

WYDEX S.r.l.

ORGANISATION AND MANAGEMENT MODEL

General Section

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Special section 10: offences against individuals – methods to prevent offences related to the employment of illegally staying third-country nationals.

General section

Introduction

1. Legal framework for administrative liability of legal persons, companies, and associations

Italian Legislative Decree no. 231 of 8 June 2001, which lays down the "Provisions on the administrative liability of legal persons, companies and associations, including those without legal personality", in effect since 4 July 2001, introduced into the Italian legal system a new set of rules on the legal liability of entities, legal persons and companies for certain offences committed in "their interest or to their benefit", by persons acting as a representative, director or manager of the entity or any of its financially and functionally independent organizations, as well as persons who, de facto or otherwise, manage and control the entity (i.e. top managers) and by persons subject to the management or supervision of one of the persons indicated above (i.e. individuals subject to management by others). Under this Decree, the entity will not be held liable if the person in a top management position or person subject to the management of others acted in his or her exclusive interest or in the interest of third parties. This is criminal-administrative liability since, although it involves administrative fines, it originates from a crime and can be punished only if the rights that are guaranteed in criminal proceedings are provided.

This liability is additional to that of the natural person who physically committed the offence. The introduction of this new and autonomous form of liability makes it possible to directly touch the assets of entities **that have benefited from the commission of certain offences by natural persons** - the actual perpetrators of the criminal offence - who 'impersonate' the company or who act, in any event, in the interest or to the benefit of the company.

1.1 Types of predicate offences

Under Legislative Decree 231/2001 (hereinafter the Decree), the entity may be held liable only for the offences expressly covered in Legislative Decree 231/2001, if committed in its interest or to its advantage by qualified subjects pursuant to art. 5, paragraph 1 of the Decree or in the case of specific legal requirements referred to in the Decree, such as art. 10 of Law no. 146/2006. The offences considered in this Decree are as follows:

- crimes against the Public Administration: this is the first group of offences originally identified by Legislative Decree 231/2001 (art. 24 and art. 25 of the Decree);
- cybercrime and unlawful data processing: art. 24-bis of the Decree, introduced with Law no. 48 of 18 March 2008 (ratification and implementation of the Convention on Cybercrime of the Council of Europe adopted in Budapest on 23 November 2001), provides for the administrative liability of companies in relation to the commission of computer-related crimes;
- organised crime: art. 24-ter of the Decree establishes the extent of the liability of the entity also with reference to the offences provided for in articles 416, sixth paragraph, 416-bis, 416-ter and 630 of the Italian Penal Code and the offences provided for in article 74 of the consolidated act referred to in Decree no. 309 of the President of the Republic of 9 October 1990;
- crimes against public faith: counterfeiting currency, legal tender, duty stamps and distinguishing instruments or marks provided for in art. 25-bis of the Decree;
- crimes against industry and trade: art. 25-bis of the Decree provides for the administrative liability of the company in relation to the offences specified in articles 513, 513-bis, 514, 515, 516, 517, 517-ter and 517- quater of the Italian Penal Code;
- corporate offences: Legislative Decree no. 61 of 11 April 2002, as part of the company law reform, broadened the scope of the administrative liability of entities to include certain corporate offences (such as false corporate communications, unlawful influence on shareholders' meetings, referred to in art. 25-ter of Legislative Decree 231/2001);
- crimes for the purpose of terrorism or subversion of democratic order (referred to in art. 25- quater of Legislative Decree 231/2001, introduced by art. 3 of Law no. 7 of 14 January 2003): these are "offences pertaining to terrorism or subversion of the democratic order contemplated in the Italian Penal Code and special laws", as well as offences, other than the above, "involving the violation of the provisions of Article 2 of the International Convention for the suppression of the financing of terrorism, signed in New York on 9 December 1999");

- crimes against the life or the safety of persons: under art. 25-querter.1 of the Decree, the practice of female genital mutilation is among the offences that gives rise to the administrative liability of the company;
- offences against individuals: provided for under art. 25-quinquies, introduced in the Decree by art. 5 of Law no. 228 of 11 August 2003, these include child prostitution, child pornography, trafficking in persons, and forcing into and keeping in slavery. Art. 25-quinquies of Legislative Decree 231/2001 was subsequently integrated by art. 6, paragraph 1 of Law no. 199 of 29 October 2016;
- crimes motivated by racism and xenophobia (art. 25-ter decies, introduced by Law no. 167/2017 and later amended by Legislative Decree 21/2018);
- market abuse: referred to in art. 25-sexies of the Decree, as introduced by art. 9 of Law no. 62 of 18 April 2005 ("2004 Community Law");
- transnational offences: art. 10 of law no. 146 of 16 March 2006 provides for the administrative liability of the company also with reference to offences specified by the same law that are of a transnational nature;
- occupational health and safety offences: art. 25-septies provides for the administrative liability of the company in relation to the crimes set out in articles 589 and 590, third paragraph, of the Italian penal code (Manslaughter and serious or grave personal injury) caused by breach of accident prevention and occupational health and safety regulations;
- offences involving receiving stolen goods, money laundering, use of money, property or benefits of illegal provenance, as well as self-laundering: art. 25-octies of the Decree extends the scope of liability of the entity also to the offences laid down in articles 648, 648-bis, 648-ter and 648-ter.1 of the Italian penal code;
- crimes related to breach of copyright: art. 25-nonies of the Decree provides for the administrative liability of the company in relation to the crimes referred to in articles 171, first paragraph, letter a-bis) and third paragraph, 171-bis, 171-ter and 171-septies, 171-octies of Law no. 633 of 22 April 1941 concerning the protection of copyrights and other rights related;
- inducement not to make statements or to make false statements to the judicial authorities (art. 377-bis of the Italian penal code): referred to in art. 25-decies of the Decree;
- environmental crimes: Legislative Decree 121/11 introduced, with art. 25-undecies, environmental crimes in the so-called "catalogue" of predicate offences provided by Legislative Decree 231/01 with regard to the administrative liability of entities; new provisions concerning environmental crimes were subsequently introduced with Law no. 68 of 22 May 2015;

- offences related to the employment of illegally staying third country nationals: art. 25-duodecies of the Decree provides for the administrative liability of the company in relation to committing the crime referred to in article 12, paragraph 3 and 3 bis and 3 ter, paragraph 5, art. 22, paragraph 12-bis, of Legislative Decree no. 286 of 25 July 1998;
- offences of fraud in sporting competitions, abusive gambling or betting and gambling by means of prohibited devices pursuant to art. 25-quaterdecies;
- tax offences: Legislative Decree no. 75/2020, which transposed Directive (EU) no. 2017/1371 – the so-called PIF directive, introduced art. 25 quinquiesdecies, entitled "Tax offences", for the specific purpose of extending administrative liability of companies to offences in the penal-tax area.

offences involving non-cash payment instruments as per Legislative Decree 184/2021 which introduced art. 25- octies extending the scope of administrative liability of organisations to include the offences laid down in art. 493-ter of the Italian penal code. "Unlawful use and forgery of non-cash payment instruments"; 493-quater "Possession and distribution of equipment, devices or computer programs with the intention to commit offences concerning non-cash payment instruments" and 640-ter "Computer-related fraud" for which an aggravating circumstance has been introduced in case the conduct results in the transfer of money, monetary value or virtual currency; the list of offences was subsequently made longer than the original one in the Decree and it is updated on the date of adoption of the Model by the Board of Directors.

1.2 Exemption – exoneration from liability

The Decree (art. 6 and 7) provides that the company is not subject to a penalty where it can show that it has adopted and effectively implemented organisational, management and control models, designed to prevent the commission of the offences at issue, without prejudice to the personal liability of the perpetrator.

➤ If an offence committed by an individual in a top management position, the company is not liable if it can prove that (art. 6):

- a) the governing body has adopted and, prior to the commission of the act, effectively implemented appropriate organisation, management models designed to prevent the kind of offence in question;
- b) the task of overseeing the functioning of and compliance with the models, and keeping them updated, is entrusted to a body within the entity that has autonomous powers of initiative and control;
- c) the perpetrators committed the offence by using fraudulent means to circumvent the organisation and management models;
- d) there is no evidence of failure to monitor or inadequate monitoring by the body referred to in point b).

The mere adoption of the 231 model by the Board of Directors in itself is not sufficient to exempt the entity from liability, since the model must be efficient and effective.

Art. 6, paragraph 2 of the Decree, establishes that the 231 Model must meet the following requirements:

- a) identify the activities where offences could be committed (so-called mapping of at-risk activities);
- b) provide for specific protocols for planning the development and implementation of the entity's decisions in order to prevent offences;
- c) identify appropriate procedures for the management of financial resources to prevent the commission of offences;
- d) provide for reporting requirements with the body in charge of overseeing the functioning of and compliance with the models;
- e) introduce a disciplinary system designed to punish any failure to comply with the measures set out in the model. The company must therefore prove that it is by no means involved in the allegations against the individual in a top management position by proving that the above-mentioned requirements have been met and, consequently, the fact that the commission of the offence did not stem from an "organisational wrongdoing" on its part.

➤ If instead an offence is committed by persons under the management or supervision of others, the company shall be liable if the commission of the offence was made possible due to the company's failure to ensure compliance with the management or supervision obligations (art. 7 paragraph 1). At any rate, the company shall not be liable if, prior to the breach of the management or supervision obligations, it has adopted and effectively implemented an organisational, management and control model designed to prevent the commission of the offences at issue (art. 7 paragraph 1).

Moreover, art. 7 paragraph 4 defines the requirements for the effective implementation of organisational models:

- a) periodic review and, if necessary, amendment of the model when significant breaches of the requirements are discovered or when there are significant changes in the organisation or activities (model update);
- b) a disciplinary system designed to punish any failure to comply with the measures set out in the model.

Another key part of the model is the establishment of a Supervisory Body with the task of monitoring the functioning, effectiveness and compliance with the model, as well as encouraging updates.

1.3 Penalty system

Articles 9 and 23 of Legislative Decree 231/2001, provide for the following penalties against the entity as a result of the commission or alleged commission of the afore-mentioned offences:

- financial penalty (and precautionary seizure);
- disqualifications (which may be applied as a precautionary measure) generally for a period of no less than three months and no more than two years with the specification that, pursuant to art. 14, paragraph 1 of Legislative Decree 231/2001, "Disqualifications concern the specific activities to which the entity's offence relates" (which, in turn, may include: - temporary or definitive ban on activities; - suspension or cancellation of permits, licences or concessions serving to commit the unlawful act;

- prohibition on entering into contracts with the public administration, unless done so to obtain public services; - exclusion from benefits, loans, contributions or subsidies and possible cancellation of those already granted; - temporary or permanent ban on advertising goods and services);

- confiscation (and precautionary seizure);
- publication of the sentence (in case of application of a disqualification).

The financial penalty is determined by a criminal court through a quota-based system in number of not less than one hundred and not more than one thousand and amount - of each quota- that ranges between a minimum of €258.22 and €1,549.37. To calculate the financial penalty, the court determines:

- the number of quotas, taking into account the severity of the offence, the degree of liability for the entity as well as the activities carried out to eliminate or mitigate the consequences of the offence and to prevent any further offences from being committed;

- the amount of each quota, based on the entity's economic and financial conditions.

The entity provides for the payment of the financial penalty with its assets (art. 27, paragraph 1, of the Decree).

Disqualifications apply only to those offences explicitly provided for and where at least one of the following conditions applies:

- the company has obtained significant profit from the offence and the offence is committed by individuals in top management positions or by individuals under the management of others when, in the latter case, the commission of the offence was caused or facilitated by severe organisational shortcomings;
- repeated offences.

The court decides the type and duration of the disqualification taking into account the suitability of each penalty to prevent other similar unlawful acts from being committed and, if necessary, may apply them jointly (art. 14, paragraph 1 and paragraph 3 of Legislative Decree 231/2001).

The penalties involving a ban from conducting business, the prohibition on entering into contracts with the public administration, and the ban on advertising goods or services may be imposed - in the most serious cases - on a permanent basis.

The court may arrange for the entity's business to continue (rather than impose disqualification), pursuant to and under the conditions referred to in art. 15 of the Decree, appointing, for this purpose, an administrator for a period consistent with the duration of the disqualification.

1.4 Attempt

In the case of an attempt to commit an offence which is punishable under Legislative Decree 231/2001, the fines (in terms of amount) and the disqualifications (in terms of duration) are reduced by one-third to one-half. An entity is exempt from the penalties if it voluntarily prevents the act from being accomplished or the event from occurring (art. 26 of Legislative Decree 231/2001).

The exclusion of penalties is justified, in this case, by severing all identifying relationships between the entity and the parties who claim to act in its name or on its behalf.

2. Description of the company – general organisational structure of the company.

2.1. Wydex S.r.l. within the framework of the Bologna Fiere S.p.A. group and the methodological approach for the construction of the organisational model.

Wydex S.r.l. (hereinafter Wydex and formally BF Services) is a wholly-owned subsidiary of BolognaFiere S.p.A. (hereinafter also referred to as BF).

BF adopted, with the first resolution of the Board of Directors on 25 May 2011, the Organisation and management Model as provided for by Legislative Decree 231/01 and subsequent amendments, last updated with a resolution passed by the Board of Directors on 24 July 2019.

As part of this update and implementation, BF, as parent company, prepared and submitted to its subsidiaries the "*Group guidelines for the implementation of the organisation, management and control Model*"¹, which Group companies, including Wydex, are required to comply with.

The overall framework, within which Group companies are invited to adopt their own organisational model, is completed with the adoption "also formally" of Bologna Fiere S.p.A.'s Code of Ethics "already set up in a group framework".²

Bearing this in mind - and taking into account the numerous references and principles laid down by the parent company in the 231 Model, Code of Ethics, Guidelines, procedures - the company, assisted by its consultants, carried out a series of analyses in order to identify the at-risk areas, and then identify the appropriate measures, principles, and procedures to adopt.

The activity comprised:

a) Analysis of the mapping of the activities at risk of predicate offences.

The objective of this phase was to analyse the corporate context, with a view to mapping the sensitive areas of the company, pinpointing the processes and activities within which the predicate offences provided under the Decree could be committed.

Corporate activities at risk were identified by reviewing the company's organisational documentation (organisation chart, core processes, powers and proxies, etc), and subsequently conducting a series of interviews with key persons of the company's organisation.

¹See Attachment 2. GUIDELINES ATTACHED.

²See Attachment 1. CODE OF ETHICS ATTACHED.

b) Analyses of the internal control system.

The next step was to analyse the system of preventive controls, in terms of existing procedures and/or operating practices to protect the 'sensitive activities' identified in the previous phase, in order to express an opinion on whether they were suitable for preventing the risks of offences.

This phase involved identifying the current internal control measures (formal procedures and/or practices adopted, conditions of verifiability, completeness of documents or "traceability" of operations and controls, separation or segregation of functions, etc.) by means of the information provided by the company structures and the analysis of the documentation submitted.

c) *Gap analysis*

Based on the results of the overall assessment of the company's business, a series of areas and activities exposed to the risk of committing an offence included within the scope of the "231 model" were identified. The principles of conduct for each of these were defined in the individual special sections, also identifying the existing safeguards to prevent the relevant offences from being committed.

2.2. Description of Wydex's activities and organisation.

Following significant extraordinary transactions which have characterised and generally reorganised the activities of BolognaFiere Group companies, it is necessary to provide a brief overview of the specific activities carried out by Wydex and in particular:

- 1) on the one hand, the Entity continues to work (although no longer as its core business) in the field of developing, designing, constructing, assembling, supplying and installing exhibit spaces, marquees and stands; this includes the management of the related sites and the installation of equipment, for trade fairs, exhibitions and/or conventions and/or conferences and/or events for all types of occasions. The company does not perform these activities directly through its own employees, but relies on third-party companies and/or craftspeople, on a contract or subcontract basis. It coordinates the various professional skills required to carry out these works, which may be ordered by the sole shareholder Bologna Fiere Spa or by third-party public or private entities.
- 2) On the other hand, the Entity obtained and characterised its business in facility management, which it carries out, mainly though not exclusively, for BolognaFiere Group companies.

In detail, as regards activities relevant for the purposes of this special section, it is worth noting the transfer of the business unit by BolognaFiere to BF Servizi (now Wydex S.r.l.) on 17 December 2020, effective as of 1 January 2021, involving the following activities: opening/closing exhibition halls; - access control; - fire-fighting service; - ticket office management service; - interpreting service, etc.

As part of the aforementioned core business, i.e. facility management, the provision of technological and IT services to BolognaFiere Group companies must be identified as a core business of the Entity.

2.2.1 IT services for the BF Group

As a result of intercompany service agreements, Wydex has set up a special organisational unit called the 'IT Department' to manage IT services; this unit relies on external IT security companies, given the need for a high level of technical expertise to guarantee the integrity and security of IT systems and personal data. These activities include but are not limited to development and supply of software platforms, web-based applications, exhibition centre access control platform, management of video surveillance systems, management of Lan and Wi-fi networks, purchase and supply of software licences, the management of servers, databases and e-mail systems, rental/supply of electronic devices, digital marketing, digital signage platforms at the exhibition centre, IT security services for Group companies.

2.2. Organisational structure

Wydex is a limited liability company (Srl) that belongs to the BF Group, and whose capital is wholly owned by the parent company BF.

Since the company is part of the BF Group, there is a need for coordination with the decision-making processes of the parent company BF to which, through various types of service contracts, operational and/or coordination services are entrusted.

The Meeting of members, composed of the sole shareholder BF, is responsible for resolving, in ordinary or extraordinary session, on: the appointment and dismissal of the members of the Board of Directors and of the Independent Auditors and their remuneration and responsibilities (to date, the Company has opted only for an independent auditor, which also performs the function of statutory auditor); together with decisions reserved to that body by law (e.g. approval of the financial statements, allocation of profits; purchase and sale of equity investments; amendments to the articles of association and extraordinary transactions in general).

The company is governed by a Board of Directors which is tasked with company management. It is composed of five members:

- Executive Chairman of the Board of Directors;
- Chief Executive Officer;
- Executive directors;
- Two non-executive directors.

The system of delegated powers and proxies is consistent and coherent with the company organisation, defining the roles and responsibilities, as defined by specific resolutions of the Board of Directors and by special power of attorney, resulting from the updated business register file of the company.

The SB must be constantly kept up to date on any amendments or additions to the system of delegated powers and proxies.

The Company is broken down into Departments; top management is identified by the Organisation Chart which coordinates and governs the activity of Management under the general supervision of the Chief Executive Officer.

Persons in charge of the functions of the individual Departments, clearly identifiable on the organisation chart, are accountable for the activities concerning their assigned duties and tasks, binding the company for all actions within their competence, except for those concerning expenditure commitments which must be approved by the Chief Executive Officer or the Director with special power of attorney and within the limits thereof.

2.4. Adoption of the Model

Article 6, paragraph 1, point a) of the Decree requires that the model is a "document issued by the governing body". The Board of Directors are therefore responsible for the adoption of the model by means of passing a resolution.

The company, in compliance with and fostering the application of the guidelines of the parent company Bologna Fiere, in keeping with the ethical and governance principles on which its rules of conduct are based, has adopted this model, which comprises:

- A general section, containing the identification of at-risk activities, the composition and function of the Supervisory Body, training and information activities, and the penalty system.
- A special section on methods to prevent the categories of predicate offences identified in the Decree, which are relevant to the nature of the business conducted by the company. This special section, for practical reasons, is divided into many attachments listed in alphabetical order for the predicate offences identified.

The Model is completed by the Code of Ethics adopted by the Bologna Fiere S.p.A. Group.

The company communicates this Model and any subsequent updates to the parent company according to the known procedures.

2.5. Recipients of the 231 Model

Pursuant to Legislative Decree 231/2001, this 231 Model is addressed to the following recipients who therefore agree to comply with its contents:

- a) members of the corporate bodies, those who perform, also on a de facto basis, management, administration, direction and control activities for the company or any of its financially and functionally independent organisational units;
- b) managers and employees of the company and those who in general work under the management and/or supervision of the persons mentioned in point a);

c) third-parties who work with the company under contracts (e.g. consultants, business partners, contractors, sub-contractors, and other freelancers). The termination clauses set out in contract documents provide for breach of the general principles of the Organisation Model as well as the principles of the Code of Ethics as established in paragraph 3 of the penalty system.

2.6. The 231 Model of Wydex: purpose

In accordance with the provisions of the Decree and the BF Group Guidelines as mentioned above, Wydex, in compliance with its own policies, decided to adopt its own Organisation and Management Model summarised in this document. Even though it is not mandatory, the company is confident that its adoption and effective implementation not only helps to prevent the criminal offences relevant to the entity's liability from occurring, but also contributes to improving the ability to manage its operating processes.

Through the adoption of the Model, Wydex intends to pursue the following goals:

- make all the Recipients of the Model aware of the need for strict compliance with the Model, the violation of which may give rise to the liability of the entity and hefty disciplinary actions against the Recipients;
- emphasize the fact that individuals engaging in these forms of unlawful conduct will be punished by Wydex as such actions are not only against the law but also against the ethical principles that Wydex seeks to follow in pursuing its activities;
- inform recipients on the severe consequences that may ensue for the company (and thus, indirectly, for all stakeholders) from the imposition of any fines and disqualifications provided by the Decree and the possibility that such penalties may also be ordered as a precautionary measure;
- enable Wydex to constantly monitor and closely supervise the activities, so that it can take swift action if risk profiles emerge and, where necessary, apply the disciplinary measures laid down in the Model.

2.7. Methods used to prepare the Model

As previously mentioned, Wydex used a methodological approach, in line with the provisions of the Decree and the Guidelines provided by the parent company BF, to prepare its Model which included the following activities:

- **Risk profile assessment at entity level:** this phase is carried out by conducting interviews with top management following a list of risk factors based on the types of offences included in Legislative Decree 231/01, discussing the relevance, even if only theoretical, to the company of the individual risk factor and thus of the corresponding offence(s). The results of these activities are represented by:

- ✓ **verification** of the **theoretical relevance** of one or more risk factors to the entity, with the collection of initial information on the methods/occasions in which they can

actually occur or have occurred (so-called **sensitive processes**), as well as the **organisational unit** of the potentially affected entity with which to deepen the analysis and carry out the risk assessment;

- ✓ **verification of the non-applicability**, even in the abstract, to the entity of one or more risk factors which is/are then excluded from the subsequent risk analysis and related controls.

The conclusions from these analyses are in each individual special section considered and documented therein; details are also provided on the corporate processes falling within the scope of Decree 231.

- **Identification of sensitive areas and activities:** understood as the circumstances/occasions within the scope of which one or more offences could actually or theoretically be committed in the interest of or to the benefit of the entity.

- **Execution of risk assessment:** this phase involves an assessment in terms of frequency of occurrence and the impact on the entity of the individual sensitive activities identified and the subsequent priority in terms of real risk.

This is followed by:

- **Identification and assessment of internal controls.**

This involved identifying the internal controls already in place (control protocols, company practices, quality and safety procedures and information flows), which the potential recipients of the Model carry out at predetermined frequencies and according to set procedures in order to address and control sensitive activities.

- **Define the principles of conduct and related oversight measures aimed at integrating and improving the controls system based on the following principles:**

- separation of duties;
- definition of authorisation powers consistent with the assigned responsibilities;
- documentation and traceability of the processes and internal controls.
- rules on the operating procedures for carrying out sensitive activities.

The activities shown above made it possible to identify the processes considered sensitive in theory and to identify the controls that Wydex has in place against the possible crime risks identified.

2.8. Identification of offences theoretically applicable to the entity

In the light of the analysis carried out for the purpose of preparing this Model, the following categories of predicate offences were found to be relevant:

Special section 1: tax offences.

Special section 2: offences against the public administration.

Special section 3: corporate offences.

Special section 4: offences committed in breach of accident prevention regulations or occupational health and safety regulations.

Special section 5: offences of receiving stolen goods, money laundering, use of money, goods of unlawful origin.

Special section 6: organised crime and inducement not to make statements or to make false statements to the judicial authorities.

Special section 7: Counterfeiting currency, credit cards, duty stamps and counterfeiting seals, instruments or identifying marks – crimes against industry and trade

Special section 8: environmental crimes.

Special section 9: cybercrime and unlawful data processing and breach of copyright.

Special section 10: offences against individuals – methods to prevent offences related to the employment of illegally staying third-country nationals

The aforementioned special sections, were prepared based on the activity carried out by the Company, the legal and economic connections and relationships that it usually establishes, and the risk profiles that would reasonably justify the possibility of offences being committed in the interest of or for the benefit of the entity.

At any rate the Model cannot have a static form. For this reason, Wydex regularly updates the materiality analysis of any further processes at risk of offences relevant to the Entity's criminal liability, which may arise as a result of extraordinary transactions, new activities carried out by the company or also, new criminal offences introduced by subsequent additions and amendments to Legislative Decree No. 231/2001.

Top management, however, undertakes to periodically update the SB, in particular, every single special section referred to above. As regards the information flow to the Supervisory Body, the model is completed with the relevant documents, actions and facts that they must be periodically submitted to the Body by means of a report, so that the latter can evaluate the necessary additions, general and special updates of the model and the procedures adopted.

2.9. Whistleblowing

The word whistleblowing refers to a special tool/system of communication through which employees of an entity, whether public or private, can report to specific individuals or bodies (including law enforcement bodies and public authorities), from time to time identified, an event that could be a criminal offence, unlawful act, or even a wrongdoing (not only pursuant to law but also based on the entity's internal rules and regulations) committed by other subjects in the entity at issue, in return for enhanced protection to ensure the confidentiality of the whistleblowers' identity.

The objective of this system is to allow the Entity to learn of, through specific reports of unlawful events potentially detrimental to its interest, in order to handle the reported issue as quickly as possible, thereby contributing to the prevention and fight against any unlawful acts or, in any case, to limit the possible damaging consequences.

The implementation of a Whistleblowing system helps to spread a culture of ethics and compliance within the organisation, to increase transparency in the management of activities and to enhance employee involvement in company life and give them a greater sense of belonging. Using this system employees no longer need to fear being retaliated against for submitting a report or worry that the report will not be taken into consideration.

Pursuant to art. 6, paragraph 2 bis of the Decree, Wydex has implemented a specific "whistleblowing procedure" to the Supervisory Body which is an integral and substantial part of this general section.

3. Disciplinary System

Articles 6, paragraph 2, point e) and 7, paragraph 4, point b) of Legislative Decree 231/2001 require (with reference to both individuals in top management positions and individuals under the management of others) the mandatory drafting of a "disciplinary system designed to punish any failure to comply with the measures set out in the model".

The effective implementation of the Model requires that an adequate penalty system is place; this system plays a central role in the framework of Legislative Decree 231/2001, and serves to protect the internal procedures.

Any infractions would compromise the bond of trust between the Parties, constituting grounds for the imposition of disciplinary actions by the Company.

An essential condition for the Company's disciplinary authority is the attribution of the infringement to workers (including subordinates, senior officers or freelancers), irrespective of whether or not said conduct constitutes an infringement.

A fundamental requirement of the disciplinary actions is that the punishment is commensurate with the infringement, which must be assessed on the basis of three criteria:

- gravity of the infringement;
- the type of employment relationship with the worker (employee, contractor, management, etc.), taking into account the specific legal and contract regulations in place;
- any repeated breach.

The application of any disciplinary actions will be carried out in compliance with the principles stated in the Workers' Statute and in the relevant national collective bargaining agreement (CCNL), based on the criteria of prior notification, exercise of the rights of defence, proportionality between penalties and offences, evaluation of previous disciplinary actions taken over the last two years.

As regards the disciplinary system, Wydex has adopted the "Penalty system" prepared by the parent company Bologna Fiere S.p.A. which is attached hereto

4. Supervisory Body.

Based on the provisions of the Decree, for the 231 Model to be grounds for exemption from liability, it must have identified and assigned the task of monitoring the functioning and compliance with the model, as well as encouraging updates, to a body within the entity that has autonomous powers of initiative and control.

The Company, in the absence of legal restrictions, taking into account the aims pursued by the legislation and in relation to its size and organisational complexity, in order to ensure the effectiveness of the controls and activities under the responsibility of the Supervisory Body, has identified its Supervisory Body (hereinafter SB) as a collegial body comprising three members, appointed by resolution of the Board of Directors.

The position of the SB within the corporate organisation is set up in a way that guarantees the independence of its control initiatives from any form of interference and/or conditioning by any member of the organisation. The members of the SB, within their function, are not subject to the hierarchical and disciplinary authority of any other corporate body or function.

The causes for ineligibility/incompatibility or removal from office are:

- being in a position provided for under art. 2382 of the Italian civil code, namely those who are subject to disqualification, debarment, bankruptcy, or received a sentence that includes being barred, even temporarily, from holding public offices or debarred from holding management positions;
- to have been a member of a Supervisory Body of a company or entity that has received the penalties laid down in paragraph 1, point a) of art. 9 of Legislative Decree 231/01;
- to be an executive member of the Board of Directors or general managers of Wydex S.r.l. BF Services, its subsidiaries or the Independent Auditors appointed to audit the accounts, pursuant to current regulations, or auditors appointed by them;
- to be married, family member or kinship within the fourth degree with the parties indicated in the point above;
- to maintain economic relations with Wydex S.r.l., its subsidiaries, with executive directors, which by their significance or nature are such to affect their independent judgement and compromise their independence;
- have been convicted, including by a non-definitive judgement, of one of the offences provided for under Legislative Decree 231/2001 or however liable to entail the administrative liability of the entity.

Members of the SB must be of good repute as required by the Company for all directors.

In order to take office as member of the Supervisory Body the designated person must provide a self-declaration in lieu of affidavit that they do not meet any of the conditions indicated for ineligibility/incompatibility or removal, and expressly agree to promptly communicate any changes in the content of these statements.

The Board of Directors assess, before appointment and subsequently, on a regular basis, whether the aforementioned personal requirements of the members of the SB are met. If one of these requirements is no longer met, or one of the aforementioned situations occurs, during the term of office, the member of the SB will be removed from office and, in this case, the Board of Directors, after confirming that the reason for removal exists, promptly provides for the appointment of a new member, in compliance with the principles indicated.

The SB is appointed by the Board of Directors and remains in office until the term of office of the Board of Directors expires.

It may be re-elected and its members may be removed by the Board of Directors only for just cause, to be established exclusively in the case of grave and ascertained breaches with respect to the appointment granted with special resolution, adopted by majority, consulting with the Board of Statutory Auditors (where appointed in a period after the appointment of the SB). In this case, the Board of Directors will provide for promptly replacing the members removed.

To this end, "just cause" for revocation of the powers associated with the position of member of the SB includes but is not limited to:

- serious breach of their duties as defined in this Model;
- conviction of the Company pursuant to the Decree or a plea bargain, with final judgement, due to "failure to monitor or inadequate monitoring" by the SB, according to the provisions of art. 6, paragraph 1, point b), of the Decree;
- a conviction or plea bargain against one of the members of the SB for having committed one or more of the offences provided for in the Decree or offences of the same nature;
- breach of the duty of confidentiality.

The SB is dissolved if all of its members are dismissed. In this case, the Board of Directors will provide for promptly appointing a new supervisory body.

In view of the tasks and responsibilities assigned, as well as the specific professional knowledge required, the SB may rely on, in carrying out their assigned tasks, the support of other internal functions as well as external consultants, where necessary, to which they may delegate certain investigation areas which require specific skills that are not available within the Body.

The Board of Directors determine, by way of resolution, the remuneration of the members of the SB.

4.1. Functions and powers

Art. 6, paragraph 1, point b), of Legislative Decree 231/2001, for the tasks of the SB, requires that it must:

- monitor the functioning and compliance with the Model;
- encourage updates to the Model.

The same provision, as regards the requirements of the SB, provides that it be vested with autonomous powers of initiative and control.

The functions and tasks attributed to the SB by the Board of Directors are as follows:

- to monitor the adequacy of the Model in relation to the specific activities carried out by the Entity and its organisation, in order to prevent the commission of the classes of offences for which the Model was introduced;
- to ensure that the actual conduct within the Entity complies with the Model, highlighting any deviations, in order to make the necessary changes to the activities actually carried on;
- to encourage updates to the Model by means of reviewing any changes to the conditions at the company and analysis of the effectiveness and functionality of the proposed amendments.

In order to carry out these tasks, the SB must conduct a number of activities including but not limited to:

- monitor and interpret the relevant law and verify the adequacy of the Model with respect to this law, reporting to the Board of Directors any areas in which action needs to be taken;
- make proposals on the need to update and adjust the Model adopted;
- ensure, with the support of the relevant company structures, the maintenance and update of the system for the identification, mapping and classification of at-risk areas, for supervisory purposes;
- process the findings of control activities based on the checks;
- report to the Board of Directors any information on infringement of the Model;
- prepare information reports on a regular basis for the Board of Directors and the Board of Statutory Auditors as described below in point 4.3;
- monitor the actions taken to disseminate and raise awareness on the Model, and those αμεδ ατ τραινινγ της Ρεχιπιεντσ ανδ ενσυριγγ ινφορματιον φλωσσ το της ΣΒ.

The Supervisory Body is responsible for checking the model which includes the following types of checks:

- *document checks*: at least once a year, the main company documents and major contracts entered into by Wydex concerning at-risk activities are checked;
- *preventive controls system checks*: the effective functioning of the existing preventive controls system and the actual application of company procedures must be checked periodically, in accordance with the procedures established by the Supervisory Body.

These activities must include, among others, the following:

- periodic review, by the Supervisory Body with the support of the relevant areas, of the current system for the delegation of authorisation and signatory powers and its consistency with the entire organisational system, recommending any changes needed if management power and/or qualification and/or duties do not correspond or are not consistent with the powers of representation granted to the representative or if there are other irregularities;
- regular evaluation of the adequacy, with respect to the crime prevention requirements referred to in Legislative Decree 231/2001, of the codified procedures for at-risk activities, with regard to the amendment, integration or issue of new procedures that the Supervisory Body learns of in the course of their duties.
- check all reports received during the year, the actions taken by the parties concerned, the events considered at risk, as well as the level of awareness of the recipients of the model (also random checks) on the offences envisaged by the Decree.

The checks are carried out by the Supervisory Body or by third parties it appoints or by the internal Departments/Functions delegated by the Body as and when needed.

Without prejudice to the supervisory competences of the Board of Directors on the adequacy of the work of the SB, the activities carried out by the Body cannot be questioned by any other corporate body or structure.

The members of the SB must perform their duties with due diligence and are responsible for the truth of their statements.

The SB, in order to carry out its tasks comprehensive manner must:

- have adequate financial resources to carry out the assigned tasks. In this respect, each year the Board of Directors approves, acting on the SB's proposal, the estimated expenditure for the current year to meet any requirements so that it is able to χαρρησθαι ούτ ιτσ τασκς προπερλψ;

- have unrestricted access within all Company departments - with no need to ask for permission beforehand - to all information or data considered necessary for it to perform its tasks;
- given powers of investigation, inspection and verification of conduct, as well as to propose possible penalties against subjects who fail to comply with the provisions laid down in the Model.

4.2. Rules of procedure

The SB is responsible for establishing its own rules of procedure.

If the Chairman is absent or unable to attend, he or she will be replaced by the oldest member, who will be granted all of the Chairman's powers.

The SB meets regularly, at least every quarter, at the invitation of the Chairman.

A meeting is also convened by the Chairman whenever considered necessary, at the venue indicated, by means of notice sent to all members, as well as any time a request is made by even only one member, or one of the other corporate bodies.

The SB adopts its own rules of procedure which identifies the principles under which it operates.

Other subjects, if expressly invited by the SB, may attend SB meetings for information and advisory purposes.

4.3. Information flow to and from the SB

Without prejudice to the principles of autonomy and independence, in order to ensure the maximum effectiveness of the SB's operations, there needs to be specific communication channels and adequate cooperation mechanisms in place between the SB and other Corporate Bodies.

To that end, the SB reports to the Board of Directors on any annual basis, with a report providing information on the extent to which the Model has been implemented and its effectiveness. Reports must include:

- the supervisory activities carried out by the Body in the reporting period;
- any concerns raised both in terms of internal conduct, and in terms of the effectiveness of the Model;
- the correct actions and improvement measures planned and the progress made.

The SB may inform or ask to be heard by the Board of Directors any time it considers that a review or an action of such a body is warranted for issues pertaining to the functioning and effective implementation of the Model.

The SB may, in turn, be convened at any time by the Board of Directors and the other Corporate Bodies to report on special events or situations regarding the functioning and compliance with the Model.

To ensure a correct and efficient information flow, the SB has also the possibility, in order to fully and properly exercise its powers, to seek clarifications or information directly from the Chairman.

Among the requirements that the Model must meet, Legislative Decree 231/2001 establishes a series of reporting obligations with regard to the SB.

The information flows, which are reported in each special section of this Model cover all information and documents that must be communicated to the SB.

In particular:

- a) violation reporting obligations for all Recipients of the Model;
- b) information requirements relating to official documents regarding the Recipients of the Model and/or the Functions concerned.

In relation to point a) the following provisions apply as specified in the Whistleblowing Report Management Procedure:

- reports must be received in writing;
- the SB assesses the reports received and takes the necessary steps at its own reasonable discretion and responsibility, hearing, if necessary, the person filing the report and/or the alleged perpetrator, and makes a written statement on the reason for refusal to proceed with an internal investigation;
- The SB ensures that whistleblowers are protected against any type of reprisal, discrimination or penalisation, also ensuring that the identity of the whistleblower remains confidential, without prejudice to legal obligations and the protection of the rights of the Company or persons wrongly accused and/or accused in bad faith.

Reports may be sent via email to segnalazioni.bfservizi@gmail.com or by post to the Chairman of the SB (Presidente dell'ODV) of WYDEX Srl c/o Studio Bricola, Via Barberia 30, 40123 Bologna.

The SB collects any reports received, also from third parties, concerning the breach/suspected breach of the Model or, in any case, conduct that is not in line with the rules of conduct adopted by the Company that is presumed to be unlawful.

With reference to point b), certain information must be transmitted to the SB in a timely manner, including but not limited to:

- the proxy system and organisation chart in force from time to time;
- the measures and/or information from the law enforcement bodies or any other authority, indicating that investigations are being conducted, even against unknown persons, for the offences laid down in Legislative Decree 231/2001 committed in the interest of or to the benefit of the Company;

- the opening of legal proceedings against a manager, employee or director for the offences laid down in Legislative Decree 231/2001;
- any act/document related to public funding received by the Company;
- any action, fact, event or omission discovered or observed in the exercise of the responsibilities and assigned duties considered critical in relation to the provisions of the Decree;
- the organisational and regulatory changes for the effective implementation, across all company levels, of the Model;
- news on the disciplinary procedures opened, any fines applied or the closing of these proceedings, with the related reasons for doing so;
- the periodic minimum disclosures, which are an integral part of this Model, at the intervals provided for therein.

In particular, the CEO is required to report to the SB:

- any changes in the system of delegated powers or proxies,
- any changes of an organisational nature;
- any breach of the Model;
- any disciplinary action against employees, third parties or business partners, even if only potentially possible misconduct for the purposes of 231.

The periodic or immediate information flows referred to in point b) must be sent by the Recipients of the Model via email to odv@bfservizi.it. All documentation concerning the activities carried out by the SB (reports, disclosures, inspections, investigations, reports, etc) are kept for a period of at least 10 years (without prejudice to any further retention obligations required by specific regulations) in a specific archive, which may only be accessed by the members of the SB or by those who have received permission by the SB.

5. Training and information

To ensure the effectiveness of the Model, Wydex aims to ensure that all Recipients, also based on their level of involvement in sensitive processes, have a correct understanding of it.

The information and training system is supervised and integrated by the activities carried out in this field by the Supervisory Body, in cooperation with the Chief Executive Officer and Directors with special power of attorney.

Information is provided below on the activities identified to ensure that people receive proper training and information of the Model.

5.1. Information

- Dissemination of the Model (also in short form) via an internal email and/or company intranet, which includes the Code of Ethics and the Model and provides information on the fundamental tools of the preventive control system, such as the authorisation powers, the chain of command, the procedures, information flows, etc.;
- A disclosure is sent as an attachment to the pay slip email to communicate that the Company has adopted an Organisation Model pursuant to Legislative Decree 231/2001;
- New hires are given a copy of the Code of Ethics and a specific disclosure on the Model adopted (e.g. specific disclosure to provide together with other documentation at the time of hiring);

5.2. Communication plan for freelancers/professionals/suppliers/entities

- Communication to all subjects/partners who engage with BF Servizi based on contracts (e.g. arrangements, framework agreements for supplies, etc.) of the adoption of the model;
- Inclusion of a statement of acknowledgement, in any supply, service and consulting agreement (in the body of the text or as an attachment) as well as in the contracts signed with customers acknowledging the provisions of Legislative Decree 231/2001 and the provisions laid down in the Code of Ethics and the principles included in the general section of the Organisation Model and the commitment to comply with it, highlighting the penalties imposed in case of breach of the clause.

5.3. Training

Training may take place by conducting seminars for all personnel. These seminars will cover the Code of Ethics, the main features of the Model, the control systems, and the principles of conduct to be adopted (e.g. authorisation powers, the chain of command, procedures, information flows and anything else that contributes to ensuring transparency in daily operations), as well as information sessions aimed at providing useful information on the identification, mitigation and management of risks.

As regards intentional offences, training is provided for personnel involved in at-risk areas. The content and methods of training differ based on the recipient's position, the level of risk of the area in which they work, whether or not the individual represents the Company. The aim is to explain the needs and circumstances, plus the legal reasons, behind the rules and their actual scope.

Attachments

Bologna Fiere S.p.A. Code of Ethics

Bologna Fiere S.p.A. Penalty System

Reporting procedure, i.e. *Whistleblowing*