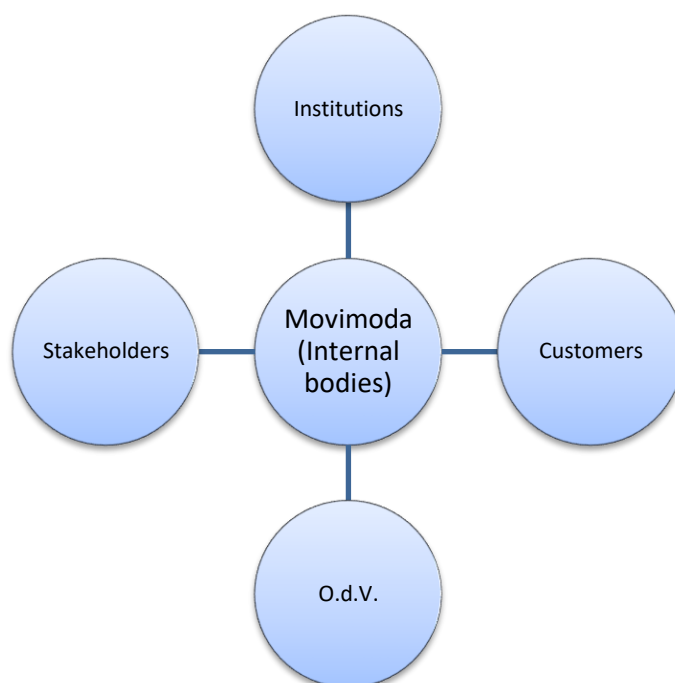
- PR-001 – Expense Reimbursement and Vehicle Use Procedure;
- PR-002 – Use of Electronic Equipment Procedure;

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- PR-003 – Administrative Processes Procedure;
- PR-004 – Internal Anti-Corruption Prevention System Procedure;
- PR-005 – Cash Management Procedure;
- PR-006 – Whistleblowing Procedure.

8. RECIPIENTS OF THE MODEL

The recipients of the Model (hereinafter “Recipients”) are all those who act to achieve the company’s purpose and objectives. Among the Recipients are members of the company’s corporate bodies, individuals involved in the functions of the Supervisory Body (O.d.V.), company employees, external consultants, and commercial and/or financial partners.



9. SUPERVISORY BODY

9.1. Requirements

Article 6, paragraph 1, letter b) of Legislative Decree no. 231/01 establishes the institution of a Supervisory Body (Organismo di Vigilanza, O.d.V.) as a requirement for the entity to be exempt from “administrative” liability arising from the commission of the specific offenses listed in the Decree. The requirements that the O.d.V. must meet to effectively perform its functions are:

- Autonomy and independence: the Supervisory Body must not have operational tasks and should maintain only staff relations with the company’s operational management and the Board of Directors (BoD);
- Professionalism: in carrying out its institutional tasks; members of the body must have specific knowledge regarding any technique useful to prevent the commission of offenses, to

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detect those already committed, to identify their causes, and to verify compliance with the models by members of the organization;

- Continuity of action: to ensure constant monitoring and the proposal of updates to the Model, adapting it to changing business conditions.

9.2. Appointment

Considering the characteristics outlined above, the specificity of the tasks assigned to the O.d.V., and the current organizational structure adopted by the company, it is deemed appropriate to identify and regulate this body as follows:

- The Supervisory Body may have either a single-member or collegial structure, and in the latter case it must be composed of a minimum of three and a maximum of five members;
- The BoD, to ensure the presence of the above-mentioned requirements, periodically assesses the adequacy of the O.d.V. in terms of organizational structure and conferred powers, making any necessary modifications or integrations;
- The O.d.V. is configured as a staff unit in a top-level position, reporting directly to the BoD;
- The operation of the Supervisory Body is regulated by a specific statute (Annex 3), prepared by the body itself and approved by the BoD. This regulation defines, among other things, the functions, powers, and duties of the body, as well as the information flows to the company, particularly to the BoD. Each activity of the O.d.V. must be documented in writing, and every meeting or inspection in which it participates must be properly recorded.

9.3. Appointment, dismissal, expiry, or resignation

The Board of Directors appoints the members of the O.d.V. The term of office of the members of the Supervisory Body is determined by the BoD, but to ensure continuity, a minimum term of 3 years is established. The O.d.V. defines and performs its tasks according to the principle of collegiality and, pursuant to Article 6, paragraph 1, letter b) of Legislative Decree 231/01, has "autonomous powers of initiative and control."

Dismissal of members of the O.d.V. is carried out by the BoD and must be adequately justified. The expiry of the O.d.V. may occur due to the end of the term, death, incapacitating illness, voluntary resignation, or loss of requirements of integrity and independence. In the event a member resigns, they must communicate this to the Chair of the Supervisory Body, who will, in turn, notify the BoD.

9.4. Functions and powers of the Supervisory Body

Based on Legislative Decree 231/01, the functions of the O.d.V. can be summarized as:

- Monitoring the effectiveness of the Model, i.e., verifying the consistency between actual behavior and the established Model;
- Evaluating the adequacy of the Model, i.e., its suitability, in relation to the type of activity and characteristics of the company, to reduce the risk of offenses to an acceptable level. This requires proposing continuous updates to the Model in response to organizational changes or legal amendments.

In particular, the tasks of the Supervisory Body are:

- Monitor the effectiveness of the Model by implementing the prescribed control procedures;

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- Verify its effectiveness in preventing unlawful conduct;
- Ensure that the required conditions are maintained over time and promote necessary updates;
- Promote and contribute, in coordination with other relevant units, to the continuous updating and adaptation of the Model and the supervisory system for its implementation;
- Ensure proper information flows;
- Ensure the execution of planned and unplanned control activities;
- Report violations of the Model to the competent functions and monitor the application of disciplinary sanctions.

In performing its functions, the O.d.V. has the authority to:

- Issue directives and service orders to regulate its activities;
- Access any company document relevant to carrying out the functions assigned to it under Legislative Decree 231/01;
- Use external consultants with proven expertise when necessary for verification, control, or updating the Model;
- Require that managers of company functions promptly provide the requested information, data, and/or reports to identify aspects related to various company activities relevant under the Model.

The Supervisory Body may be convened at any time by the BoD and may request to be heard at any time to report on the functioning of the Model or on specific situations.

9.5. Information Flows

Article 6, paragraph 2-d of Legislative Decree 231 establishes obligations to provide information to the body responsible for monitoring the operation and compliance of the models. Therefore, the care and management of the information system play a central role as a prerequisite for the effective functioning of the organizational model. The administrative body of the entity must provide appropriate tools, procedures, and information channels that allow the Supervisory Body (O.d.V.) to periodically receive reports from areas sensitive to the “predicate offenses” in order to verify the adequacy and effective implementation of the Model. The O.d.V. must be promptly informed of any events from which non-compliance with controls, anomalies, or shortcomings of the Organizational, Management, and Control Model (MOGC) may arise.

Periodic reports should be provided by the governing body and company management, including representatives of the different sensitive business areas as identified in the Model.

Periodic information flows are tools through which the representatives of the Sensitive/Top Management Areas report periodically to the O.d.V. These reports serve as an appropriate control by the O.d.V., not so much over the system’s criticalities but over the adequacy of the Model, particularly the protocols and procedures adopted to prevent offenses. A feedback process may also be activated regarding reports and information requests from the O.d.V. toward the corporate bodies and representatives of the various sensitive areas for the purposes of the Model.

During the course of its institutional activities, the O.d.V. will constantly communicate with the various top managers requesting information, updates on facts, events, obligations, etc., as well as receiving supporting documentation for clarification requests. At the beginning of each fiscal year, the O.d.V. will provide the plan of activities intended to be carried out during the year, specifying the timing and the subject of the verification to be performed.

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Annually, it will provide an informative report on the state of implementation of the Model by the company.

The O.d.V. will promptly communicate to the Board of Directors any significant information, facts, or events that emerged during its activities related to any conduct or actions not in line with company procedures.

9.5.1. Delegation System

The O.d.V. must be provided with and constantly kept up-to-date documents related to the powers of attorney and delegation system in force within the Company.

9.5.2. Reports from Company Officers or Third Parties

Any information, of any kind, deemed relevant to the implementation of the Model in high-risk activity areas, as identified in the Model, must be brought to the attention of the O.d.V., even if initially deemed irrelevant. It is the responsibility of the O.d.V. to evaluate the information received and determine its relevance.

This obligation mainly concerns the outcomes of the activities carried out by the Company, as well as any irregularities and anomalies detected.

The following rules apply:

- Reports relating to possible offenses under the Decree or, in any case, to conduct not in line with the company's adopted rules of conduct must be collected;
- The O.d.V. will evaluate the reports received and adopt the consequent measures, after hearing, if deemed appropriate, the author of the report and the person responsible for the alleged violation;
- Reports can be submitted in writing and may concern any violation or suspected violation of the Model and company procedures. The O.d.V. will act to protect whistleblowers from any form of retaliation, discrimination, or penalty, also ensuring absolute confidentiality of the whistleblower's identity.

Furthermore, all information relevant to monitoring activities must necessarily be transmitted to the O.d.V., such as:

- Measures or information from police or other authorities indicating ongoing investigations for offenses under the Decree;
- All legal assistance requests made by the Company;
- Requests for public funding or financing of funds under management;
- Information concerning the implementation of the organizational model at all company levels, including disciplinary proceedings and any sanctions imposed or closure of such proceedings.

Regarding information obligations, the following rules apply:

- All reports concerning offenses under the Decree and conduct not in line with adopted rules of conduct must be collected;

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- The flow of reports must be channeled to the Company's O.d.V.;
- The O.d.V., after evaluating the reports received and hearing the parties involved (the reporter and the alleged violator), will determine the appropriate measures;
- Reports must be formalized in writing;
- Reports must concern any violation or suspected violation of the Model.

The O.d.V. is responsible for protecting reporters from retaliation, discrimination, or penalties, while also safeguarding the rights of the Company or persons wrongly and/or maliciously accused.

9.6. Budget

The O.d.V. must have an adequate allocation of financial resources (budget) to meet any needs necessary for the proper performance of its duties (e.g., specialized consultancy, travel, office supplies, etc.).

Within the exercise of its duties and within the limits of allocated financial resources, the Supervisory Body may make use of external consultants.

In exceptional cases, budget limits may be exceeded after discussion and approval at a meeting; the O.d.V. Chairperson will notify the Board of Directors formally.

10. REPORTING (I.E., WHISTLEBLOWING) AND RELATED INVESTIGATION PROCEDURE

On March 15, 2023, Legislative Decree no. 24 of March 19, 2023, was published in the Official Gazette, implementing EU Directive 2019/1937 of October 23, 2019, concerning the protection of persons reporting violations of EU law, as well as provisions regarding protection of persons reporting violations of national laws. This Decree revised the previous whistleblowing regulations under Law no. 179 of November 30, 2017.

Legislative Decree 24/2023 expanded the protection granted to whistleblowers, extending it to additional categories of individuals, and regulated reporting channels and methods. These channels must guarantee, including via encryption tools, the confidentiality of the identity of the whistleblower, the persons involved, or otherwise mentioned in the report, as well as the content of the report and any documentation, allowing reports to be made in writing (including digitally) or orally.

In compliance with Legislative Decree 24/2023, the Company has adopted a dedicated whistleblowing procedure (Whistleblowing Policy), attached to this Model, which defines:

- Appropriate communication channels for receiving, analyzing, and processing reports of potential unlawful conduct within the Company;
- Applicable protections;
- Sanctioning system in case of violations of the Whistleblowing Policy.

For the benefit of Model recipients, the contents are summarized below. Recipients are encouraged to report, providing information including reasonable suspicions, regarding actual or potential violations occurring or likely to occur within the Company, concerning behaviors that:

- Are not in line with the Code of Ethics, the Model, or procedural documentation adopted by the Company;

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- Do not comply with applicable laws in the territories where the Company operates (both national and EU levels);
- Could significantly harm the Company's interests.

The report, sufficiently detailed and based on precise factual elements, must, as far as possible, include the following information, along with supporting documentation:

- A clear and complete description of the behavior reported, including omissions;
- Time and place circumstances of the reported facts and related conduct;
- Personal details or other elements (e.g., position, function/area) to identify the person responsible;
- Any third parties involved or potentially harmed;
- Indication of other individuals who can report on the facts;
- Any other information useful to verify the reported facts.

Reports missing one or more of the above elements will be considered if sufficiently detailed to allow effective verification, possibly through communication with the reporter or third parties indicated.

Submitting reports for the sole purpose of retaliation, intimidation, or unfounded reports made with intent or gross negligence is punishable. In particular, sending any communication proven to be baseless based on objective evidence, solely to cause unjust harm, is sanctioned. Reports should not concern personal complaints related only to the reporter's work relationships or hierarchical superiors and should not be used for personal purposes.

The Company guarantees maximum confidentiality of the reporter, the person involved, and other persons mentioned in the report, as well as the content of the report and related documentation, using appropriate communication methods to protect identity and reputation, ensuring no retaliation or discrimination occurs, and avoiding disclosure to third parties not involved in managing the report.

Anonymous reports are allowed. Anonymous reports, meaning those without identifiable elements, submitted through the channels specified in this document, will be considered if sufficiently detailed, providing facts and context (e.g., names, positions, specific offices, procedures, or events). They will only be considered if detailed and concerning potential serious illegalities or irregularities. Relevant factors include the credibility of the facts and the ability to verify the violation from reliable sources.

The Company provides the following channels for submitting a report, addressed to the Report Manager (as defined in the Procedure for Managing Reports under Legislative Decree 24/2023 – PR-006):

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- Accessing the digital platform at the following link:

<https://whistleblowersoftware.com/secure/a022bb00-01f8-4e7d-8a60-91440eca40ef/channel-select>

It is possible to submit a report in writing;

- Alternatively, at the request of the whistleblower, the report may be made orally through an in-person meeting with the O.d.V., which can be requested via the digital platform.

(<https://whistleblowersoftware.com/secure/a022bb00-01f8-4e7d-8a60-91440eca40ef/channel-select>)

Within a reasonable timeframe, the utmost confidentiality of the meeting will be guaranteed.

In any case, the Report Manager will receive a notification of the submission of the report and will be able to directly examine the report received. Within 7 days of receiving the report, the Report Manager, in their role as recipient of the reports, provides feedback to the whistleblower regarding the acknowledgment of the report. Within three months from the date of receipt of the report notification (or, if such notification is not sent, within three months from the expiry of the seven-day period following the submission of the report), the whistleblower must be provided with feedback on the outcome of the investigation carried out concerning the report.

The Report Manager, in their capacity as recipient of whistleblowing reports:

- Conducts a preliminary assessment of the relevance and apparent validity of the report, possibly with the assistance of an external legal consultant bound by confidentiality regarding the activities carried out;
- Proceeds to record the report using a code/identifying name, ensuring traceability and proper archiving of documentation, including in subsequent phases;
- Classifies reports into:
 - Non-relevant reports: In this case, the whistleblower will be informed, and if necessary, referred to other company functions to address the issues raised, and the report will be archived;
 - Bad-faith reports: The report is forwarded to the Human Resources department to evaluate the initiation of a possible disciplinary proceeding;
 - Detailed reports: If there are sufficient indications of potentially relevant conduct, allowing the start of an investigation, the assessment phase begins.

The assessment phase consists of targeted checks on the reports, allowing the identification, analysis, and evaluation of elements confirming the validity of the reported facts. To this end, the Report Manager may carry out any deemed appropriate activities, including interviewing the whistleblower and any other persons who can provide information about the reported facts. The person reported may be heard, or at their request, will be heard, also through the submission of written observations and documents.

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While carrying out the investigation, the Report Manager must:

- Ensure full compliance with confidentiality requirements;
- Ensure that the investigation is conducted fairly and impartially, which implies that every person involved in the investigation must be informed, once the investigation is complete, about the statements made and the evidence collected against them, and be given the opportunity to respond;
- May use the support of technical consultants (e.g., external professionals or internal specialists) for matters outside their specific expertise.

Information collected during the investigation must be handled with due discretion and kept within the investigation team.

At the conclusion of the investigation, a report must be issued that:

- Summarizes the investigation process;
- Presents the conclusions reached, providing supporting documentation where applicable;
- Provides recommendations and suggests actions to address any violations found and ensure they do not recur;
- Is addressed to the Board of Directors.

The assessment phase may conclude with:

- Negative outcome: In this case, the report is archived, following the transmission of the report mentioned above;
- Positive outcome: In this case, the Report Manager sends the results of the investigation to the Board of Directors to enable the Company to adopt the necessary countermeasures and any disciplinary sanctions.

The Report Manager informs the Board of Directors about the status of received reports when issuing periodic reports.

At the conclusion of the investigation, feedback must be provided to the whistleblower, ensuring that the content of such feedback does not compromise any actions taken by the Company following the investigation and/or any ongoing investigations conducted by Public Authorities concerning the same facts.

It is strictly prohibited for any Recipient to take retaliatory or discriminatory actions, directly or indirectly, against the whistleblower for reasons connected, directly or indirectly, to the report. The Report Manager has the duty to act with all necessary precautions to ensure that this principle is respected, also ensuring the confidentiality of the whistleblower's identity, without prejudice to legal obligations and the protection of the Company's rights or the rights of persons wrongly and/or maliciously accused.

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11. COMMUNICATION TO THE O.d.V.

If you wish to make reports or communicate directly with the O.d.V. regarding this Organizational, Management, and Control Model (MOGC) pursuant to Legislative Decree 231/01, you must access the following link:

<https://whistleblowersoftware.com/secure/a022bb00-01f8-4e7d-8a60-91440eca40ef/channel-select>

12. INFORMATION, TRAINING, AND UPDATING

In order to promote a corporate culture based on legality and transparency, the Company ensures wide dissemination of the Model and its effective understanding by those required to comply with it. A copy of the Model, as well as any subsequent modifications and updates, is provided not only to each member of the Board of Directors (C.d.A.) and each member of the Supervisory Body (O.d.V.), but also to every person required to comply with the provisions of the Model.

The adoption of the Model, as well as its subsequent amendments and integrations, is communicated to all parties with whom the Company maintains significant business relationships (e.g., employees, collaborators, etc.).

The Company prepares, as deemed necessary by the C.d.A. and the O.d.V., a training plan for all top management figures to whom the Model is addressed.

All external parties (suppliers, consultants, partners, etc.) are appropriately informed about Movimoda's adoption of an Organizational, Management, and Control Model and a Code of Ethics. To this end, the Company communicates to all third parties, through appropriate means, the possibility to view an extract of the Model and the Code of Ethics.

They will also be asked to formally commit to comply with the provisions contained in the aforementioned documents.

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14. MODIFICATION, IMPLEMENTATION, AND MONITORING OF THE MODEL

14.1. Amendments and Integrations of the Model's Reference Principles

The C.d.A. is responsible for carrying out any subsequent amendments and integrations of the Model's reference principles, in order to ensure the continuous compliance of the Model with the provisions of the Decree and any changed conditions of the structure of the Entity.

14.2. Implementation of the Model and Execution of Controls over High-Risk Activity Areas

The Board of Directors is responsible for implementing the Model by evaluating and approving the actions necessary to implement its fundamental elements; for the identification of these actions, the C.d.A. relies on the support of the O.d.V. The Board of Directors must also ensure, including through the intervention of the O.d.V., the updating of the Model in relation to any future needs. The effective and concrete implementation of the Model approved by the C.d.A. is verified by the O.d.V., exercising the control powers conferred on it over the activities carried out by individual company functions in high-risk areas.