

STILL S.p.A.

Registered office: Viale De Gasperi 7 - 20020 Lainate (MI)

Share capital euro 21,550,000

Register of Companies and Tax Code 01296940214

VAT no. IT11543160151

REA (Administrative Economic Index) of Milan 1351064

Subject to direction and coordination of KION Group A.G.

## **ORGANIZATION, MANAGEMENT** **AND CONTROL MODEL**

pursuant Italian Legislative Decree no. 231 of 8 June 2001

as subsequently amended, concerning the

"ADMINISTRATIVE LIABILITY OF COMPANIES"

Updated by the Board of Directors during the meeting held on 13 March 2023

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## **MODEL UPDATE HISTORY**

<b>Description</b>	<b>Date of Approval</b>
Adoption of the Model (resolution of the Board of Directors)	18 November 2013
First update	8 July 2016
Second update	17 October 2017
Third update (by the Managing Director)	17 April 2018
Fourth update	31 January 2019
Fifth update	12 March 2020
Sixth update	12 March 2021
Seventh update	13 March 2023

## DEFINITIONS

(In the text below the definitions are shown with the initials in capital letters, but not in bold)

<b>Executive Director(s)</b>	Directors with operational proxies and powers: Chairman, if granted powers, and Managing Director(s) where appointed.
<b>Code of Ethics</b>	The Code of Compliance of the KION Group implemented by the Company.
<b>Associates</b>	Persons having employment relationships other than subordinate employment with STILL.
<b>Consultants</b>	Individuals with specific professional skills in certain areas, not employees of STILL, who assist STILL in carrying out activities, providing advice, assistance, opinions, information.
<b>Leg. Decree 231/2001 or Decree 231 or Decree</b>	Legislative Decree no. 231 of 8 June 2001 as amended over time.
<b>Recipients</b>	<p>(i) the Corporate Bodies (as defined below),</p> <p>(ii) all those who hold functions of representation, administration and management, including de facto management of the Company,</p> <p>(iii) the Employees (as defined below) of STILL,</p> <p>(iv) the Associates and Consultants in general of SILL (including in the form of companies)</p> <p>(v) interns</p> <p>(vi) staff seconded to STILL by another company, including temporary staff</p> <p>As well as</p> <p>(vii) the members of the Supervisory Body in so far as they refer to them.</p> <p>I soggetti di cui ai punti (iii), (iv), (v) e (vi) che precedono che opereranno in nome e per conto, o anche solo per conto, di Linde (come appresso definita) sono tenuti a osservare sia il Modello 231 di STILL sia il Modello 231 di Linde, i cui contenuti - stante la sostanziale identità di attività - sono sostanzialmente analoghi.</p> <p>Sono altresì Destinatari i dipendenti di Linde e i soggetti legati a Linde nel senso di cui ai punti (iv), (v) e (vi) che opereranno in nome e per conto o anche solo per conto di STILL.</p>
<b>Employees</b>	Persons having an employment relationship with STILL, including managers.
<b>Information flows (unless otherwise)</b>	Information, data, news and documents to be provided on a periodic basis by the Company to the Supervisory Board.

<b>specified)</b>	
<b>Suppliers</b>	The parties – natural or legal persons – who by virtue of specific contracts sell goods or provide services of any kind to STILL.
<b>GDPR and updated Legislative Decree</b>	Respectively, Regulation (EU) no. 679/2016 "General Data Protection Regulation" and Leg. Decree no. 101 of 10.08.2018, bringing Italian regulations into compliance with the GDPR.
<b>Linde</b>	The company Linde Material-Handling Italia S.p.A., which is part of the KION Group.
<b>Guidelines</b>	The Guidelines for the construction of the Organisation, Management and Control Models pursuant to Leg. Decree 231/2001 adopted by Confindustria.
<b>HSE Manual</b>	Integrated Safety and Environment System Manual adopted by STILL.
<b>Quality Manual</b>	Quality Management System Manual adopted by STILL.
<b>231 Model or Model</b>	The Organization, Management and Control Model adopted by STILL pursuant to Decree 231.
<b>Corporate Bodies</b>	STILL's Shareholders' Meeting, Board of Directors and Board of Statutory Auditors.
<b>SB or Body</b>	The supervisory Body envisaged in Legislative Decree no. 231/2001.
<b>P.A.</b>	The Public Administration, meaning – by way of example – all central and peripheral government offices, local authorities, public bodies in general (and their staff) as well as public officials and those in charge of public services.
<b>Service Providers</b>	The parties to which the Company entrusts – by contract or by works contract or by contract of any other nature – the performance of works or services of any kind.
<b>Procedure(s)</b>	The internal company rules to be observed within the Sensitive Processes.
<b>Sensitive Processes</b>	The business processes during having a risk of committing one of the Underlying Offences.
<b>Protocols</b>	The set of procedures and practices and the controls put in place by the Company as part of the Sensitive Processes to reduce the risk of committing Underlying Offences to an acceptable level.
<b>Underlying Offence(s)</b>	The offence(s) for which the entity is liable under Leg. Decree 231/2001, as set out in the Catalogue of Offences in Annex B, including, for defining purposes only, the offences referred to in article 187- <i>quinquies</i> of Leg. Decree no. 58/1998 (Consolidated Law on Finance);
<b>Report</b>	Report to the Supervisory Body (or to the Company) of situations that the whistle-blower has become aware of while doing his/her work concerning:



	<ul style="list-style-type: none"> <li>a) commission of or attempts to commit any of the Underlying Offences envisaged in Decree 231, even if not expressly listed in the Model,</li> <li>b) infractions relating to the 231 Model (including the Code of Ethics and Protocols/Procedures),</li> <li>c) offences in general.</li> </ul>
<b>STILL</b>	STILL S.p.A., with headquarters in Lainate, Via De Gasperi 7

## **GENERAL SECTION**

## 1. **LEGISLATIVE DECREE 231/2001 - SUBJECTS, TYPES OF OFFENCES AND SANCTIONS**

### 1.1. **Direct liability of the company for certain types of offences**

#### 1.1.1. Liability assumptions

Leg. Decree no. 231 of 8 June 2001, entitled «*Regulations governing the administrative liability of legal persons, companies and associations also without legal status*», introduced in the Italian law system the direct liability of companies (and of entities in general) for certain offences (hereinafter, *Underlying Offence(s)*) committed by

- natural persons who cover representation, administration or direction positions at the company or at one of its organizational units granted financial and functional independence (known as *top-level subjects*);
- natural persons who carry out, including de facto, the management and control of said entities;
- natural persons subject to direction or supervision of one of the aforementioned subjects (known as *subjects supervised by others*).

The company's direct liability is added to the responsibility of the natural person who committed the offence.

Extending liability to the company requires, as an essential condition, that the Underlying Offence be committed in the interest of or to the advantage of the company itself.

The interest is subjective in nature: it refers to the volatile sphere of the event of the natural person who acts and can be evaluated at the time of the behaviour. If the natural person has committed the offence in his/her own personal interest, in order for the company to be responsible said interest needs to coincide at least in part with that of the company. Moreover, in the case of culpable offences the interest must be assessed with reference not to the intent of the event, but to the conduct <sup>(1)</sup>.

The advantage is characterized as a set of the benefits – especially of a capital nature – gained from the offence, which can be evaluated following the commission of the latter (see Cassation, Criminal Section II, no. 3615 of 2005).

#### 1.1.2. Source of responsibility

When determining the source of responsibility for an offence of collective entities, the Court of Cassation refers to what is known as "*fault of the organization*". In other words, the relationship between the legal person (company) and the offence committed by the individual – which founds responsibility of the former – cannot be justified only in connection to the fact that the natural person has committed a crime in the interest of or to the advantage of the entity, but also to the fact that the infringement can be traced back to a behaviour (managerial defect) held by

<sup>(1)</sup>For the crimes of homicide and negligent injury committed in violation of occupational safety regulations, it seems inappropriate to assume an interest in the event (death or injury), since an interest or advantage in non-compliance with the precautionary regulations can instead be alleged. For example, the interest or advantage of the institution could be cost savings or other economic advantages at the expense of safety.

the entity: basically, some sort of culpability should (and must) be attributed to the legal person, since the company can be called to be liable for the infringement committed by natural persons only when certain gaps and shortcomings in the organization of its the company's activity have allowed said subjects to commit offences <sup>(2)</sup>.

#### 1.1.3. Nature of the liability

The nature of the liability, although defined as "administrative" by law and considered "criminal" by many commentators, has been considered by the joint sections of the Supreme Court <sup>(3)</sup> as a *tertium genus* that combines the characteristics of the criminal and administrative system – in an attempt to balance the reasons of preventive efficiency with those of maximum guarantee – and which is fully compatible with constitutional principles <sup>(4)</sup>.

#### 1.1.4. Autonomy of the liability

The liability of the company is autonomous from that of the natural person, but not from the objective realisation of a crime. Therefore, once it has been ascertained that the criteria for the subjective imputation of the company have been met (crime committed in the interest or advantage of the company by one of the persons specified above), the company is liable for the crime even if the perpetrator has not been identified or is not imputable or the crime has been extinguished <sup>(5)</sup>. In other words, in order for the entity's liability to exist, it is "necessary for an offence to be committed by the person associated with the entity, but it is also not necessary for this offence to be ascertained by identifying and condemning the person responsible".

#### 1.1.5. Complicity in the crime

The liability of the entity may also exist in the case of complicity in the crime, provided that the causes of the crime are attributable to the company <sup>(6)</sup>.

#### 1.1.6. Attempted crimes

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<sup>(2)</sup> The profiles of "organizational blame" are structured differently depending on the individuals who committed the offence in the interest or to the advantage of the company, in other words depending on whether the offence was committed by a person in a top management position or by his/her subordinate, since in these two cases the company is required to adopt two different types of precautionary measures in order to prevent any sanctioning consequence:

- In the hypothesis of a crime committed by top managers, the legal person can be exempt from responsibility only if it is able to prove that it has undertaken the necessary measures for preventing the commission of crimes of the type that was committed – through the adoption of a suitable organisation and of effective prevention checks and through a special control body, equipped with full autonomy of initiative in the supervisory activity - so that the commission of the offence was possible only thanks to a fraudulent dodging of said prevention mechanisms;
- In the case of an offence committed by individuals subject to supervision by others, the company shall be responsible only if the public prosecutor is able to prove that the commission of the offence was made possible by failure to comply with the obligations of direction or supervision, excluding in any event the existence of said organizational shortcoming if, prior to the commission of the crime, an Organization, Management and Control Model was adopted and effectively implemented, according to an evaluation to be carried out *ex ante* and in abstract terms, aimed to prevent offences of the same type as the one that was committed.

<sup>(3)</sup> Cassation, United Sections, 24 April 2014, no. 38343, known as the "Thyssen" judgement.

<sup>(4)</sup> The Court has examined the case law according to which the regulatory system outlined by Leg. Decree 231/2001 constitutes respectively (i) an administrative liability, in accordance with the header of the legislation or (ii) a liability essentially of a criminal nature, since it is left to the criminal judge to ascertain the crimes it derived from, the guarantees of a criminal trial also being extended to the entity, or (iii) a *tertium genus*, based on the latter considering the 231 system as a body of legislation with a unique imprint.

<sup>(5)</sup> See Cassation, Criminal Section VI, no. 28299 of 7 July 2016

<sup>(6)</sup> The case that often occurs is complicity in the contractor's crimes, with respect to the so-called contracting party's position of guarantee (see below).

The responsibility of the body is also extended to include attempted crimes (art. 26 Leg. Decree 231).

#### 1.1.7. Offences committed abroad

The liability envisaged in the Decree also applies to offences committed abroad, provided that the State where the offence was committed does not proceed on its own against said offences.

#### 1.1.8. Sanctions

Ascertaining the company's liability entails the application to said company of monetary and disqualifying sanctions (below).

The text of Leg. Decree 231, updated with the amendments carried out over time up to the present, is enclosed herein as Annex "A" <sup>(7)</sup>. Hereinafter, the term "Leg. Decree 231/2001" or "Decree" shall be understood as the original decree as amended over time. The number of articles with no indication of the legislative measure to which they refer are intended as being referred to Leg. Decree 231/2001.

## 1.2. Underlying Offences

Underlying Offences belong to the following categories:

- 1.2.1. Embezzlement and misappropriation of funds, fraud to the detriment of the State or other public entity or the European Union for the obtainment of public funds and computer fraud to the detriment of the State or other public entity and fraud in public supplies (art. 24);
- 1.2.2. Computer crimes and illegal data processing (art. 24-*bis*);
- 1.2.3. Organized crime (art. 24-*ter*);
- 1.2.4. Embezzlement, extortion, undue inducement to give or promise benefits, bribery and abuse of office (Crimes against the Public Administration) (art. 25);
- 1.2.5. Counterfeiting money, public credit cards, revenue stamps and distinctive trademarks and signs (art. 25-*bis*)

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<sup>(7)</sup> Leg. Decree no. 231 of 8 June 2001, issued in execution of parliamentary decree no. 300 of 29 September 2000, originally envisaged only some of the crimes currently provided for, associated with corruption. The Decree was subsequently amended and supplemented by including additional crimes, through the following legislative measures: Law no. 409 of 23 November 2001 (Forgery of money, public credit cards and revenue stamps), Leg. Decree no. 61 of 11 April 2002 (Corporate offences), Law no. 7 of 14 January 2003 (Crimes for the purpose of terrorism or subversion of the democratic order), Ministerial Decree no. 201 of 26 June 2003 (Communication of codes of conduct by trade associations), Law no. 228 of 11 August 2003 (Delitti contro la personalità individuale), Law no. 62 of 18 April 2005 (Market abuse), Decree-Law no. 144 of 27 July 2005 converted with Law no. 31 of July 2005 into Law no. 155 (International terrorism), Law no. 262 of 28 December 2005 (Provisions for the protection of savings and the regulation of financial markets), Law no. 7 of 09 January 2006 (Female genital mutilation practices), Law no. 38 of 06 February 2006 (Fight against child pornography), Law no. 146 of 16 March 2006 (Fight against transnational organised crime), Law no. 123 of 03 August 2007 (Occupational health and safety measures), Leg. Decree no. 231 of 21 November 2007 (Recycling), Law no. 48 of 18 March 2008 (Cybercrime), Law no. 81 of 9 April 2008 (Consolidated Work Safety Act), Law no. 94 of 15 July 2009 (Immigration), Law no. 99 of 23 July 2009 (Protection of industrial property), Leg. Decree no. 121 of 7 July 2011 (Environmental offences), Leg. Decree no. 109 of 16 July 2012 (Employment of workers without stay permit), Law no. 190 of 6 November 2012 (Offences against the Public Administration), Leg. Decree no. 39 of 04 March 2014 (Child abuse), Law no. 186 of 15 December 2014 (Self-recycling), Law no. 68 of 22 May 2015 (Intentional pollution), Law no. 69 of 27 May 2015 (Crimes against public administration, mafia-type associations and false accounting), Law no. 199 of 29 October 2016 (Exploitation of labour), Leg. Decree no. 38 of 15 March 2017 (Bribery between private individuals), Law no. 161 of 17 October 2017 (Illegal immigration), Law no. 167 of 20 November 2017 (Racism and xenophobia), Law no. 179 of 30 November 2017 (Whistleblowing), Law no. 3 of 9 January 2019 (Offences against the PA); Law no. 39 of 3 May 2019 (Sports fraud), Decree Law no. 105 of 21 September 2019 (Cybersecurity), Law no. 157 of 19 December 2019 (converting Decree Law no. 124 of 26 October 2019) (Tax offences). Leg. Decree no. 75 of 14 July 2020 (Implementation of the EU Financial Interests Directive), Leg. Decree no. 184 of 8 November 2021 (Fraud and falsification of non-cash payment instruments), Law no. 22 of 9 March 2022 (Crimes against cultural assets and Laundering of cultural assets and devastation and looting of cultural and landscape assets).

- 1.2.6. Crimes against industry and trade (art. 25-*bis*.1);
- 1.2.7. Corporate crimes (art. 25-*ter*);
- 1.2.8. Crimes for the purpose of terrorism or subversion of the democratic order (art. 25-*quater*)
- 1.2.9. Practices of mutilating female genitals (art. 25-*quater* 1)
- 1.2.10. Crimes against the individual (art. 25-*quinqüies*);
- 1.2.11. Market abuse (art. 25-*sexies*);
- 1.2.12. Manslaughter and serious personal injury or grievous bodily harm committed with violation of rules on the protection of health and safety in the workplace (art. 25-*septies*);
- 1.2.13. Receiving of stolen goods, money laundering, employment of money, goods or utilities of illegal origin, as well as self-money laundering (art. 25-*octies*);
- 1.2.14. Offences relating to non-cash payment instruments (art. 25-*octies* 1)
- 1.2.15. Offences on the subject of violation of copyright (art. 25-*novies*);
- 1.2.16. Inducement not to make or to make false statements before the judicial authorities (art. 25-*decies*);
- 1.2.17. Environmental crimes (art. 25-*ter*);
- 1.2.18. Employment of illegally staying third-country nationals (art. 25-*duodecies*).
- 1.2.19. Racism and xenophobia (art. 25-*terdecies*).
- 1.2.20. Fraud in sports competitions, illegal gaming or betting and gambling by means of prohibited devices (art. 25-*quaterdecies*)
- 1.2.21. Tax crimes (art. 25-*quinqüiesdecies*)
- 1.2.22. Smuggling (art. 25-*sexiesdecies*)
- 1.2.23. Crimes against cultural assets (art. 25- *septiesdecies*)
- 1.2.24. Recycling of cultural assets and devastation and looting or cultural and landscaping assets (art. 25-*duodevicies*)
- 1.2.25. Transnational crimes (envisaged by art. 10 of Law no. 146 of 16 March 2006).

The details of the individual Underlying Offences are listed in the Catalogue in Annex B.

### 1.3. Sanctions

The Decree establishes an articulated system of sanctions (against organizations) that can have significant consequences both economically and with respect to the continuity of the business itself, given that the sanctions include a definitive halt to business in extreme cases due to severity and recidivism.

More specifically, the sanctions provided by the Decree (art. 9) applicable to the company are the monetary and/or disqualifying kind.

#### 1.3.1. Monetary fines (art. 10 - 11 -12)

In case the entity's responsibility is ascertained, the monetary fine is always

applied; monetary fines are quantified through the system of shares, and range from a minimum of € 100 to a maximum of € 1,000; the value of each single share can vary from a minimum of € 258 to a maximum of € 1,549.

The amount of the monetary fine shall be at the Judge's discretion: the number of shares is determined «... *taking into account the seriousness of the fact, the degree of responsibility of the entity and the activities carried out in order to eliminate or reduce the consequences of the fact and to prevent the perpetration of additional crimes. The damages are calculated on the basis of the economic and financial conditions of the organization in order to ensure the effectiveness of the sanction.* (8).

### 1.3.2. Disqualifying sanctions (art. 13 - 14 - 15)

Disqualifying sanctions are specified by law and last for at least three months up to a maximum of two years. The law sets forth criteria for their selection by the judge (9).

Disqualifying sanctions consist of:

- a) debarment, in extreme cases, from exercising the activity,
- b) suspension or revocation of the authorizations, licenses or permits functional to the commission of the offence,
- c) ban on contracting for work with the Public Administration (except for obtaining the performance of a public service),
- d) exclusion from public aid, financing, grants and subsidies and/or revocation of those already granted,
- e) ban on advertising goods or services.

Disqualifying penalties can be applied only where expressly provided for with reference to specific Underlying Offences (principle of legality), and when at least one of the following conditions take place:

- the entity has obtained a significant profit as a consequence of the crime and the crime has been committed by:

(8) In certain cases, the monetary sanction is reduced. In fact, art. 12 states that:

«1. *Pecuniary damages are reduced by half and, in any case, can never exceed € 103.291,00 if:*

- a) *the offender committed the fact mainly in his/her own interest or that of third parties and the entity did not obtain an advantage or obtained a minimum advantage;*
- b) *the financial damage caused is particularly slight.*

2. *The penalty is reduced by one third to a half if, prior to the opening statement of the trial of the first instance:*

- a) *The entity has fully compensated the damage and has eliminated the harmful or dangerous consequences of the crime or has effectively acted in that sense;*
- b) *an organizational model capable of preventing offences of the type in question has been adopted and implemented.*

3. *If both the conditions provided for by the previous paragraph letters, the damages are reduced by a half to two-thirds.*

4. *In any case, the monetary sanction cannot be less than € 10,329.00. »*

(9) Art. 14 states that

«*Disqualifying sanctions concern the specific activity to which the unlawful act committed by the entity refers. The judge establishes the type and duration on the basis of the criteria indicated in article 11, taking into account the suitability of the individual sanctions in terms of preventing the same type of offences as the one committed.*

2. *A ban on contracting with public administration can also be limited to certain types of contract or under certain administrations. The disqualification from exercising an activity entails the suspension or revocation of the authorisations, licenses or permits instrumental to the performance of the activity.*

3. *If necessary, the disqualification sanctions can be applied jointly.*

4. *The disqualification from exercising the activity is applied only when the application of other disqualifying sanctions appears to be inadequate. »*

- top managers, or
- individuals under the direction or supervision of others if the crime has been determined or facilitated by serious shortcomings in the organisation;
- repetition of the illegal behaviour.

The disqualification sanctions do not apply in the cases provided for in Article 12, paragraph 1.

#### 1.3.3. Confiscation (art. 19)

The last paragraph of art. 6 of Leg. Decree 231/2001 provides for the mandatory confiscation of the profit which the entity has gained from the crime, which may also involve assets or other properties of equivalent value.

#### 1.3.4. Publication of the sentence (art. 18)

At its own discretion, the Judge may order the publication of the sentence, at the company's expense, for one time only, in full or in abstract form, in one or more newspapers indicated by the Judge and through posting in the Municipality where the company's main offices are located.

## 2. **CONDITIONS UNDER WHICH THE COMPANY MAY BE EXEMPT FROM LIABILITY**

The company or entity may be exempt from liability if it proves in court (art. 6 of Leg. Decree 231/2001):

- a) the executive management body has adopted and effectively implemented, before the crime was committed, organization and management models suited to preventing crimes of the same type as the one that was committed;
- b) the task of overseeing the functioning of and compliance with the model as well as of arranging for its update has been entrusted to a body having autonomous powers of initiative and control;
- c) the individuals who committed the crime have fraudulently eluded the aforementioned organization and management model;
- d) the supervisory body referred to in letter b) above did not fail to perform its supervisory duty or applied an insufficient level of supervision.

Moreover, the company or entity is not liable if the individuals who committed the crime acted exclusively in their own interest or in the interest of others.

## 3. **THE ORGANIZATION, MANAGEMENT AND CONTROL MODEL**

### 3.1. **Model documentation**

- 3.1.1. STILL S.p.A. (hereinafter also referred to as the "**Company**") has adopted the Organization, Management and Control Model (contained herein) (hereinafter also referred to as the "**Model**") for the purpose of preventing the commission of certain specific



types of Underlying Offences provided for by Leg. Decree 231/2001 by top managers and by other subjects referred to in par. 1.1. above, the risk of which is deemed significant during the performance of company business.

- 3.1.2. The Company also equipped itself with a **Code of Ethics (Group Code of Conduct)**, integral part of the Model and enclosed herein as Annex "C", which contains, among other things, rules of behaviour such as to cause all those who operate for and on behalf of the Company to become fully aware that the commission of unlawful acts subject to sanction is strongly censured by the Company and entails the application of disciplinary sanctions (or of different sanctions for non-employees).
- 3.1.3. In addition to the Code of Ethics, the Model also includes the "**Protocols**" (inclusive of "**Procedures**" and "**Practices**") pertaining to Sensitive Processes (as defined below) either pre-existing or adopted from time to time by the Company's executive directors. Procedures may also be drawn up and disseminated to the respective recipients **by way of computers**.
- In any event, the Protocols also form integral part of the Model <sup>(10)</sup>.
- 3.1.4. The Company has also set up a Supervisory Body (SB) which is assigned the task of supervising the functioning, effectiveness and observance of the Model and the Protocols, as well as to encourage their update.
- 3.1.5. The Model adopted by STILL S.p.A. was drawn up taking into account the indications contained in the «*Guidelines for constructing organization, management and control models pursuant to Leg. Decree 231/2001*», proposed by Confindustria.
- 3.1.6. The Model and the Protocols represent a structured and organic system of rules, procedures and control activities aimed at preventing the commission of underlying offences and at promoting a culture of ethics and corporate transparency.
- 3.1.7. The following also form integral part of the Model: (i) the KION Principles of Compliance for Independent Partners in the KION Sales & Service organisation and (ii) the Principles of Supplier Conduct of the KION Group.

### **3.2. Rules for approving the Models and Protocols/Procedures, and for updating them**

#### **3.2.1. Competent body**

The Model - in compliance with article 6, paragraph 1, letter a), of Leg. Decree 231/2001 - is a «*document issued by the governing body*» and, as such, it is approved by the Board of Directors.

The Model was approved and updated by the Board of Directors of STILL as specified in the chronology at the beginning of the document and will be subject to changes and additions as specified below.

#### **3.2.2. Substantial updates of the Model**

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<sup>(10)</sup> Infra in this document, any time the Model is mentioned, it is therefore intended as the set of this document (annexes, Code of Ethics included) and of the Protocols/Procedures.

The Company and the SB each verify, as far as they are concerned, whether it is necessary or appropriate to update the Model. The SB makes proposals to the Board of Directors for this purpose.

Any substantial updates to the Model that may become necessary are subject to the approval of the Board of Directors. In any case, updates of a substantial nature include those concerning the expectation of new risks or the modification/inclusion of expectations of existing risks, as well as those concerning changes in the Company's organisational structure or the identification/modification/inclusion of new sensitive activities or Sensitive Processes.

More specifically, the updating of the Model must be assessed when the following circumstances occur:

- a) the passage of new laws or significant regulatory changes with respect to the Company's business;
- b) business needs have arisen as a result of changes in the corporate/company organization and/or the scope of the company's activities or the manner in which the latter are carried out;
- c) significant violations of the prescriptions of the Model have been found that have demonstrated their ineffectiveness and/or inconsistency for the purposes of prevention of the commission of the Underlying Offences.

#### 3.2.3. Non-substantial updates of the Model

Any updates to the Model that are not of a substantial nature may be made by the Executive Directors within the scope of their respective powers, with an obligation to report to the Board of Directors, and provided that they do not deem it appropriate to submit the decision to the Board of Directors for approval.

#### 3.2.4. Adoption and modification of new protocols/procedures

The adoption of new Protocols/Procedures, as well as the amendment and abrogation of individual Protocols/Procedures, is the responsibility of the Company's Executive Directors within the framework of the powers granted to them, unless they deem it appropriate to submit the decision to the Board of Directors for approval.

#### 3.2.5. Information to the SB

Any updates to the Model must be communicated to the SB.

### **3.3. Recipients of the Model**

#### 3.3.1. Internal parties and partners

The Model is addressed to the Recipients as defined at the beginning of this document: therefore, it is addressed not only to STILL's employees and corporate bodies but also to its suppliers, its consultants and parties in general who work with the Company (hereinafter "Partners") and are involved in Sensitive Processes as defined and identified below.

Partners will be required to sign a commitment to comply with STILL's Model and its Code of Ethics or to declare that they have adopted their own similar Model and

Code of Ethics that regulate the prevention of the crimes covered by STILL's Model and Code of Ethics.

### 3.3.2. Board of Statutory Auditors

The Board of Statutory Auditors of STILL acknowledges the Model, formalizing its commitment to comply with it insofar as the Board itself is concerned.

The Board of Statutory Auditors, because of the tasks assigned to it by the law or of professional affinity, is one of the privileged and institutional interlocutors of the Supervisory Body, as well as of the internal control functions and bodies.

Hence, the Board must always be informed of any (objection to) commission of the offences provided for by Leg. Decree 231/2001 as well as of any shortcomings in the Model or non-compliance with the provisions contained in it.

In turn, the Board of Statutory Auditors must promptly inform the Supervisory Body of any violations of the Model, even if attempted only, of which it gains knowledge within the scope of its mandate.

## 4. **CONSTRUCTION OF THE MODEL**

### 4.1. **Structure of the Model**

The Model consists of a general section and of special sections, one for each category of Underlying Offences the risk of commission of which, from the analyses carried out, is considered to be realistically identifiable and significant during performance of the company activity.

### 4.2. **The function of the Model and its inspiring principles**

#### 4.2.1. Risk prevention and compliance

The main function of the Model, supplemented with the Protocols, is the implementation of a structured and organic system of governance – through the adoption of procedures and checks (before and after) – the purpose of which is to prevent and manage the risk of committing Underlying Offences, efficient and effective pursuant to the provisions of Leg. Decree 231/2001.

The Model takes into account the specific types of Underlying Offences whose risk is considered significant in the performance of the company's business.

The Company asks all recipients to respect and comply with the Model, with the aim of providing the protagonists of company life with the principles and rules to inspire their conduct both in general and on specific occasions and in any previously unidentifiable situations.

The principles and rules contained in the Model are aimed at making sure that the Recipients – whose activities may go as far as the commission of Underlying Offences – acquire full awareness that certain behaviours constitute criminal unlawful acts (or in some cases administrative unlawful acts) the perpetration of which is entirely unacceptable, firmly condemned and contrary to the interest of STILL even in the event that the latter may appear to draw benefit from any such

acts. This is in addition to the further awareness that committing the crime shall entail application of the sanctions set forth by the law, by the Model itself and by the reference CCNL.

#### 4.2.2. The qualifying points of the Model

The qualifying points of the Model are listed here below:

- a) the identification of activities exposed to the risk of committing the Underlying Offences and the formalization of company procedures such as to govern the performance of said activities;
- b) the granting of authorizing and signatory powers consistent with organizational and managerial responsibilities;
- c) the application of and compliance with the principle of segregation of duties, according to which no function can manage an entire process on its own;
- d) the traceability of the decisions and of the documentation concerning company functions carried out within the scope of sensitive processes;
- e) the setting up of a Supervisory Body (SB) granted operational autonomy and independence, as well as the appropriate human and financial resources for performance of the tasks assigned to said Body by the law;
- f) the execution of suitable checks;
- g) the adoption of a disciplinary system suited to sanctioning failure to comply with the prescriptions and procedures contained in the Model;
- h) the distribution at all company levels of the rules of behaviour and of the procedures.

#### 4.2.3. Recipients of the Model

The Recipients of the Model are specified at the beginning in the paragraph Definitions.

#### 4.2.4. Controls

The Supervisory Board is assigned the task of verifying the efficacy, effectiveness and updating of the Model (supplemented with Protocols/Procedures), of overseeing the functioning of and compliance with the Model, as well as of encouraging its update in order to adapt it to any changes in regulations or company activities that may occur, as well as to the needs that may arise from any violations, possibly formulating suggestions to the Board of Directors. All as developed below in detail.

## 5. **SENSITIVE PROCESSES AT STILL**

### 5.1. **Risk mapping**

#### 5.1.1. Corporate purpose and activity

The Company purpose is the performance of the activities listed here below, including through participated companies or entities:

«A) The exercise of the following activities: study and design, production, marketing (including the sale of used goods and the exchange) and rental of:

- standard and special forklift trucks, or other self-propelled means or systems or for fixed installation, suited to handling materials and goods;
- heat, electric and battery-powered vehicles for commercial and industrial applications, intended for the transport of people, materials, goods and a mix of the above;
- of the relevant units, sub-units, normal and/or special equipment, specific and/or complementary components, spare parts, accessories;
- assets associated with or functional to the handling of goods.

B) The rendering of technical assistance and maintenance services, at the customers' facilities, for forklift trucks and other handling equipment.

C) Research and programming for the company organization in all its forms in the sector of technical and pharma gases, and the rendering of market research technical services and various services associated with commercial growth, including at the international level, in said sector, specifically excluding the performance of any professional activity.

D) The rendering of administrative, accounting and data processing services for Italian and foreign companies. » <sup>(11)</sup>

#### 5.1.2. Organizational structure

##### (a) KION ITS EMEA Italy

As of June 2021, the structure of STILL S.p.A. merged together with the structures of the subsidiary Linde Material-Handling Italia S.p.A. ("**Linde**") into a single Operating Unit named: KION ITS EMEA Italy <sup>(12)</sup>. The two companies have, nevertheless, retained their identities as separate legal entities <sup>(13)</sup>.

The organisational structure of KION ITS EMEA Italy at the date on which the Model was updated is broken down into three divisions called Sales & Service, each relating respectively to STILL, Linde and Baoli branded products <sup>(14)</sup>, as well as into the additional "cross-cutting" first-level functions called: Intralogistic Solutions, Business Operations, Strategic Marketing, Human Resources and Business Transformation. As part of the aforementioned restructuring, Linde transferred to STILL the Linde business unit concerning the "workshop" division, which was relocated to the Lainate site, with statutory effect as from 1 April 2022. The "Sales & Service"

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<sup>(11)</sup> For the achievement and within the scope of the aforementioned purposes, the corporate purpose also provides for the Company to carry out transactions of basically any nature, as well as to take on or dispose of shareholdings in companies or undertakings having a similar or associated corporate purpose, all with the exclusion of activities reserved to members of professional associations or in any event prohibited by law.

<sup>(12)</sup> Subsidiaries are defined as companies controlled by the same parent company; in the situation under consideration the common parent company is KION GROUP A.G., a company incorporated under German law.

<sup>(13)</sup> The Linde Company had previously adopted, and maintains, its own Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001. Conversely, such a model has not been adopted by Baoli.

<sup>(14)</sup> The Sales & Service divisions take care of the sales and service activities in the country for their respective brands, including Branches.

functions are part of the respective legal units.

All of the aforementioned functions report hierarchically to one of STILL's managing directors, who has taken on the role of Managing Director of Linde.

The KION ITS EMEA Italy organisational structure also comprises the Sales & Service Controlling function (currently reporting to a member of STILL's Board of Directors) and KION Financial Services.

In essence, therefore, a unification of the structures operating for the STILL and Linde brands) was achieved through inter-company relations and suitable secondments of personnel, aimed at the joint attainment of development goals <sup>(15)</sup>. The new organisation was illustrated internally to the companies, and to third parties, through special organisational notices and events.

The structures underlying the Management Team referred to above are currently being defined through a process of co-creation by stages (as was the case for the first line), involving key figures in Italy and at the Group level.

(b) Factory Division (Luzzara Plant)

STILL also operates through the Factory division, located at the Luzzara plant, which reports to the ITS EMEA organisation of the KION Group, answers hierarchically to the Vice President Production Unit WH, and is managed by the Senior Director Operations Luzzara. The Company is aware that the above does not exempt it from the responsibilities deriving from Italian legislation.

The organisational structure of the Division includes, with reporting to the aforementioned Senior Director Operations Luzzara, its own functions, the main ones of which concern production, human resources, HSE, purchasing, logistics, and industrial engineering. For other matters - the most important ones being Finance, Legal Affairs, and for certain aspects (including compliance) HR - coordination is implemented with the ITS EMEA functions at the Lainate site.

(c) The Company has established a procedure that governs powers of signature and representation vis à vis the outside world.

5.1.3. Non-listing

At present, the Company is not listed on the stock exchange or on other regulated markets; however, it is part of a group ("KION Group") the Parent company of which, KION AG, is listed on the Frankfurt Stock Exchange.

5.1.4. Identification of Sensitive Processes

The mapping of the Company's activities considered at risk, in other words

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<sup>(15)</sup>The Board of Directors takes note of the disclosures made by the Company's directors regarding their interests as members of the boards of directors of other KION Group companies, for transactions with the same; and decides whether or not to recognise detrimental activities in these transactions pursuant to Article 2391, paragraph 2, of the Italian Civil Code, also taking into account the benefits to the Company from group synergies. Furthermore, the executive directors take note of the KION Group's governance guidelines.

activities within the scope of which there is a significant risk of Underlying Offences being committed, has resulted in the identification of the Sensitive Processes, as defined below.

This mapping was carried out through:

- a) the analysis of the company activity, including through interviews with the executive directors and with the management;
- b) the identification of the types of Underlying Offences in which one may run into while performing the company business;
- c) the identification of processes/functions within the scope of which said Underlying Offences may be committed ( "**Sensitive Processes**") and the real level of the risk of occurrence;
- d) the analysis of existing procedures/practices through a review of the documentation pertaining to them and through interviews with key subjects within the scope of the structures;
- e) the analysis of control/prevention systems in place and the identification of corrective actions to be developed ("*gap analysis*").

## 5.2. Significant Sensitive Processes identified

The sensitive processes listed below were identified in the company business.

- 5.2.1. Sensitive processes in connection with "*offences concerning misappropriation of funds, fraud to the detriment of the State, of a public body or of the European Union or for the obtainment of public funds and computer fraud to the detriment of the State or of a public body or fraud in public supplies*" (Art. 24);

The risks of committing the crimes in question are deemed to be basically low since, at present, the Company rarely requests contributions, subsidies or public funding. Should this happen, the request may concern contributions aimed at personnel training and funding for e-commerce services.

As regards contracts for public supplies, although they do not fall within the company's core activities, they may nevertheless take place.

The Company has therefore deemed it appropriate to regulate the matter.

- 5.2.2. Sensitive Processes in connection with "*computer crimes and illegal data processing*" (art. 24-bis).

As regards computer crimes, the significant Sensitive Processes are mainly related to: access, use and management of IT structures, systems and services; installation of equipment that may be capable of intercepting, preventing or interrupting computer or telecommunications; possession and dissemination of passwords and access codes to IT systems; drafting of informative documents; use of digital identities; data processing in reference to Italian, European and international law (GDPR and Leg. Decree no. 101 of 10 August 2018, adapting Italian legislation to the provisions of the GDPR).

- 5.2.3. Sensitive Processes in connection with "*crimes against the Public Administration*" (art. 25).



The interviewed subjects confirmed that the commission of crimes against the Public Administration (**P.A.**) poses a significant risk in connection with just about all the Underlying Offences provided for by the law.

The significant Sensitive Processes mainly refer to: Participation in competitive tenders; applications generally aimed at obtaining licenses, permits, authorizations and concessions, as well as any participation in tenders called by public administrations or private negotiations with the same; relationships with ministerial, regional, provincial, municipal office and Public Administration offices in general (for example purposes only: Inland Revenue Service, Finance Police or GDF, social security and welfare institutions, local healthcare agencies or ASL, ARPA – Regional Environmental Protection Agency -, Public Safety Authority, Customs Agency, Fire Brigade, etc.); contacts with public officials and public service officers; mandatory hiring; activities concerning safety and hygiene in the workplace and environmental protection; resorting to consultants or service providers that entertain relationships with the Public Administration on behalf of the P.A. All of the above also within the scope of inspection activities by the Public Administration.

5.2.4. Sensitive processes in connection with the “*counterfeiting of money, public credit cards, revenue stamps and distinctive marks and instruments*” (art. 25-bis).

The risk of counterfeiting, altering or using distinctive marks or signs of patents, models and drawings in connection with product development activities that may involve the use of third-party patents is considered to be low.

5.2.5. Sensitive Processes in connection with “*Corporate crimes*” (art. 25-ter).

As regards corporate crimes, the main Sensitive Processes mainly refer to the preparation of corporate communications, either mandatory by law or voluntary, pertaining to the Company’s economic, equity and financial situation (financial statements, reports on operations, scheduled, etc.) as well as to the communication of the conflict of interest, to transactions involving the capital, to the distribution of profits, to merger or demerger transactions, and to company reorganizations.

Moreover, the risks of committing the crimes of private corruption and incitement to private corruption were identified, mainly in connection with the Company’s commercial activities, but also in connection with third-party subjects appointed by the Company to render specific types of services.

5.2.6. Sensitive Processes in connection with “*Market abuse*” (art. 25-sexies).

Strictly with regards to the activity carried out by the Company, which is not listed, the risk of market abuse can basically be considered to be of a theoretical nature.

However, in view of the fact that the parent company is listed on the Frankfurt Stock Exchange, the opportunity was recognized to implement a procedure aimed at governing the processing and management of confidential information incorporating references to the Group’s procedures.

5.2.7. Sensitive Processes in connection with “*Crimes of manslaughter and serious personal injury or grievous bodily harm committed with violation of regulations on health and safety in the workplace*” (art. 25-septies).

As regards crimes committed in violation of regulations pertaining to health and



safety in the workplace, the main Sensitive Processes are basically related to: (i) manufacturing of the products and plant activities in general, (ii) storage, handling and processing of forklift trucks and various materials at the workshop in Lainate and at the Branches, (iii) maintenance of the products at the Branches and at the customers' premises, (iv) treatment of the products at third party facilities for any reason, both when managed by the Company and when sold to third parties with transfer of ownership or under leasing/loan for use (manufacturer's/dealer's responsibility and for any maintenance), (v) intralogistics activities (design of warehouse layouts and design of new processes for customers), (vi) product design, (vii) internal environmental risks, general office activities (using personal computers, video terminals, printers, fax machines, photocopiers and IT equipment in general) and (viii) transportation and use of company vehicles.

- 5.2.8. Sensitive Processes in connection with Underlying Offences concerning "*Receiving stolen goods, money laundering, employment of money, goods or utilities of illegal origin, self-money laundering*" (art. 25-octies).

With regards to Underlying Offences pertaining to receipt of stolen goods, money laundering, employment of money, goods or utilities of illegal origin, self-money laundering, the main Sensitive Processes basically refer to investments and sales and, in particular with regards to self-money laundering, fiscal/tax fulfilments and the accounting of corporate transactions, in the event that irregular accounting may result in the setting up of "slush funds". Besides, considering the company procedures and practices, the risk is not deemed to be particularly significant.

- 5.2.9. Sensitive Processes in connection with Underlying Offences concerning "Crimes on the subject of violation of copyright" (art.25-novies 231/2001).

As regards crimes on the subject of copyright, a risk is deemed to exist associated with the use of software applications.

Moreover, a risk is also identified in connection with the hypothetical use of previous employers' software by the Company's employees and the use of employees' images and/or contributions within the scope of company initiatives such as, for example, publications.

- 5.2.10. Sensitive Processes in connection with the "Crime of inducement not to make or to make false statements before the judicial authority" (art. 25-decies).

As regards the crime referred to above, there is a theoretical risk of minimal significance.

- 5.2.11. Sensitive Processes in connection with "Environmental crimes" (art. 25-undecies).

The Sensitive Processes pertaining to environmental crimes mainly refer to the activity carried out at the plant and at the branches, the storage of forklift trucks, the storage and disposal of hazardous waste at the Company's premises or at third-party facilities, the disposal of spent batteries, the disposal of inks and electronic equipment.

- 5.2.12. Sensitive Processes in connection with the crimes of employing workers in violation of specific legal provisions, in reference to: "*Unlawful intermediation and exploitation of labour*" (art. 25-quinquies with reference to art. 603-bis of the Italian Criminal Code) and "*Employment of illegally staying third-country nationals*" (art. 25-duodecies).

The Sensitive Processes pertaining to the aforementioned crime mainly refer to service contracts as well as to the use of temporary work agencies or cooperatives of which services the Company avails itself.

5.2.13. Sensitive Processes in connection with *crimes against industry and trade* (Art. 25-bis 1)

The only sensitive process that could be identified refers to the risk of “sale of industrial products with false markings” (art. 517 Criminal Code), and manifests itself in the activity of purchasing finished products for purposes of selling or renting them to customers.

5.2.14. Sensitive Processes associated with Tax-related Underlying Offences

The Sensitive Processes that present a risk of committing the Underlying Offences in question concern the following activities: (i) issue of accounting documents; (ii) receipt of accounting documents; (iii) preparation of forms and communications concerning tax matters; (iv) payment of taxes.

5.2.15. Sensitive Processes in connection with other Underlying Offences.

With regards to any other Underlying Offences not expressly mentioned in the paragraphs above, the Company has verified that, during the performance of the company business, there are no significant risks of said crimes being committed; nevertheless, constant monitoring will be carried out.

5.2.16. Compliance with regulations

In all Sensitive Processes, the provisions contained in the Model, in the Code of Ethics/Conduct and in the Protocols/Procedures, without prejudice to the general principle that anyone operating on behalf of the Company is required to act– when doing business and in relationships with others – in compliance with the regulations in force.

Any violation of the provisions set forth in the Model and in the Code of Ethics/Conduct shall entail the application of sanctions to the transgressor, as specified below.

## 6. **SUPERVISORY BODY**

### 6.1. **Appointment and requirements for the appointment**

6.1.1. Establishment of the SB

The Company, pursuant to art. 6, paragraph 1 of Leg. Decree 231/2001, has appointed a Supervisory Body (SB) which is assigned the task of overseeing, continuously, autonomously and independently from the Company's top management, the effective functioning and observance of the Model, including the Protocols and the Code of Ethics, as well as of encouraging its update.

The Supervisory Board is a panel composed of three or more members, as resolved by the Board of Directors.

The SB approves the regulations that govern its own functioning.

The members of the SB, in their capacity and within the scope of performing their

function, are not subject to the hierarchical and disciplinary power of any company function or body.

The Supervisory Body shall perform its tasks with the professionalism and diligence required by the nature of the appointment.

#### 6.1.2. Requirements for SB members

Without prejudice to the requirements of autonomy and independence, the majority of the members of the SB must be identified in subjects who are in no way tied by a relationship of dependence to STILL S.p.A. or its subsidiaries.

The members of the SB must possess suitable professionalism and experience on corporate, legal, accounting, fiscal and technical managerial matters, or in some of them, as well as the requisites of independence and integrity provided for by legal provisions applicable to members of the Board of Statutory Auditors.

#### 6.1.3. Incompatibility

The following subjects cannot hold the office of member of the Supervisory Body and, if appointed, they shall forfeit from office:

- individuals who find themselves in the conditions referred to in art. 2382 of the Italian Civil Code <sup>(16)</sup>;
- non-independent directors, spouses, relatives and similar up to the fourth degree of the directors of the Company and of the subsidiaries controlled by the Company;
- anyone who has been indicted or convicted, even with non-final sentence or plea bargain, for one of the Underlying Offences;
- anyone who has been the subject of measures under anti-mafia legislation

#### 6.1.4. Technical secretariat

In order to facilitate the performance of its work and ensure coordination with the Company's internal structures, the Supervisory Body may avail itself of a technical secretariat, even of an inter-functional nature, and including Company employees if deemed appropriate.

## 6.2. **Appointment, remuneration, duration, budget**

#### 6.2.1. Appointment and remuneration

The Supervisory Body is appointed by the Company's Board of Directors, which is responsible for defining its structure as well as determining any fee for the single members.

The Supervisory Board appoints its own chairman if the latter has not been appointed directly by the Board of Directors.

Upon accepting the appointment, the members of the SB declare to possess the requisites and to not find themselves in the conditions of incompatibility referred to in paragraph 6.1.3, being required to promptly communicate to the Board of

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<sup>(16)</sup> I.e. a debarred, incapacitated or bankrupt person or one who has been sentenced to a punishment entailing disqualification, even temporary, from holding public office or inability to exercise executive offices.

Directors any loss of said requisites or the onset of conditions of incompatibility.

#### 6.2.2. Duration

The Supervisory Body stays in office for a period determined by the Board of Directors, which shall not exceed 3 (three) years from its appointment, and its members may be re-appointed in full or in part.

In case one or more members are unable to exercise their functions for a period of more than two months, the SB notifies the Board of Directors, which will replace the unavailable members or re-appoint the entire SB.

#### 6.2.3. Budget

On an annual basis, the Board of Directors adopts a resolution pertaining to an endowment fund, proposed by the SB itself, which the latter can use for any need pertaining to performance of the tasks assigned to it, save for any urgent needs that may be defined by the SB directly with an Executive Director or with the latter's authorized representative.

### 6.3. Forfeiture, dismissal, resignation - Replacement

#### 6.3.1. Forfeiture

The loss of requisites for appointment in the SB constitutes a reason for forfeiture from office for the individual members, but not for the entire SB.

Members who have an organic or employment relationship with the Company or with other companies that are part of the Group to which the Company belongs, or who otherwise hold a position within the Group at the time of their appointment as members of the SB, automatically cease to hold office (i) in the event of termination of such employment relationship and regardless of the cause of termination, (ii) in case of assignment to a task other than the one on the basis of which the employee was appointed as a member of the SB. The above without prejudice to the possibility of the appointment's confirmation with a specific resolution of the Board of Directors.

#### 6.3.2. Dismissal

The dismissal of the SB or of its individual members can be ordered by the Board of Directors for justified reasons only.

Just causes for the dismissal of a member of the SB include but are not limited to:

- a serious breach in the performance of his/her duties;
- failure to inform the Board of Directors of a conflict of interest that can compromise his/her independence;
- breach of confidentiality with regard to news and information acquired in the performance of the Supervisory Board's duties;
- for a member who is linked to the Company by an employment relationship, initiation of disciplinary proceedings.

#### 6.3.3. Resignation

Each member of the SB may resign at any time from office with written notice

sent (even by e-mail) to the Chairman of the Board of Directors with a copy to the Chairman of the Board of Statutory Auditors and the other members of the Body.

The resignation shall take effect upon receipt of the communication and the person resigning shall be entitled to the remuneration (if due) accrued to that point.

#### 6.3.4. Replacement

Members who have forfeited or dismissed or who have resigned from office shall be replaced by a resolution of the Board of Directors, provided that the latter does not consider reducing the number of the body's members. Replacements shall remain in office for the remaining duration of the Body.

### 6.4. Tasks

#### 6.4.1. The SB is assigned the task of overseeing:

- a) compliance with the Model and with the Protocols by the Recipients;
- b) the effectiveness and adequacy of the Model and of the Protocols, in connection with the company organisational structure, based on the actual suitability to prevent Underlying Offences from being committed;
- c) the updating of the Model and of the Protocols, in the event of a need to adapt it in connection to changed legislative and/or company conditions or in case significant violations of the prescriptions set forth in the Model are ascertained (cf. art. 7 of the Decree).

#### 6.4.2. On a more specific operational level, without prejudice to the power of autonomously governing its own activities, the SB nevertheless carries out the following tasks:

- a) implementing control procedures aimed at verifying the actual operativity of the Model and of the protocols; it being understood that, in any event, control activities fall under the primary responsibility of operational management and are considered integral part of all company processes (known as "line control").
- b) performing reconnaissance activities on the company business in order to update the mapping of areas at risk within the company context;
- c) coordinating with the various company functions in order to monitor activities in the areas at risk;
- d) verifying the needs to update the Model and the Protocols;
- e) carrying out periodical checks on specific acts or transactions conducted in the areas of activity at risk;
- f) collecting, processing and retaining significant information in relation to compliance with the Model, as well as updating the list of information that must be mandatorily forwarded to the SB or always kept available to said body;
- g) checking the actual presence and regular keeping and efficacy of the documentation requested in connection with the provisions of the Model or of the Protocols for the various types of administrative offences and crimes;

- h) periodically reporting to the corporate bodies of STILL S.p.A. with regards to the company policies in support of the activity pursuant to Leg. Decree 231/2001;
  - i) reporting to the Board of Directors any observed non-compliances and proposing the application of sanctions in accordance with the sanctioning system;
  - j) maintaining any necessary contact, including through the receipt and sending of reports, with the SB, or (if an SB has not been appointed) with the control bodies, of the parent companies of STILL or of companies controlled by the latter or subject, together with the latter, to common control.
- 6.4.3. During the performance of their tasks, each member of the SB has free access, at any one of the Company functions, to all information, data and documentation deemed necessary for the performance of the assigned tasks, with no need for prior consent.
- 6.4.4. For the performance of its activities, the SB may avail itself – under its own direct supervision and responsibility – of the assistance provided by any function of the Company (or of companies belonging to the same Group based on inter-company service agreements) or, in case it deems it necessary, of independent consultants, in the latter case using the endowment fund.
- 6.4.5. The control activities implemented by the SB cannot be questioned by any other company body or function, in any event without prejudice to the fact that the Board of Directors is in any case called to supervise on the adequacy of said activities, since said Board is the ultimate body responsible for the proper functioning and efficacy of the organizational model.

## 6.5. Activities and Reporting

The SB has three reporting lines:

- the first one, on a continuous basis, towards the Executive Directors;
- the second one, on a periodical basis, towards the Board of Directors;
- the third one, of an event-based nature, towards the Board of Directors in the event that, outside the periodical checking activities, the SB nevertheless gains knowledge of behaviours that violate the procedures provided for by the Model and/or by the Protocol, or of other behaviours that complete or may complete offences or unlawful administrative acts, or lastly in the case where the SB deems it necessary or appropriate to proceed with updating the Model.

The SB is required to periodically draw up a written report on its activities intended for the Board of Directors.

## 6.6. Periodical Checks

The checks on the Model and on the Protocols will be conducted periodically according to the frequency established by the SB (Annual verification plan), or even at a time other than the scheduled time.

The SB will be entitled to carry out more in-depth research, analyses and checks on the existing procedures, on corporate acts and on the more significant contracts in the areas of activity at risk, or other checks and verifications deemed necessary or appropriate.

Internally, the SB may operate, as it sees fit, through meetings, activities by individual members, exchanges of information through whatever means.

## **6.7. Information flows and retaining of information**

In addition to the reporting activity envisaged above, the SB is required to operate through continuous actions, to be ensured also through constant coordination between the SB and Top Management (or parties authorized by the latter for this purpose) and the set-up of suitable information flows from the Company to the SB and vice versa, without prejudice to the prescriptions contained in the Model.

### **6.7.1. Communication flows by the SB**

The SB:

- a) formulates proposals for updating the Model in case suitable corrections, additions or adaptations of the Model itself deemed necessary or appropriate in connection with *(i)* changes in the legislative framework, *(ii)* changes in the corporate situation (concerning, for example, the company type, its organization, business perimeter, production methods), *(iii)* violations of the Model;
- b) sends *ad hoc* communications to the Company's top operational management in case of need and/or urgency;
- c) reports to the corporate bodies any violations of the Model that may be committed by the members of the corporate bodies of which it becomes aware.

### **6.7.2. Communication flows by the Company**

For the purpose of facilitating the supervisory activities on the efficacy of the Model and of the Protocols, the Company is required to promptly implement, vis-à-vis the SB, information flows pertaining to all facts, information, documents and data that must be brought to the knowledge of the SB itself, as established by the Model in all its parts, including the provisions of the single procedures.

In particular:

- a) The Executive Directors or persons delegated by them are required to communicate to the SB;
  - (i)* any event, fact, situation relevant to compliance with and operation of the Model;
  - (ii)* the results of any audits and verifications carried out by internal functions, group structures, auditors or external entities that may be relevant for the prevention of the Underlying Offences;
  - (iii)* changes in the organizational structure to the SB including proxies/issuing of powers of attorney;
  - (iv)* changes in the scope of activities (expansion or contraction of existing



activities or launch of any new activities);

- b) conduct deemed to constitute violations of the prescriptions contained in the model or the commission of specific types of Underlying Offences, providing evidence of the implemented disciplinary proceedings and of any sanctions applied or dismissal measures, accompanied by the relevant reasons; The Executive Directors or persons delegated by them are required to notify the SB of the following events relating to the company's activities:

- (i) notices of convocation of meetings;
- (ii) notices of convocation of meetings of the Board of Directors;
- (iii) constitution of the executive committee and its convening notices;
- (iv) establishment of strategic committees and their functions (e.g., appointing committee, strategy committee, investment committee, administration and finance committee and the like);
- (v) any conflicts of interest found during meetings of the Board of Directors or the Shareholders' Meeting;
- (vi) annual financial statements including directors' reports and certification by the auditors;
- (vii) transactions concerning the share capital;
- (viii) extraordinary transactions, such as, for example, mergers or de-mergers;
- (ix) criticalities or conflicts of interest detected within the scope of the management of confidential information;

- c) The SB must be promptly informed of the following facts by Top Management, to the extent of their respective responsibilities:

- (i) conducts observed by them deemed to constitute violations of the prescriptions contained in the Model or the commission of specific types of Underlying Offences, providing evidence of the implemented disciplinary proceedings and of any sanctions applied or dismissal measures, accompanied by the relevant reasons;
- (ii) requests for legal assistance forwarded by executives, employees or other subjects entitled to do so, towards which the judiciary has served notices of indictment or initiated proceedings for the Underlying Offences provided for by Leg. Decree 231/2001, or for administrative proceedings pertaining to infringements referenced by art. 187-*quinquies* of Leg. Decree 58/1998;
- (iii) measures and/or communications coming from judiciary police bodies, or from any other authority, from which one can infer the conduction of investigations, including towards unknown subjects, for the Underlying Offences provided for by Leg. Decree 231/2001, or for administrative proceedings pertaining to the infringements referenced in art. 187-*quinquies* of Leg. Decree 58/1998;
- (iv) reports drawn up by the managers of company functions within the scope of their control activity which may reveal pertinent facts, acts,



events or omissions for purposes of compliance with the provisions of Leg. Decree 231/2001;

- (v) news pertaining to any violations of the managerial and control procedures referenced, even indirectly, by the Model and/or the Protocols, which may lead to the commission of Underlying Offences.

#### 6.7.3. Other communication flows to the SB

Based on their respective areas of responsibility and organisational tasks, the company functions are required to provide the SB with information concerning:

- (i) request, disbursement and use of public funds;
- (ii) inspections by the Public Administration;
- (iii) participation in and awarding of tenders issued by the Public Administration or parties performing public utility functions or Community bodies;
- (iv) procurements or contracts awarded to STILL S.p.A. following competitive tenders at the national and international level, or following private negotiations with the Public Administration or parties acting as public utilities or community bodies;
- (v) anomaly indicators pertaining to management control, administration and treasury activity;
- (vi) identification and assessment of occupational health/safety and environmental risks;
- (vii) results of the verification activities, non-conformities and specific problems pertaining to health/safety at work and environmental protection;
- (viii) the occurrence of accidents (or near-accidents) involving employees, associates or other subjects present, even occasionally, at the industrial sites, warehouses office, local units or other locations where the Company carries out its activity.

In any event, the above is without prejudice to all other obligations to inform the SB as provided by the Model's Procedures or as requested by the SB.

#### 6.7.4. Procedure for submitting reports to the SB

The Company is required to issue a specific procedure to manage information flows from it to the Supervisory Body.

#### 6.7.5. Meetings of the SB with the Board of Directors and Executive Directors

The SB may ask to meet with the Board of Directors or Executive Directors any time it deems it necessary or appropriate, both in connection with the implementation of the Model and in connection with specific situations and/or violations of the Model.

In its turn, the SB may be convened at all times by the Board of Directors in order to report on special events or situations pertaining to the functioning and implementation of the Model.

#### 6.7.6. Meetings of the SB with company functions

The various company functions are required to keep all documentation pertaining to information forwarded to the SB available, as also provided for by the Protocols and by existing operating practices.

The SB can nevertheless request, in full autonomy, any company function or structure to provide additional information of a periodical nature or news concerning specific situations.

#### 6.7.7. Documentation

##### a) Minutes

Minutes will be drawn up (or reports or in any case suitable records will be kept) of all meetings held by the SB with the aforementioned subjects and bodies. Said minutes/reports shall be retained by the Company, with a copy provided to the SB.

##### b) Retention of Documents

The various company functions are required to keep all documentation pertaining to information forwarded to the SB available, as also provided for by the Protocols and by existing operating practices.

The information, documentation and reports collected by the SB during the performance of its institutional duties must be filed and retained by the SB itself, keeping the acquired information and documents confidential, including in compliance with regulations on data processing.

### 6.8. **Subjective qualification of the SB for privacy purposes**

The Data Protection Authority has held that, due to the processing of personal data that the exercise of the duties and functions entrusted to the SB entails (such as, for example, access to information acquired through information flows or the reports referred to below), the Company, without prejudice to its ownership of the data processing under the GDPR, must designate - as part of the technical and organisational measures to be put in place in line with the principle of accountability (Art. 24 of the GDPR) - the individual members of the SB as subjects "authorised" to process the data (art. 4 no. 10, art. 29, art. 32 paragraph 4 GDPR and also Art. 2-*quaterdecies* of the Privacy Code). These subjects, in relation to the processing of the data received, must comply with the instructions given by the Data Controller so that the processing takes place in accordance with the principles established by Art. 5 of the GDPR.

The Data Controller, in turn, is required to adopt technical and organisational measures to ensure the protection of processed data, while at the same time ensuring that the SB is autonomous and independent with respect to the company's management bodies when performing its duties in accordance with the procedures laid down in the aforementioned law <sup>(17)</sup>.

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<sup>(17)</sup> The stated principles are expressed in a communication of the Data Protection Authority issued in favour of the Association of Members of Supervisory Bodies pursuant to Leg. Decree 231/2001 of May 2020; the assumption of the Authority's statement is that the Supervisory Body, regardless of whether its members are internal or external, must be considered "part of the company" in that it operates within the company's organisation (as, after all, established by Art. 6 of Decree 231).

## 6.9. Reporting to the Supervisory Body

### 6.9.1. Subject matter of the reports

Anyone can inform the Supervisory Body (or the Company) of situations that they may have become aware of due to his/her work and/or his/her relations with the Company in general concerning:

- a) commission of or attempts to commit any of the Underlying Offences envisaged in Decree 231, even if not expressly listed in the Model,
- b) infractions relating to the 231 Model (including the Code of Ethics and Protocols/Procedures),
- c) offences in general.

(hereinafter referred to as "Reports").

The possibility of reporting must be understood as a tool for safeguarding a common good ascribable to the stability and proper functioning of the Company.

### 6.9.2. Channels for submitting reports to the SB

Reports may be sent to the Supervisory Body, choosing one of the following reserved communication channels:

- a) by e-mail to the following address (reserved for the Supervisory Body, outside the company's domain and not accessible by third parties):

[organismo.vigilanza@pec.still.it](mailto:organismo.vigilanza@pec.still.it) <sup>(18)</sup>

- b) by means of a "Personal and Strictly Confidential" letter to one of the following addresses:

- Supervisory Body of STILL S.p.A.  
To the kind attention of the Chairman  
Via A. De Gasperi, 7  
20020 Lainate (MI)

Reports can also be made in anonymous form.

### 6.9.3. Whistleblowing

The e-mail communication channel specified above is also established to comply with the purposes specified in art. 6, paragraph 2, letter d) of the Decree (so-called "Whistleblowing") <sup>(19)</sup>.

### 6.9.4. Content of reports

Reports must be detailed and based on factual elements that are precise and consistent. They must comply with confidentiality criteria to protect the

<sup>(18)</sup> So updated by the Managing Director on 23 April 2018, with reference to law no. 79 of 30 November 2017 (whistleblowing).

<sup>(19)</sup> Art. 6 of the Decree was amended in this sense by Law no. 179 of 30 November 2017 containing *Provisions for the protection of those submitting reports of crimes or irregularities they have become aware of in the context of a public or private employment relationship*.

effectiveness of the investigations to be carried out and the integrity of the persons specified in the report. They must refrain from reporting facts of generic, confusing and/or defamatory content.

The detailed description of the facts giving rise to the report shall not contain information that is not strictly relevant to the subject of the report.

#### 6.9.5. Protection of the whistle-blower (prohibition of discrimination)

Those who submit reports <sup>(20)</sup> to the SB may not suffer any negative consequences as a result of such conduct, except for the case in which it is ascertained that the subject who submitted the report was, at the time of the reporting, aware of the fact that the information provided to the SB was false or did not correspond to the truth.

In particular, whistle-blowers are protected by the legislative prohibition against retaliatory or discriminatory actions against whistle-blowers on grounds directly or indirectly related to the report: i.e. the whistle-blower may not "be penalised, demoted, dismissed, transferred or subjected to any other organisational measure having an direct or indirect adverse effect on his/her working conditions".

#### 6.9.6. Management of reports

The SB will assess the reports received and, if it deems it appropriate, will initiate the appropriate investigation, summoning separately – where known – the author of the report and the alleged offender, hearing people informed of the facts and acquiring the documentation deemed appropriate.

All reports shall be managed according to criteria suited to ensuring the utmost confidentiality, both at the time they are received and during the phases of the subsequent investigations by the Supervisory Body, except for anything that may become necessary in order to carry out checks on the reports and without prejudice to the obligations of provide information when so requested by the judicial authority or by other public authorities <sup>(21)</sup>.

#### 6.9.7. Sanctions

Penalties, discipline or other sanctions will be taken for non-employees in accordance with the provisions of the Model below for violations of the Model itself:

- against those who violate the protection of the whistle-blower
- against whistle-blowers who, with intent or gross negligence, make reports that prove to be unfounded.

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<sup>(20)</sup> The report referred to in the aforementioned art. 6 of the Decree may be made by any Recipient of the Model (including the Code of Ethics and Protocols/Procedures:

- auditor
- and persons who, although external to the Company, operate directly or indirectly on behalf and/or in the interest of the Company

<sup>(21)</sup> Remember that the pursuit of the interests of the integrity of public and private administrations, as well as the prevention and repression of embezzlement, constitutes just cause for disclosure of information covered by the obligation of secrecy established in articles 326, 622 and 623 of the Criminal Code and article 2105 of the Italian Civil Code. There is no just cause for disclosure if the obligation of professional secrecy binds the person who became aware of the information as a result of a relationship of professional consulting or assistance with the body, firm or natural person concerned.

Information and documents that are subject to corporate, professional or official secrecy must not be disclosed in ways that exceed the purposes of eliminating the offence (and, in particular, must be kept within the communication channel specifically set up for this purpose).

## **7. INFORMATION AND TRAINING**

### **7.1. Communication**

For Model efficacy purposes, the Company aims to ensure, to the company's human resources as well as to those who may join the company in the future, proper knowledge of the rules of conduct contained herein, with a different degree of understanding depending on the level of involvement of said resources in Sensitive Processes. A similar knowledge, according to similar criteria, must be ensured as far as the Protocols are concerned.

The information and training system is implemented, through the means considered more appropriate and affective, by the HR Manager together with the managers of the other functions involved from time to time in the application of the Model and of the Protocols.

Specific information on the Model is included in hiring letter for all new-hires; moreover, there is a special section on the Company website which is updated periodically based on changes in legislation and/or updates of the Model.

The Company will identify suppliers and customers, including external associates and business partners for various reason to whom to provide information, if any, on the topic of the adoption of the Model and on the contents of the Model itself, requesting that they commit themselves to complying with the principles contained in it.

### **7.2. Training**

7.2.1. Training aimed at spreading knowledge of the regulations referred to in Leg. Decree 231/2001 is different, in terms of content and implementation methods, depending on the qualification of the recipients, of the risk level in the area in which they operate, of performance by the subjects of company representation functions and of the granting of powers, if any.

Therefore, the Company provides for different levels of information and training through suitable distribution tools.

7.2.2. Specific information on the Model is included in the letter of employment for all new hires and, in addition, a specific section on the Company's website is dedicated to the subject, updated periodically on the basis of changes in legislation and/or updates to the Model. Training is mandatory for all Recipients.

Training has to be delivered frequently enough and using methods able to measure the recipients' level of participation and learning.

7.2.3. The SB may be asked to take part in the training.

In any event, (i) the Training Plan must be communicated to the SB for any comments or suggestions, and (ii) all documentation concerning the training must be retained so that it can be made available to the SB itself.

7.2.4. Training is delivered according to the following methods.

a) Directors, executives and/or personnel with powers of representation.

The training of executives and personnel equipped with powers to represent the Company is delivered on the basis of an initial workshop and periodic

refresher courses in which all new directors and newly-hired executives, or new hires equipped with representation powers participate.

b) Other personnel.

The remaining personnel are trained *(i)* according to an internal informative statement that, for new hires, is enclosed with the hiring letter, *(ii)* on the basis of an initial training by way of e-learning, *(iii)* through subsequent periodic updates, including in connection with any changes in the job description or legislative changes.

For the purpose of delivering proper training, the function managers arrange for distributing the Model and, for those subjects concerned by the Sensible Processes, the Protocols.

7.2.5. In the event of misunderstandings or doubts as to interpretation, the Recipients must refer to their hierarchical superiors and, if the misunderstandings and doubts are not resolved, to the SB.

7.2.6. The documentation relating to information and training activities will be kept by Human Resources, which is assigned responsibility for internal training.

## **8. DISCIPLINARY SYSTEM**

### **8.1. General principles**

The effectiveness of the Model is also tied to the adequacy of the sanctioning system for violation of the rules of conduct and, generally speaking, of internal regulations and procedures.

The application of disciplinary sanctions addressing the violation of rules of conduct and failure to comply with company provisions is independent from the criminal sentence or from the administrative one, as well as from their outcome, since these provisions are implemented by the company in full autonomy, regardless of the nature of criminal or administrative offence represented by the conduct.

The sanction shall be commensurate with the seriousness of the violation and whether or not it is the first occurrence; any repeated violations may lead to the employee's dismissal.

Improper interpretation of the principles and rules established by the Model may constitute an exception only in cases of behaviours conduction in good faith in which the limits set by the Model exceed the limits requested of a diligent person.

With regards to employees, the sanctioning system pertaining to violations of the Model is part of the company disciplinary rules.

### **8.2. Measures against employees**

Employees (executives excluded) are subject to the sanctions provided in the category-specific national collective labour agreement (CCNL), or in the respectively applicable CCNLs, in compliance with the procedures provided for by the legislation in force.

In particular, in accordance with provisions pertaining to labour law contained in the National Collective Labour Agreements, it is provided that:

- a) Measures such as *written reprimand, fine or suspension*, depending on the seriousness of the violation, shall be applied to employees who violate the internal procedures contained in the Model (for example, fails to comply with the prescribed procedures, fails to communicate to the SB the prescribed information, fails to carry out checks, etc.) or, in any event, adopt behaviours while performing activities within the scope of Sensitive Processes that do not comply with the Model provisions;
  - b) The *layoff* measure shall be applied to employees who, during performance of the Sensitive Processes:
    - carry out acts that do not comply with the provisions of the Model and are equivocally aimed at the commission of an Underlying Offence, as such behaviour implies a breach so serious as to not allow the continuation, not even on a temporary basis, of the work relationship,
- or,
- have been finally convicted for any one of the Underlying Offences or subjected to the irrevocable application of the administrative sanction for one of the administrative infringements envisaged by the laws in force.

The system of sanctions refers to the various category-specific labour contracts as applicable.

The challenging of violations, the disciplinary procedures and the application of sanctions fall, within the limit of the assigned tasks, in the attributions of subjects to whom the relevant powers are granted by Top Management.

### **8.3. Measures against executives**

In case the executives, during the performance of activities within the scope of Sensitive Processes, violate the prescriptions of the Model and/or of the Protocols, the Company arranges for applying to those responsible for said violation the measures considered to be most appropriate as provided by the law and by the applicable CCNL, in compliance with legal procedures in force.

### **8.4. Measures against directors**

In case any members of the Board of Directors violate the prescriptions of the Model, the SB shall promptly notify the Board of Directors, which, within the scope of its powers, will adopt the necessary measures, including proposing to the shareholders' meeting the revocation from office. The relevant communications shall be addressed directly to all members of the Board of Directors, except for the subjects involved in the violation.

### **8.5. Measures against members of the Board of Statutory Auditors**

In case any members of the Board of Statutory Auditors violate the prescriptions of the Model, the SB shall immediately notify the Board of Directors and the Board of Statutory



Auditors, which, within the scope of its powers, will adopt the necessary measures, including proposing to the shareholders' meeting the revocation from office. The relevant communications shall be addressed directly to all members of the Board of Directors and of Board of Statutory Auditors, except for the subjects involved in the violation.

## **8.6. Measures against consultants and partners/suppliers**

The commission of Underlying Offences by Consultants or by *Partners/Suppliers*, just like any violation by the latter of the rules contained in the Model shall entail, for the company functions that entertain relationships with the aforementioned subjects, the obligation to adopt all available contractual and legal instruments in order to safeguard the company's rights, including, if necessary, cancelling the contract, and without prejudice for claim compensation.

## **9. THE SYSTEM OF PROXIES AND POWERS OF ATTORNEY**

The SB must be notified with regards to the system of proxies and powers of attorney adopted by the Company, any subsequent modification, as well as with regards to any checks on the system of proxies/powers of attorney that may be conducted by the pertinent functions.

## **10. CERTIFIED MANAGEMENT SYSTEMS**

### **10.1. Certifications**

The Company equipped itself of certified management systems as indicated here below:

#### 10.1.1. Luzzara Plant certifications

- a) ISO 9001:2015 valid for the application field: "Design and production of forklift trucks through mechanical processing, welding, painting, assembly".
- c) UNI EN ISO 3834-2:2006 (ISO 3834-2:2005) valid for the application field: "Welding of components for warehouse load handling machines'..
- d) UNI EN ISO 14001;2015 (ISO 14002;2004) valid for the application field "'Design and production of forklift trucks through mechanical processing, welding, painting, assembly'",
- e) UNI EN-ISO 45001:2018 valid for the application field: 'Design and production of forklift trucks through mechanical processing, welding, painting, assembly'.

#### 10.1.2. Lainate Headquarters and Subsidiaries certifications

The following certifications are in place with regard to the activity carried out at the Lainate headquarters and at the Subsidiaries:



- a) ISO 9001:2015 valid for SIILL S.p.A. Div. SAS – HQ facilities, for the field of application: sale, marketing and service of forklift trucks;
- b) ISO 45001:2018 valid for STILL S.p.A. Div. SAS - HQ facilities and Subsidiaries South-East, East Emilia, West Emilia, Tuscany, Veneto, Piedmont, Lombardy valid for the following field of application: sale, marketing and service of forklift trucks;
- c) ISO 14001:2015 – valid for STILL S.p.A. Div. SAS - HQ facilities and Subsidiaries South-East, East Emilia, West Emilia, Tuscany, Veneto, Piedmont, Lombardy valid for the following field of application: Sale, marketing and service of forklift trucks.

## **10.2. Management systems manuals**

With reference to and in accordance with paragraph 10.1 above, the Company has adopted:

- An Integrated Safety and Environment System Manual (HSE Manual)
- A Quality Management System Manual

which will be discussed below.

## **10.3. Retention of Documents**

The Company shall arrange for keeping all system documents up-to-date, as well as to supplement them if necessary, for the purpose of improving the qualities of the offered services and keeping the certification.

The system documentation pertaining to the aforementioned certifications is kept in the certified units and is available on the Company's intranet; together with the procedures included herein, said documentation forms integral part of the Model, along with any changes and additions made from time to time, and is communicated to all personnel required to comply with it.

## **11. FLEXIBILITY OF THE MODEL**

The Model should not be viewed as a static entity, but instead will be constantly adapted in connection to both the organizational changes of processes that the company will be faced with, and to any legislative changes that may take place, and, lastly, in the event of significant violations of the prescriptions of the Model itself and of the Protocols. The Company shall therefore adopt, for the performance of activities connected to Sensitive Processes specific to individual entities, more specific or more protective procedures.

## **ANNEXES**

### Annex "A"

- Leg. Decree no. 231 of 8 June 2001, entitled "*Rules governing the administrative liability of legal persons, companies and associations, including those without legal personality*".

### Annex "B"

- Catalogue of Underlying Offences.

### Annex "C"

- Code of Ethics, at the approval date of the update of the Model.