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PIÙ MOVIMODA S.R.L.

Registered Office in Naples (NA), Piazza Dei Martiri No. 30

ORGANIZATION, MANAGEMENT, AND CONTROL MODEL

Attachment 2

Sanctioning System

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 Più Movimoda S.r.l. (hereinafter the "Company" or "Più Movimoda") has been drafted in implementation of the provisions set forth in Articles 6 and 7 of Legislative Decree No. 231 of 2001, as amended (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 become necessary as a result of legislative changes and updates) by the Board of Directors itself and by the Supervisory Body.

The "Model" serves as a direct management reference and constitutes the instrument designed to prevent the criminal offenses outlined in the Decree, in compliance with the corporate ethics policy adopted by the Company.

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PREAMBLE

The organization's disciplinary code, adopted in accordance with current legal provisions, is supplemented based on the following provisions.

It constitutes a disciplinary offense for an employee/corporate collaborator to:

- fail to document, incompletely document, or provide false documentation of activities performed, as required for sensitive processes;
- obstruct controls, unjustifiably impede access to information and documentation by those responsible for monitoring procedures and decisions, including the Supervisory Body (O.d.V.), or engage in other conduct capable of violating or circumventing the control system;
- commit unjustified and repeated violations of other provisions of Model 231.

Disciplinary sanctions, graduated according to the severity of the violation, are applied, including upon notification and request of the Supervisory Body, in compliance with applicable legal provisions.

Collaboration agreements entered into by the company with quasi-subordinate workers, consultants, and similar parties must include a clause allowing termination of the relationship for non-compliance with the provisions of Model 231 specifically applicable to them.

Significant violations of the relevant provisions of Model 231 committed by individuals who hold, or in practice exercise, functions of representation, administration, or management of the company or one of its organizational units with financial and functional autonomy, are reported by the Supervisory Body to the Board of Directors for the appropriate actions, which, depending on the severity of the violation, may include:

- a formal written warning censuring the violation of the provisions of Model 231;
- suspension from office and pay for a period ranging from one to six months, for particularly serious, repeated, or multiple violations;
- proposal or decision for removal from office in the case of exceptionally serious violations.

In particular, Article 6 of Legislative Decree 231/01 expressly requires the adoption of a disciplinary system capable of sanctioning the failure to comply with the measures set forth in the Model.

The establishment of an adequate sanctioning system for violations of the provisions contained in the Model is therefore an essential condition to ensure the Model's effectiveness.

The application of disciplinary sanctions is independent of the outcome of any criminal proceedings, as the rules of conduct imposed by the Model are adopted by the company autonomously, regardless of the type of offense that violations of the Model may constitute.

The type and severity of sanctions are determined, in accordance with the provisions of the current disciplinary code, based on:

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- the intentionality of the behavior or the degree of negligence, imprudence, or lack of skill, also considering the foreseeability of the event;
- the overall conduct of the employee, with particular regard to the existence or absence of prior disciplinary records;
- the duties and contractual classification of the employee;
- the functional position of the individuals involved in the conduct constituting the offense;
- any other particular circumstances accompanying the disciplinary violation.

With regard to the verification of such infractions, disciplinary proceedings, and the imposition of sanctions, the powers already conferred to the General Management, within the limits of their competence, remain unchanged.

The disciplinary system is continuously monitored by the Supervisory Body (O.d.V.).

1. MEASURES REGARDING EMPLOYEES AND GENERAL AND ADMINISTRATIVE STAFF

An employee who fails to comply with the rules and procedures for managing, preventing, and controlling offenses undermines the trust established with the organization, as such conduct constitutes, among other things, a violation of Article 2104 of the Civil Code (Diligence of the Employee: the employee must exercise the diligence required by the nature of the work and by the interests of the company to which they belong. The employee must also observe the instructions for the execution and regulation of work issued by the employer and the employer's collaborators to whom they are hierarchically subordinate).

Behaviors by employees that violate the specific behavioral rules set forth in this Model are defined as disciplinary offenses. The sanctions applicable to employees are those provided under the company's Disciplinary Regulations, in compliance with the procedures established by Article 7 of Law No. 300/1970 (Workers' Statute) on "Disciplinary Sanctions," as well as any other applicable special regulations.

Law No. 604 of July 15, 1966, Legislative Decree No. 23 of March 4, 2015, and certain rulings of the Court of Cassation further specify aspects concerning the verification of infractions, disciplinary proceedings, and the imposition of sanctions.

In this regard, the Model refers to the categories of sanctionable conduct established under the existing disciplinary framework, as described in the following table:

Disciplinary Measure	Disciplinary Offense
Verbal or Written Warning	An employee incurs this when committing minor violations, such as, for example: • failure to comply with prescribed procedures; • unjustified omission of controls in areas identified as at risk;

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	- failure to provide relevant information to the Supervisory Body (O.d.V.); - adopting conduct that does not comply with the requirements of Model 231.
Fine	An employee is subject to this when they are a repeat offender, in connection with the occurrence of one of the following circumstances: - the employee has, in the previous two years, been repeatedly cited for the same violations, even if minor, with verbal or written warnings; - the employee has engaged in repeated non-compliant behavior with the provisions of the Model while performing activities in areas considered at risk, even before such behavior has been formally identified and reported.
Suspension from Service and Pay	An employee is subject to this when, by violating the internal procedures established by Model 231 or by adopting, while performing activities in risk areas, conduct that does not comply with the provisions of Model 231, or by engaging in acts contrary to the company's interests, they cause damage to the company or expose it to an actual risk to the integrity of its assets.
Termination with Payment in Lieu of Notice	An employee is subject to this when, while operating in risk areas, they engage in conduct that is grossly inconsistent with the protocols established by Model 231, or commit serious behaviors previously censured, or take actions clearly aimed at committing an offense contemplated by Legislative Decree 231/01.
Termination Without Notice	An employee is subject to this when, while performing activities in risk areas, they engage in conduct that is manifestly in violation of the provisions of Model 231 or the law, such that it potentially or actually triggers the application of measures under Legislative Decree 231/01, resulting in serious financial and reputational damage to the company.

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2. MEASURES REGARDING MANAGERS

In the event that managers violate the internal procedures established by this Model 231 or, while performing activities in risk areas, engage in conduct that does not comply with the provisions of Model 231, the most appropriate measures will be applied to the responsible individuals, in accordance with the provisions of the National Collective Labor Agreement.

3. MEASURES REGARDING DIRECTORS

In the event of a violation of the Model by directors, the Supervisory Body (O.d.V.) will inform the entire Board of Directors and/or the General Management, who will take the appropriate actions in accordance with applicable law.

4. MEASURES REGARDING EXTERNAL COLLABORATORS AND CONSULTANTS

Individuals engaged under collaboration or consultancy agreements who, in the course of their activities, engage in conduct that conflicts with the provisions of the Model 231 adopted by the company may be sanctioned by termination of the relevant relationship, based on specific express termination clauses included in the contracts signed with such individuals.

5. RELEVANT NATIONAL COLLECTIVE LABOR AGREEMENT

The company's relevant National Collective Labor Agreement (CCNL) is the one for "Logistics, Freight Transport, and Shipping," in force since August 1, 2013.

Article 32 (Rights and Duties of the Employee – Disciplinary Measures – Dismissals) regulates in detail the legal relationships and obligations of both employees and the company.

The Sanctioning System (Attachment 4) governs the disciplinary measures applicable to those who violate Legislative Decree 231/01 and its provisions and procedures.

The Sanctioning System incorporates the CCNL and all its disciplinary measures. In the event that the Sanctioning System conflicts with the provisions of the CCNL, the CCNL shall prevail.