SUNCO ITALY 2 S.R.L.

ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO LEGISLATIVE DECREE 231/2001

Approved by resolution of the Administrative Board of 29th May 2025

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DEFINITIONS AND INTERPRETATION

Capitalised and upper-case terms and expressions used in this document shall have the meaning ascribed below, except where the context otherwise requires and save where otherwise defined.

- "**Addressees**": Company's staff and third parties (by way of example but not limited to: suppliers and service providers), as well as all those who work in the interest or to the advantage of the Company, with or without representation;
- "**Administrative Board**": the administrative board of Sunco 2, composed of two Directors (individual disjunctive multi-personal administration) entrusted with the broadest powers for the ordinary and extraordinary management of the Company;
- "**ATS**" or "**ASL**": public health protection authority, which is responsible for monitoring and controlling the correct fulfilment of the health and safety at work requirements;
- "**CMS**": Compliance Management System.
- "**Code of Ethics**": the "*Code of Ethics and Business Conduct*" adopted by Sunco Group and its updates, which establishes the guidelines that should govern both the relationships within the group and the external relationship maintained within the framework of the professional activity of Sunco Group;
- "**Company**" or "**Sunco 2**": Sunco Italy 2 S.r.l., with registered office in Via Cappuccio n. 12, 20123, Milano;
- "**Compliance Committee**": the entity which, in a coordinated manner and with the support of the Board of Directors, shall safeguard the correct implementation of the CMS.
- "**Compliance Officer**": figure responsible for managing, reviewing and communicating the implementation of any protocol, regulation and policies of Sunco Capital with the cooperation, support and supervision of the Compliance Committee. Furthermore, the Compliance Officer shall work as Secretary of the Compliance Committee, being responsible for the items of the agenda and shall compile all the necessary documentation for the meetings of said Committee.

- "**Confindustria Guidelines**": the guidelines for drafting the organisation, management and control models adopted in 2021 by Confindustria (Italian employers' federation) under Article 6(3) of Legislative Decree No. 231 of 8th June 2001;
- "**Data Protection Officer**" or "**DPO**": the subject designated by the data controller or data processor to perform support and control, advisory, training and information functions about the application of EU Regulation No. 2016/679 ("GDPR");
- "**Delegation**": an internal act of the Company entrusting functions and tasks;
- "**Developer**": the development company which, under the relevant development service agreement, will provide development services in relation with the relevant project (either generation facilities, storage systems or other type of technologies);
- "**Directors**": the directors of the Administrative Board of Sunco 2.
- "**Disciplinary system**": all the sanctions applicable in the event of a violation of the procedural and behavioural rules provided for by the Model;
- "**Entity**": legal persons (companies, associations, consortia, etc.) to which the Decree applies;
- "**Guidelines**": the guidelines adopted by associations representing companies for the drafting of organisation, management and control models pursuant to Article 6(par. 3) of Legislative Decree No. 231/2001;
- "**Legislative Decree 231/2001**" or "**Decree**": Legislative Decree No. 231 of 8th June 2001, as amended and integrated;
- "**Model**": the organisation, management and control model adopted by Sunco 2 pursuant to Legislative Decree 231/2001;
- "**P.A.**": the Public Administration and, regarding offences against the Public Administration, public officials and persons in charge of public service;
- "**Predicate Offence**": an offence for which Legislative Decree No. 231/2001 establishes the company's liability;
- "**Revenue Agency**": tax agency of the Italian public administration (Ministry of Economy and Finance), which performs functions related to tax inspections and controls as well as tax management;

- "**Sensitive Activities**" or "**Sensitive Processes**": the specific business processes concerning which a risk of commission of one of the offences sanctioned under Legislative Decree 231/2001 has been identified;
- "**Sunco Capital**" or "**Sole Shareholder**": the company Sunco Capital Green Energy Investments SL, headquartered in Madrid, Calle Goya, 6;
- "**Sunco Group**": all companies incorporated, controlled and managed by Sunco Capital.
- "**SPV**": the Special Purpose Vehicle companies owned by Sunco 2 for the management of photovoltaic solar energy projects in Italy;
- "**Supervisory Body**" or "**SB**": the body responsible for monitoring the operation of and compliance with the Model and its updating required by Article 6 of Legislative Decree 231/2001.
- "**VAT**": value-added tax.

PREAMBLE

The Administrative Board of **Sunco 2** decided to provide the Company with an organisational, administrative and accounting structure in line with the purposes of good governance outlined in Article 2086 of the Italian Civil Code.

This structure is aimed not only at achieving the economic objectives set by Sunco Capital but also at promptly detecting any crisis factors or loss of business continuity that may arise.

Believing that the commission of offences or, in any case, the violation of rules that govern the business markets in which the Company operates is in itself a crisis factor (even sooner than the heavy penalties that might be imposed), the Model envisaged by Legislative Decree 231/2001, which is aimed to prevent such offences, is considered an integrated and essential part of the Company's entire organisational framework.

This document, representing the Model pursuant to Legislative Decree 231/2001, which is extended below, was approved by the Administrative Board on 29th May 2025.

Furthermore, this document reflects *i*) the analysis performed on the risks of commission of the offences expressly referred to in Legislative Decree 231/2001; *ii*) the identification of the Sensitive Activities to verify in which areas/divisions of business of the Company and how the aforesaid offences could theoretically be committed; and *iii*) the identification of the existing control system concerning the "control principles" applied.

Also included are *iv*) the rules for the establishment, membership and functioning of the Supervisory Body as well as the system of reporting to and from the body; *v*) the disciplinary system applicable in the event of a violation of the rules referred to in the Model; *vi*) the financial flow management system; *vii*) the main features of the corporate strategy for compliance with all the mandatory duties, where applicable, connected with the standards laid down in Article 30 of Legislative Decree 81/2008 on the protection of health and safety in the workplace; and *viii*) the procedures for updating the Model.

The Model's provisions are integrated with the Code of Ethics adopted by the Sunco Group, which sets out the principles of conduct that inspire all those who operate for Sunco 2 and all Sunco Group companies.

SUNCO. CAPITAL

SUNCO ITALY 2 S.R.L.

GENERAL PART

1. REGULATORY FRAMEWORK

1.1. INTRODUCTION

The Legislative Decree 231/2001 introduced into the Italian legal system an administrative liability regime for Entities arising from the commission – in their interest or advantage – of a Predicate Offence.

To incur the Entity's liability, the Predicate Offence must have been committed in the interest or to the advantage of the same (*i*) by persons who hold positions of representation, administration or management of the Entities themselves or of one of their organisational units with financial and functional autonomy, or by individuals who exercise, even de facto, the management and control of the Entities themselves, as well as (*ii*) by persons subject to the management or supervision of one of the above-mentioned subjects (even not employees of the Entity). This liability is additional to the (criminal) liability of the individuals who actually perpetrated the crime.

The extension of liability aims to involve in the punishment of certain criminal offences the Entities that have benefited, directly or indirectly, from the commission of the crime.

The sanctions provided under the Decree are divided into fines and restrictive sanctions, such as the suspension or revocation of licences or concessions, disqualification from exercising the activity, prohibition from contracting with the P.A., exclusion from or revocation of loans and contributions and prohibition from advertising goods and services.

The liability arising under the Decree also covers offences committed abroad by the Entity headquartered in Italy, unless the State of the place where the offence was committed prosecutes the Entity.

The Decree contains the list of the offences ("Predicate Offences") entailing the aforementioned administrative liability of Entities, which can be summarised in the following categories:

- offences in relations with the P.A. (such as, for example, bribery, graft, trading in influence, embezzlement of public funds, fraud against the State, computer fraud against the State or aggravated by the transfer of money, induction to give

or promise benefits, fraud in public supplies and interference in public tenders, referred to in **Articles 24 and 25 of the Decree**);

- IT offences and unlawful data treatment (such as, for example, unauthorised access to a computer or telematic system, possession, distribution and installation of equipment and other tools designed to intercept, impede or interrupt computer or telematic communications, damage to a computer or telematic systems referred to in **Article 24 *bis* of the Decree**);
- organised crime offences (e.g. mafia-type associations, including foreign ones, mafia-type political electoral exchange, kidnapping for extortion, referred to in **Article 24 *ter* of the Decree**);
- offences against public confidence (such as counterfeiting money, public credit papers, tax stamps and identification items or signs, referred to in **Article 25 *bis* of the Decree**);
- offences against industry and trade (such as, for example, interference in industrial and trade freedom, fraud in trade, and sale of industrial products with misleading signs, referred to in **Article 25 *bis*.1 of the Decree**);
- corporate offences (such as misleading corporate communications, obstructed control, unlawful influence on the shareholders' meeting, bribery among private individuals, referred to **in Article 25 ter of the Decree**);
- offences related to terrorism and subversion of the democratic order (referred to **in Article 25 *quater* of the Decree**);
- offences against the individuals (such as human trade, enslavement and keeping in slavery, referred to **in Article 25 *quater*.1** and **Article 25 *quinquies* of the Decree**);
- market abuse (insider trading and market manipulation referred to **in Article 25 *sexies* of the Decree**);
- transnational offences (such as, for example, conspiracy and obstruction of justice offences, if the offences themselves meet the "transnationality" requirement);

- health and safety at work offences (involuntary manslaughter and unintentional serious or very serious injury or bodily harm referred to **in Article 25 *septies* of the Decree**);
- offences of receiving stolen goods, money laundering, use of money, goods or benefits of unlawful origin, and self-money-laundering (referred to **in Article 25 *octies* of the Decree**);
- offences related to non-cash payment instruments (referred to **in Article 25 *octies*.1 of the Decree**);
- copyright infringement offences (referred to **in Article 25 *novies* of the Decree**);
- induction to withhold information or to make untruthful statements to Judicial Authorities (referred to **in Article 25 *decies* of the Decree**);
- environmental crimes (referred to **in Article 25 *undecies* of the Decree**);
- employing foreign national citizens without proper visas and permits of stay (referred to **in Article 25 *duodecies* of the Decree**);
- racism and xenophobia (referred to **in Article 25 *terdecies* of the Decree**);
- fraud in sports competitions, abusive exercise of gaming or betting and gambling exercised through prohibited devices (referred to **in Article 25 *quaterdecies* of the Decree**);
- tax offences (referred to **in Article 25 *quinquiesdecies* of the Decree**);
- smuggling offences (referred to **in Article 25 *sexiesdecies* of the Decree);**
- offences against cultural heritage, laundering of cultural goods, and destruction and looting of cultural and landscape heritage (referred to **in Article 25 *septiesdecies* and 25 *duodevicies* of the Decree**).

To summarise, the Decree provides that the Entity will be punishable by an "administrative" sanction if one of the aforementioned persons (manager or employee under the direction or control of the latter, as well as external persons – e.g. service providers – who act on behalf of the Entity) commits one of the listed offences, acting in the interest or to the advantage of the same Entity, notwithstanding the personal criminal liability of the person who concretely committed the offence.

1.2. SANCTIONS FRAMEWORK

Articles 9 et seq. of Legislative Decree 231/2001 provide for the following types of sanctions against the Entities:

- fines;
- disqualifications (also applicable as preventive measures) of a duration between three months and two years, which may consist of:
  - bans from performing business activities;
  - suspension or revocation of authorisations, licences or concessions connected to the commission of the offence;
  - prohibition to contract with the public administration, except to obtain the performance of public services;
  - exclusion from grants, loans, contributions or subsidies and possible revocation of those received;
  - ban on advertising goods or services;
  - confiscation of profits; and
  - publication of the judgment (in case of application of a disqualification sanction).

The fine amount is determined through a system based on "quotas" in a number not less than one hundred and not more than one thousand, ranging from a minimum of € 258,22 to a maximum of € 1.549,37. About the fine quantification, the judge decides:

- the number of quotas, considering the significance of the offence, the level of the Entity's liability and the activity carried out to remove or mitigate the consequences of the offence and to prevent the commission of further crimes; and
- the amount of the single quota, according to the economic and patrimonial conditions of the Entity.

Disqualification sanctions apply only to administrative offences for which they are expressly provided and if at least one of the following conditions is fulfilled:

a) the Entity has gained a significant profit from the commission of the offence and the offence was committed by subjects in a management position or by persons

subject to the direction of others when, in the latter case, the commission of the offence was caused or facilitated by serious organisational deficiencies; or

b) in case of repeated offences.

The judge establishes the type and duration of the disqualification sanctions, considering the adequacy of the individual sanctions to prevent offences of the kind committed and, if necessary, may apply them jointly (Article 14(1) and (3) of Legislative Decree 231/2001).

Disqualification from business performance, the prohibition on dealing with the Public Administration and the ban on advertising goods or services may be applied - in the most serious cases - on a definitive status. In addition, it is possible that the Entity's activity may be allowed to continue (instead of the sanction being imposed) by a court-appointed officer pursuant to and subject to the conditions of Article 15 of Legislative Decree 231/2001.

1.3. CRIMES ATTEMPT

Where the offences listed in Legislative Decree 231/2001 are committed in an attempted form, fines and disqualification penalties are reduced from a third to a half.

1.4. OFFENCES COMMITTED ABROAD

According to Article 4 of Legislative Decree 231/2001, the Entity may be prosecuted in Italy in relation to offences - covered by the same Decree - committed abroad under the conditions set out in the same Article 4.

1.5. ORGANISATION, MANAGEMENT AND CONTROL MODELS

The distinctive feature of Legislative Decree 231/2001 is the attribution of an exonerating value to the organisation, management and control model adopted by the Entity.

In fact, according to the provisions of Article 6(1) of Legislative Decree 231/2001, in the event of an offence committed by a person in a management position, the Entity is not liable if it demonstrates that:

- the management body has adopted and effectively implemented, prior to the commission of the offence, organisational and management models capable of preventing offences of the type that have occurred;
- the responsibility for supervising the application of and compliance with the models and ensuring that they are updated has been entrusted to a body of the Entity with autonomous powers of initiative and control;
- the offender committed the crime fraudulently circumventing the organisation, management and control models; and
- the absence of omission or insufficient control by the Supervisory Body.

The adoption of the model by the management body - which is to be identified in the body holding the management power (i.e., in Sunco 2, the Administrative Board) - is therefore not a sufficient measure to ensure the exemption from liability of the Entity, since it is also necessary that the Model is also made effective and efficient.

In this respect, in Article 6, paragraph 2, the legislator establishes that the Model must meet the following requirements:

a) identifying the activities in the scope of which offences may be committed (so-called "mapping" of activities at risk);
b) establish specific protocols aimed at structuring the decision-making process and the implementation of the Entity's decisions to prevent offences;
c) identify appropriate ways of managing financial resources to prevent the commission of offences;
d) set out information obligations towards the body in charge of supervising the operation of and compliance with the Model; and
e) introducing an appropriate disciplinary system to sanction non-compliance with the measures indicated in the Model.

The Entity must therefore demonstrate its non-involvement in the facts alleged against the manager (for example in Sunco 2, the members of the Administrative Board) by proving the existence of the above-mentioned requirements and, consequently, the circumstance that the commission of the offence was not due to the Entity's own "organisational fault".

However, in the case of an offence committed by a contractor acting on behalf of the Entity, the latter might be liable if the commission of the Predicate Offence was made possible by the breach of the managerial or supervisory obligations with which the company must comply (Article 7(1)). The violation of direction or supervision requirements is exempted if the Entity adopted and effectively implemented prior to the commission of the offence an organisation, management and control model suitable to prevent crimes of the same type as the one committed (Art. 7(2)).

Article 7(4) also specifies the requirements for the effective implementation of models:

1. regular verification and amendment of the same when significant violations of the prescriptions are discovered or when organisational or business changes occur (updating of the model); and
2. an appropriate disciplinary system to sanction non-compliance with the measures indicated in the model.

Concerning health and safety at work offences, Article 30 of Legislative Decree 81/2008 (the so-called Consolidated Safety Act) provides that the organisation, management and control model is considered effective if it implements an organic system for the fulfilment of all legal requirements related to:

- the compliance with legal, technical and structural standards related to equipment, facilities, workplaces, chemical, physical and biological agents;
- risk assessment activities and subsequent implementation of prevention and protection measures;
- organisational activities, such as emergencies, first aid, contract management, regular safety meetings, and consultation of workers' safety representatives;
- health monitoring activities;
- workers' information and training activities;
- supervisory activities as regards workers' compliance with existing protocols and safety instructions;
- the acquisition of documents and certifications required by laws; and
- periodic checks on the application and effectiveness of the procedures adopted.

1.6. LIABILITY FOR OFFENCES IN CORPORATE GROUPS

The Decree does not expressly address aspects related to the liability of the Entity belonging to a group of companies, although this is widespread.

1.6.1. PARENT COMPANY LIABILITY FOR THE OFFENCE COMMITTED IN THE SUBSIDIARY

As also emphasised by the Confindustria Guidelines in their updated version, the parent company may be held liable for the offence committed in the subsidiary's business if:

- a Predicate Offence has been committed in its immediate and direct interest or there is an advantage not only in the subsidiary but also in the parent company; or
- individuals functionally connected to the parent company have participated in the commission of the predicate offence by making a causally relevant contribution (Court of Cassation, Fifth Criminal Section, Judgment No. 24583 of 2011), which has been proven in a concrete and specific manner.

It is necessary, therefore, not only that each group's company in Italy has an adequate and valid model in compliance with the Decree, but that it is aligned with the parent company's system of control protocols and that there is an appropriate exchange of information between the respective supervisory bodies.

1.7. CODES OF CONDUCT DRAFTED BASED ON THE GUIDELINES

Article 6(3) of Legislative Decree 231/2001 provides that the Model may be drafted in accordance with codes of conduct drawn up by the representative trade associations, communicated to the Ministry of Justice, which, in agreement with the competent Ministries, may formulate within thirty days observations on the suitability of the models to prevent offences.

In this direction, this Model was drafted and updated taking as a benchmark the Confindustria Guidelines, in their version last updated in June 2021. The preparation of this Model also considers the operational indications provided by Confindustria in June 2021[1].

[1]Confindustria Position Paper "The administrative liability of entities at the time of COVID-19. First operational indications" of June 2020.

The Guidelines issued by Confindustria were approved for the first time on 7th March 2002, providing the methodological indications for identifying the risk areas and structuring the Model.

It should be noted, however, that any non-compliance with specific points of the Confindustria Guidelines does not in itself invalidate the Model adopted by the Company. In fact, since the Model must be drafted according to the actual situation of the Entity to which it refers, it may diverge from the Guidelines (which have a general content) for the purpose of complying more closely with the prevention requirements of the Decree.

2. DESCRIPTION OF THE ACTIVITIES OF SUNCO 2

Sunco 2 is a company incorporated under Italian law by Sunco Capital in 2024 aimed to carry out all necessary activities to support its subsidiaries in owning projects which produce energy from renewable sources or perform any other activity related to the energy obtained from renewable resources.

Sunco 2 is a wholly owned subsidiary of Sunco Capital and wholly owns Sunco Sun Blue S.r.l., Sunco Sun Orange S.r.l., Sunco Sun Brown S.r.l., Sunco Sun White S.r.l., Sunco Sun Silver S.r.l., Sunco Sun Pink S.r.l., Sunco Sun 10 S.r.l. and Sunco Sun 11 S.r.l., Special Purpose Vehicles (SPVs) under Italian law, which are active, or close to be active, in the production of energy from photovoltaic plants or the performance of any other activity related to the energy obtained from renewable resources.

The Sunco Group develops, invests and manages renewable energy assets in Latin America and Europe, coordinating the activities of subsidiaries in the different countries in which it operates.

Sunco Capital guarantees the technical and financial coordination of the Sunco Group in Italy, as well as the management direction of the companies or entities in which shareholdings have been taken, within the limits of the law and not towards the public.

Employees of Sunco Capital perform the financial, technical and legal areas of Sunco 2.

The Investment Committee of Sunco Capital approves the investments and executions of the agreements of Sunco 2 and the relevant SPVs in Italy.

The business activities of Sunco 2, as the parent company of some of the Italian SPVs of the Sunco Group, are aimed at:

- the development, design, construction, production, installation, maintenance, trading of all kinds of mechanical, electrical, instrumental and control systems, equipment and plants of all kinds and related activities, including plants for the production and/or transport of electricity and/or heat from renewable or assimilated sources;
- the production, distribution, transformation and sale, as well as transmission and transport of electricity produced using renewable energy sources within the limits of the regulations in force;
- the sale of electricity and green certificates or other rights in any way related to renewable energy production;
- technical assistance, industrial maintenance and overall maintenance in the mechanical, electrical, instrumental, control and safety areas, including the supply of material and spare parts;
- the performance and assignment of contracts and subcontracts relating to all the activities listed, both from private and public entities;
- the acquisition, holding and management, not towards the public and for the purpose of stable investment, of shareholdings in other Italian or foreign companies; the exercise, not towards the public, of the activities of granting loans to the subsidiaries and the technical, administrative and financial coordination of the latter and/or those belonging to the same group, as well as the performance - on behalf of the said subsidiaries and/or those belonging to the same group - of administrative, organisational and financial management services.

2.1. THE ORGANISATIONAL FRAMEWORK OF SUNCO 2

The meaning of "organisational framework" is the specific identification of roles and responsibilities for each person belonging to the company organisation (if any), or the functions of the companies that perform activities for Sunco 2 based on the service and supply contracts stipulated.

As suggested by the Guidelines themselves, the organisational system must be sufficiently formalised and clear, especially regarding the allocation of responsibilities, the lines of hierarchical dependence and the description of tasks with specific provisions for control principles, such as, for example, the separation of functions.

The corporate body that assumes a role of primary importance in organising the activities of Sunco 2 is the Administrative Board, composed of two Directors (individual disjunctive multi-personal administration) entrusted with the broadest powers for the ordinary and extraordinary management of the Company, with authority to perform all acts they deem appropriate to achieve the corporate purpose that are not reserved by law, by the founding act or by the Articles of Association to the exclusive competence of the decision of the Sole Shareholder.

Proxies and delegation of powers

The Administrative Board of the Company issues special Power of Attorneys whenever needed to formally allocate powers and responsibilities concerning the management of corporate activities. This system of proxies and delegations of powers is in line with the dimension of the Company's organisational and corporate structure.

Sole Shareholder's Meeting

The Sole Shareholder's Meeting, duly constituted, represents its Sole Shareholder (Sunco Capital) and its resolutions are adopted in accordance with the law and the Company's Articles of Association. In compliance with the law and the provisions of the Articles of Association, whenever it is necessary, the Sole Shareholder's Meeting is convened by one of the Directors.

Administrative Board

With the decision to appoint directors, the Sole Shareholder establishes the number of directors, the structure of the Administrative Board, and any limitations on the management powers assigned to the Sole Shareholder's decision.

The Administrative Board plays a crucial role in the Company's organisation, being entrusted with the broadest powers for the ordinary and extraordinary management of

the Company, excluding only those acts and operations that the law and the Articles of Association expressly reserve to the Sole Shareholder.

Sunco Capital's Investment Committee

The Investment Committee is composed of four members and is in charge of the investment, management, control and disposal decisions for the Italian companies of Sunco Group. The Investment Committee is reunited as often as necessary to handle the group's interests and when one of its members requests. All its members must be present for the valid convening of the meeting, which may also be held via telephone.

The Investment Committee adopts its investment decisions unanimously and divestment decisions by a simple majority of its members. In any case, in the event of a tie, the Chairman of the Investment Committee will have the casting vote.

The decisions of the Investment Committee are reflected in the corresponding minutes.

2.2. GENERAL PRINCIPLES OF INTERNAL CONTROL

The system of powers

The Company has adopted a power allocation system consistent with the organisation's dimension. Corporate roles and related tasks have been defined and the persons with spending power have been identified. The limits of this spending power are identified coherently with the position that these persons hold within the organisational structure.

General principles of the internal management system

Sunco 2, to ensure the achievement of the objectives of operational efficiency and effectiveness as well as the reliability of financial and management information and compliance with laws and regulations, considering the Company's dimension and purpose as well the direction and control of Sunco Capital, has identified a management system in which:

- the responsibilities are duly identified and allocated;
- no significant operations are undertaken without authorisation;

- the representation powers are assigned in accordance with areas of operation and limits of amount closely linked to the organisational structure;
- the operational systems comply with the Model, internal protocols, and applicable laws and regulations.

Such a management system ensures the most effective internal control system under the responsibility of top management.

Control activities

All operations carried out in risk areas are conducted in accordance with the following general rules:

- operational processes are set out with adequate documentary support to ensure that they are always verifiable in terms of appropriateness, consistency and accountability;
- the operational choices are traceable in terms of characteristics and motivations and those who authorised, executed and verified the single activities are identifiable;
- the sharing of information between connected phases/processes takes place in a way that guarantees the integrity and completeness of the data managed.

The control system is under continuous supervision and periodic evaluation to ensure regular adjustment.

Compliance Management System ("CMS") Procedure

The Board of Directors of Sunco Capital adopted specific internal measures that, in accordance with the legislation in force and the ethical principles of Sunco Group, establish a normative compliance culture.

Therefore, the Board of Directors of Sunco Capital approved the creation of the CMS, being firmly involved in performing all the necessary actions for its correct implementation.

The main purpose of the CMS is to protect the observance in Sunco Group organization of the internal policies, procedures and mechanisms, in accordance with the applicable legislation in force, ensuring the compliance of the normative.

The Compliance Committee, in a coordinated manner and with the support of the Board of Directors, shall safeguard the correct implementation of the CMS; the Compliance Committee also appoints the Compliance Officer and the Data Protection Officer.

The Compliance Officer is responsible for managing, reviewing and communicating the implementation of any protocol, normative and policies of Sunco Group with the cooperation, support and supervision of the Compliance Committee.

The CMS is aimed to guarantee the Company's compliance with the following policies of Sunco Group:

- Protocol for the Prevention of Gender-based Labor and Sexual Harassment;
- Internal Manual on Measures for the Prevention of Money Laundering and the Financing of Terrorism;
- Code of Ethics and Business Conduct;
- ESG Policy;
- CMS Procedure: Structure and Roles;
- Protocol for the Operation of the Ethical Channel; and
- Diversity and Inclusion Policy.

3. ORGANISATION, MANAGEMENT AND CONTROL MODEL AND THE METHODOLOGY APPLIED FOR ITS ADOPTION

The decision of the Administrative Board of Sunco 2 to adopt a Model pursuant to Legislative Decree 231/2001 represents a measure to strengthen the internal control system aimed at preventing the commission of the offences contemplated by the Decree and is also an act of responsibility towards all stakeholders (Sole Shareholder, customers, suppliers, etc.) and the community.

In particular, the adoption and dissemination of a Model aim, on the one hand, to raise awareness in the potential perpetrator of the offence that committing a crime is firmly condemned by the Company and contrary to its interests, and, on the other hand, through constant monitoring of the activity, to enable the Company to promptly prevent and react to avoid the commission of the offence or the event.

The Model, as prescribed by the Decree and recommended by the Confindustria Guidelines and best practices, has been prepared in accordance with the methodological steps outlined below.

Step 1 – Organisational analysis and identification of Sensitive Processes

Identifying the processes and activities within the scope of which the offences expressly referred to in Legislative Decree 231/2001 may be committed and detecting the control measures currently in place.

Step 2 – As-Is Analysis

Analysis and formalisation for each Sensitive Process or Sensitive Activity of:

- main steps;
- functions and roles/responsibilities of internal and external stakeholders;
- existing control items;

to assess which areas/sectors of activity and in which modalities the offences referred to in Legislative Decree 231/2001 may theoretically be committed.

Mapping of Sensitive Processes or Sensitive Activities and identification of the existing control system concerning the "control principles".

Step 3 – Gap Analysis

Identifying any vulnerabilities and related improvement actions necessary to ensure that the Model is suitable for preventing the offences referred to in Legislative Decree 231/2001. To this end, a gap analysis was performed on the Company's organisation to guarantee that the Model complies with the relevant laws.

Step 4 – Drafting the Organisation, Management and Control Model

Drafting and updating of the Company's Model based on the results of the previous phases and the comparison with relevant best practices, as well as based on the choices made by the Company's decision-making bodies and the level of synergic alignment with the existing internal control system.

3.1. THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF SUNCO 2

As mentioned above, Legislative Decree 231/2001 attributes, together with the other conditions provided for in Articles 6 and 7 of the Decree itself, an exempting value to the adoption and effective implementation of organisational, management and control models to the extent that the latter are suitable for preventing, with reasonable certainty, the commission or attempted commission of the offences referred to.

Assuming the previous considerations, the Company has drafted a Model that considers its peculiar organisational and operational reality, in line with its governance system and capable of enhancing the existing controls.

This Model, therefore, represents a uniform set of principles, procedures and provisions that: *i*) influence the internal operations of the Company and the modalities with which it interfaces externally; and *ii*) regulate the diligent management of a control system on Sensitive Activities, aimed at preventing the commission, or attempted commission, of the offences referred to in Legislative Decree 231/2001.

The Model, as approved by the Administrative Board, includes the following elements:

- identification of Sensitive Activities within the scope of which the offences referred to in Legislative Decree 231/2001 may be committed;
- control protocols in connection with identified Sensitive Activities;
- identification of financial resource management mechanisms;
- information flows to and from the Supervisory Body and specific reporting obligations to the Supervisory Body itself;
- disciplinary system and sanctioning procedure;
- dissemination of the adoption of the Model to all subjects interacting with the Company, as well as training on the principles of Legislative Decree 231/2001;
- setting criteria for updating and adapting the Model;
- Code of Ethics.

The Administrative Board by its own decision appointed the Supervisory Body, which is entrusted with tasks and powers appropriate to the functions provided for by the Model.

This Model is composed of:

- a **General Part**, which contains, in addition to an exposition of the relevant legislation, a description of the Company, the operating principles of the

Supervisory Body, information flows, training and information activities and the disciplinary system;

- a **Special Part**, which describes the Sensitive Processes or Sensitive Activities and related control standards.

3.2. ADDRESSEES AND SCOPE OF THE MODEL

The Addressees of this Model are identified as the members of the corporate bodies, those who perform, even *de facto*, functions of management, administration and control of the Company, as well as all those who operate on behalf of the Company and have powers of external representation of the Company and those who operate under the direction and/or supervision of the aforementioned persons.

The principles and control standards contained in the Model also apply, within the limits of the contractual relationship in place, to those who, although not belonging to the Company, operate by mandate, on behalf of or in favour of the same or are in any case linked to the Company by relevant legal relationships: these subjects, by virtue of specific contractual clauses, undertake to maintain, within the framework of the relationships established with the Company, correct conduct and compliance with the regulatory provisions in force and in any case suitable to prevent the commission, even attempted commission, of the offences in relation to which the sanctions set out in the Decree apply.

3.3. APPROVAL, AMENDMENT AND ADDENDUM TO THE MODEL

The organisation, management and control models constitute, pursuant to and for the purposes of Article 6, paragraph 1, letter a) of the Decree, acts issued by top management. Therefore, the Administrative Board approves the Model, consisting of the General Part and the Special Part.

The proposal of any amendments and additions to the Model is the exclusive responsibility of the Administrative Board, which also intervenes upon notification of the Supervisory Body in the following cases:

- amendments or additions to the disciplinary system;

– the adjustment of this document entitled "Organisation, management and control model pursuant to Legislative Decree 231/2001" to any organisational changes in the Company or to regulatory changes.

However, the Administrative Board, also at the proposal of the Supervisory Body, shall make any necessary subsequent amendments and additions to the Model to allow its continued compliance with the provisions of the Decree and any changes in the Company's structure.

Supervision of the adequacy and effective implementation of the Model is ensured by the Supervisory Body, which updates it and periodically reports the outcome of its work to the Administrative Board.

3.4. Model Implementation

The adoption of this Model represents the first step in the process of its dynamic implementation.

For the implementation phase of the Model, the Administrative Board, supported by the Supervisory Body, will be responsible for implementing the various elements of the Model, including the operational procedures.

4. Founding elements of the Model

4.1. Identification of risk areas and controls

Article 6(2)(a) of the Decree prescribes that the Model should provide for a system aimed at "identifying the activities within the scope of which offences may be committed".

Identifying the areas where the risk of committing offences implies a detailed assessment of all the company processes aimed at verifying the abstract configurability of the types of crimes envisaged by the Decree and the adequacy of the existing control elements to prevent them from being committed.

In this sense, as set out in section 3, the first stages of the activity aimed at adopting this Model were to identify Sensitive Processes and Sensitive Activities through an analysis

of the Company's organisational structure. Therefore, the Sensitive Activities and persons involved were mapped out.

The Company adopts an internal control system that provides about the Sensitive Activities and instrumental processes identified:

- **Principles of conduct**, applicable to all Sensitive Processes, as they outline rules and prohibitions that must be observed in the performance of any business activity;
- **Principles of control**, applied to the individual Sensitive Processes and containing a focused description of the rules and behaviours required in the performance of the specific activities: (*i*) segregation of duties; (*ii*) existence of procedures/rules/circulars; (*iii*) powers of authorisation and signature; (*iv*) traceability/archiving.

5. THE SUPERVISORY BODY

5.1. PREAMBLE

As mentioned above - in accordance with Article 6(1)(a) and (b) of Legislative Decree 231/2001 - the Entity may be exonerated from liability resulting from the commission of offences by persons entitled under Article 5 of Legislative Decree 231/2001, if the management body has, inter alia:

- previously adopted and successfully implemented an organisation, management and control model adequate to prevent the relevant offences;
- entrusted a body with autonomous powers of action and control with the task of supervising the operation of and compliance with the organisation, management and control model, ensuring that it is updated whenever needed.

The assignment of the aforesaid tasks to a body entrusted with autonomous powers of action and control, together with the correct and successful performance of the same, therefore, represent essential prerequisites for the complete functioning of the Model and, consequently, for the exemption from liability provided for by Legislative Decree 231/2001.

The main requisites of the Supervisory Body set out by law and, in part, further specified by the Confindustria Guidelines, can be summarised as follows:

- **Autonomy and Independence**: the role of the Supervisory Body must be that of a third-party body hierarchically placed at the top of command, free from subordination to top management, empowered to adopt unquestionable measures and initiatives, and its members must have no decision-making and operational powers within the Entity;
- **Professionalism**: the members of the Supervisory Body must all have specific skills in the fields of law, economics, risk analysis and assessment;
- **Continuity of action**: intended in terms of the effectiveness of the supervisory and control activities and in terms of temporal continuity of the performance of the functions of the Supervisory Body, the purpose of continuity of action is to guarantee the control of the effective, actual and continuous implementation of the Model adopted by the Entity pursuant to Legislative Decree 231/2001.

The Decree does not provide specific details on the composition of the Supervisory Body. However, the Confindustria Guidelines provide that the Supervisory Body may have a single-subject or multi-subject composition: it is necessary that, as a whole, the body itself is able to meet the requirements set out above.

In compliance with the provisions of the Decree and following the indications of Confindustria Guidelines, Sunco 2 has identified its Supervisory Body in a way that it is sufficient to ensure, in relation to its organisational structure and the level of risk of commission of the offences provided for by the Decree, the effectiveness of the controls and of the activities to which the body itself is assigned. In particular, the Administrative Board appointed a monocratic Supervisory Body consisting of an external member, chosen among professionals with proven specialised skills and personal characteristics such as professional ethics, independence of judgement and moral integrity.

The SB autonomously adopts a regulation governing its operation's main aspects.

5.1.1. MEMBERS' REQUIREMENTS

The appointment of the Supervisory Body is subject to the existence of individual requirements of honourableness, integrity, and respectability, as well as the absence of

causes of incompatibility with the appointment itself - confirmed by a specific declaration at the time of appointment - such as marriage, family relations or affinity up to the fourth degree inclusive with members of senior management and conflicts of interest, even potential, with the Entity, such as to compromise independence.

In particular, the followings cannot be appointed as members of the Supervisory Body: *i*) those persons who perform operational tasks within the scope of the activities that are the subject of control by the SB; *ii*) those who are involved with the Entity by a continuous working relationship of remunerated work, the fees for which are such as to compromise their independence of judgement; *iii*) the person against whom a criminal judgement has been issued, even if not final, or a sentence of application of the penalty on request (so-called plea bargaining), in Italy or abroad, for the offences referred to in Legislative Decree 231/2001; and *iv*) those who are in one of the situations of ineligibility or disqualification provided for in Article 2382 of the Civil Code.

5.2. APPOINTMENT

The Administrative Board appoints the Supervisory Body based on candidates' curricula, provided they meet the characteristics set out in section 5.1.1.; the appointed member must formally accept the appointment through a written declaration certifying the absence of the causes of incompatibility and ineligibility described above.

Upon the proposal of the Supervisory Body, the Administrative Board shall allocate an annual budget so that the SB can perform the activities prescribed by Legislative Decree 231/2001, such as, but not limited to: analyses and audits, specific training, risk assessment activities, request for any specialised consultancy. If the budget allocated is not sufficient for the activities to be performed, it is the right of the SB to request other resources that - if necessary - will be made available by the Entity.

The budget allows the Supervisory Body to operate autonomously and independently, as well as with the appropriate tools to effectively perform the task assigned to it by this Model, in accordance with the provisions of Legislative Decree 231/2001.

5.3. DURATION AND EXPIRATION OF THE MANDATE

The Company's Supervisory Body is in charge for one year from its appointment and may be re-elected. It shall terminate on expiry of the period established at its appointment, although it shall continue to perform its functions ad interim until a new appointment of the SB.

If – during the mandate – the member of the SB resigns from the office, the Administrative Board will provide for his replacement by its own resolution. In this case, the office of the new member will terminate at the yearly expiry term provided for the body previously appointed and replaced.

The remuneration for the role of a member of the SB is established, for the entire duration of the mandate, by the Administrative Board.

After the appointment, the loss of any of the conditions relating to independence, autonomy and honourableness entails the incompatibility of remaining a member and the consequent automatic removal from the SB. The occurrence of one of the causes of disqualification must be promptly notified to the Administrative Board.

In case of a SB member's death, the Administrative Board must provide a new appointment.

The following, on the other hand, constitute grounds for revocation for the right reason from the role of a member of the SB:

- culpable and/or intentional infringement of the duties of the SB and/or guilty delay in performing them;
- serious negligence in performing the duties related to the mandate, such as – by example only – failure to prepare the annual information report to the Administrative Board.

5.4. TASKS AND POWERS

The activities carried out by the Supervisory Body cannot be overruled by any other body or structure of the Company. In any case, the Administrative Board is responsible for supervising the adequacy of the SB's activities, as it is ultimately responsible for the functioning and effectiveness of the Model.

The Supervisory Body has the powers of action and control necessary to ensure effective and efficient supervision of the functioning and observance of the Model in accordance with Article 6 of Legislative Decree 231/2001.

The SB is entitled to inspections and controls, access to Company's documents, whether confidential or not, information or data, procedures, accounting data or any other data, deeds or information deemed useful, in compliance with the regulations in force.

Lastly, the individual members of the Supervisory Body, whether internal or external, are authorised to process data pursuant to Article 29 of the European Data Protection Regulation 2016/679[2]. They, together with the contact persons and/or secretaries of the SB, receive from Sunco 2 the authorisation to process personal data, as well as, in compliance with the requirements of autonomy and independence of the SB, the instructions concerning the technical and organisational measures to be taken to guarantee the protection of processed data.

5.5. RULES OF CONDUCT

The principles of integrity, objectivity, confidentiality and competence govern the activity of the SB.

These rules of conduct can be expressed in the following terms:

- integrity: the members of the SB must operate with honesty, diligence and a sense of responsibility, in compliance with the text and purpose of the Model and Legislative Decree 231/2001;
- objectivity: the members of the SB must not take an active part in any activity that might prejudice the impartiality of their analysis. They must report to the Administrative Board the significant facts of which they have become aware and whose omission may give an incorrect and/or incomplete picture of the activities analysed;
- confidentiality: the members of the SB must exercise all due care in using and protecting the information acquired. They must not use the information

[2] On this point, see the Opinion of 12 May 2020, in which the Privacy Authority, pronouncing on the subjective qualification of the Supervisory Bodies pursuant to Legislative Decree 231/2001, considered that the Supervisory Body as a whole should be considered "part of the entity" and therefore identified its single members as persons authorised to process data pursuant to Article 29 of the European Data Protection Regulation 2016/679 (GDPR).

obtained either for personal advantage or in a manner contrary to the law. All sensitive data held by the Entity must be processed in full compliance with the provisions on the processing of personal data and privacy as set out in European Union Regulation No 2016/679, better known by the acronym GDPR;

- competence: the SB members have specific competencies on matters related to the criminal liability of entities under the Decree and supervise the observance of the provisions of the Model by the Addressees, refraining from taking part in management decisions.

5.5.1. SUPERVISORY BODY OPERATIONS

The Supervisory Body establishes the schedule, methods and timing for performing its tasks.

The activities of the SB are conducted by means of special meetings that may be held at the Company's headquarters or elsewhere, also using distance means of communication, as well as outside official meetings, through the examination of documents, correspondence, data analysis and information. Minutes of each meeting of the Supervisory Body are drafted and signed by the body itself.

In performing specific activities and checks, the SB may be supported by external consultants and by all the structures of the Company.

In compliance with the regulations in force, the Supervisory Body shall have free access to any function of the Entity without prior consent to obtain any data relevant to the performance of its duties.

The operations of the Supervisory Body, with more detailed information, are set out in the regulation adopted by the SB itself. This document outlines and makes verifiable the modalities for performing the task carried out by the SB.

5.5.2. REPORTING OFFENCES OR IRREGULARITIES TO THE SUPERVISORY BODY

All Addressees shall communicate to the Supervisory Body any useful information to facilitate the performance of checks on the proper implementation of the Model.

The SB can be contacted at the following addresses:

- by registered letter to the Supervisory Body, in a sealed envelope addressed to Supervisory Body – Sunco Italy 2 S.r.l., Via Cappuccio no.12, 20123, Milan;
- by *e-mail* to the dedicated mailbox for communications to the Supervisory Body (**suncoitaly2.sb@sun.co**).

Sunco Capital has developed the "Ethical Channel" to provide the Sunco Group persons (and any other third party related to them) with an effective communication mechanism so that they can report any possible breaches of the Code of Ethics and/or of any Sunco Capital's internal regulations, policies and procedures, of the principles and values derived therefrom, as well as of the regulations in force and applicable to the organization of which they are aware.

Law no. 179/2017 and the subsequent Legislative Decree of 10th March 2023 no. 24, in compliance with Directive (EU) 2019/1937 ("*on the protection of persons who report breaches of Union law*"), introduced the duty for all companies equipped with a model according to the Decree to implement a system that allows their employees (even consultants, collaborators, shareholders, volunteers, trainees, etc.) and third parties to report any unlawful activities of which they have become aware within the current or past work context (so-called *whistleblowing*).

In accordance with the described framework, the Company implemented specific reporting channels, "Ethical Channel", set up at Group level – in compliance with the Spanish Law no. 2/2023, of 20th February, and the Directive (EU) no. 2019/1937 –, which guarantee the confidentiality of the authors of the reports and their compliance with the regulations in force. The use of these channels allows for the protections provided for by Legislative Decree of 10th March 2023 no. 24.

For all details concerning the whistleblowing reporting channels and the procedures for handling whistleblowing reports, these are set out in the "*Protocol for the Operation of the Ethical Channel*". This protocol describes the process for receiving and analysing whistleblowing reports, for carrying out investigations to verify their validity and for communicating their receipt and outcome to the whistleblower.

The recipient of the whistleblowing report, in compliance with the confidentiality guarantees provided for by Legislative Decree 24/2023, will share with the

Supervisory Body any reports concerning violations or alleged violations of the Model.

The recipient of the whistleblowing report shall also inform the SB of the analyses carried out and of the relevant consequent actions.

Any form of retaliation against the whistleblower is prohibited. Any retaliatory conduct committed against a whistleblower or in any case aimed at breaching the whistleblower's protection measures and the whistleblower's reserve or obstructing a report is sanctioned as provided by the disciplinary system (section 6 of the General Part of the Model). The ascertainment of the commission of conduct sanctioned according to Article 21 of Legislative Decree of 10th March 2023 no. 24 by a member of the Supervisory Body may constitute grounds for revocation of the appointment pursuant to section 5.3 of the General Part of the Model.

The conduct of those who make reports whose defamatory or slanderous nature is ascertained shall also be sanctioned, in terms of Article 16 of Legislative Decree of 10th March 2023 no. 24.

5.5.3. DATA COLLECTION AND ARCHIVING

All information, notifications and reports provided for in the Model are held by the Supervisory Body in a special archive with restricted access.

5.6. REPORTING BY THE SUPERVISORY BODY TO THE CORPORATE BODIES

The Supervisory Body reports on the effectiveness of and compliance with the Model, the discovery of any critical aspects, and the need for amendments. To this end, the SB drafts:

- a yearly report on the activities carried out to be submitted to the Administrative Board;
- promptly, upon the occurrence of ascertained violations of the Model, with alleged commission of offences, a communication to be submitted to the Administrative Board.

The following aspects are described in annual reporting:

- checks and audits carried out by the SB and their outcome;

- status of any projects to implement/review Sensitive Processes;
- any legislative innovations or organisational changes requiring Model adjustments;
- any disciplinary sanctions imposed by the competent persons as a result of violations of the Model;
- other information considered significant; and
- summary assessment of the adequacy of the Model with respect to the provisions of Legislative Decree 231/2001.

Meetings with corporate bodies to which the Supervisory Body reports must be documented. The SB takes care of filing the relevant documentation.

6. THE DISCIPLINARY SYSTEM

6.1. PREAMBLE

Article 6, paragraph 2, letter e) and Article 7, paragraph 4, letter b) of the Decree indicate, as a condition for the effective implementation of the Model, the activation of a disciplinary system that sanctions breaches and violations of the Model's rules.

Violation of the Model also means the infringement of the reporting duties to which the management and personnel working for the Company are bound if they become aware of alleged violations of the Model or of the procedures established to implement it, or of facts that might constitute offences relevant for the purposes of the Decree.

Infringements of the Model, of Company procedures and protocols (indicated in the Special Part of the Model), of the duty to notify the SB and of the mandatory attendance and participation in training courses are subject to the disciplinary sanctions provided for below, apart from any criminal liability and the outcome of the relevant judgement, in accordance with the laws in force and the Company procedures applicable.

The disciplinary system also applies to those who violate the protection measures adopted in favour of whistleblowers in compliance with Legislative Decree of 10th March 2023 no. 24 and those who make defamatory reports.

Given that each violation occurs according to peculiar and often unrepeatable aspects, it was deemed appropriate to identify them, based on the provision outlined in Article 133 of the Italian Criminal Code and the principles of labour law in force. These parameters can objectively guide the application of the disciplinary sanction in case of violating the terms set out above. Thus, specific objective criteria has been established which does not allow discretionary assessments and which, in particular, considers the thorough manner in which the breach was committed and any previous disciplinary record of the person concerned.

The following parameters are considered in assessing the level of seriousness of the breach:

- the intentionality of the conduct, i.e. the level of negligence, carelessness or malpractice, with regard also to the foreseeability of the event;
- nature, type, means, object, time, place and any other modalities of the action (e.g., having acted to neutralise the negative consequences of the conduct);
- the seriousness of the damage or risk caused to the Company;
- existence or absence of a disciplinary record;
- type of activity carried out;
- functional status of persons involved in the facts constituting the failure; and
- other circumstances associated with the disciplinary offence.

6.1.1. MEASURES AGAINST DIRECTORS

Directors' unlawful conduct and any breach of the Model constitute a violation of the duties of diligence and loyalty (Articles 2104, 2105 and 2106 of the Italian Civil Code) and damage the relationship of reliability with the Company.

In the event of violations by the Directors, the SB shall promptly inform the entire Administrative Board and the Sole Shareholder, who will take the actions deemed appropriate.

6.1.2. MEASURES AGAINST EXTERNAL CONTRACTORS

External contractors must respect the rules and ethical values that inspire the Company in the performance of its activities and, therefore, in case of violation they are liable for sanctions.

For this purpose, the Company will include, within the agreements of consultancy, supply contracts and professional services stipulated with such persons, special termination and/or cancellation clauses in the event of a violation of the ethical principles existing in Sunco 2 and in all cases in which the duties of loyalty, fairness and diligence are not respected in the relationships established.

The above applies without prejudice to any claim for compensation if the contractor's conduct causes damage to the Company.

7. TRAINING AND INFORMATION

To guarantee the effective implementation of the provisions of this Model, Sunco 2 ensures proper dissemination of its contents and principles, as well as those of the Code of Ethics, both inside and outside its organisation.

In particular, the Company, in compliance with the provisions of the Confindustria Guidelines and the relevant case law, provides for a training programme appropriate to the size of the Company's structure.

The communication and training activity is tailored according to the Addressees but must in any case be informed by principles of completeness, clarity, accessibility and continuity to allow the various Addressees to be fully aware of those corporate provisions they are required to comply with and of the ethical standards that must inspire their conduct.

The activity of communicating the contents and principles of the Model must also be addressed to third parties who have contractually regulated relations of collaboration with the Company or who represent the Company without bonds of dependence (for example: business partners, consultants, and other external contractors, however named).

To this end, the Company shall provide - upon request - third parties with a copy of the Code of Ethics and the Model, asking them to certify that they have read the document.

8. PRINCIPLES OF CONDUCT

The Addressees of the Model – in the performance of all Sensitive Processes and more generally in the exercise of their work – must comply with the following general principles:

- comply with all applicable laws and regulations;
- establish and maintain relations with the Public Administration according to criteria of the highest fairness and transparency;
- carry out with correctness, timeliness and good faith all the communications required by law and regulations in respect of the Public Authorities, not obstructing in any way the performance of the functions exercised by them;
- comply with all laws and regulations governing the Company's activities, with particular reference to activities involving contacts and relations with the Public Administration and activities relating to the performance of a public function or a public service;
- not offer or make, directly or indirectly, undue payments or promises of personal advantages of any kind (employment, promise of employment, etc.) to representatives of the Public Administration, even if explicitly or implicitly induced by public officials or third parties. This prohibition includes the direct or indirect offer of free availability of services aimed at influencing decisions or transactions;
- do not make or consent to any gift or promise of money, goods or other benefits of any kind whatsoever to representatives of the Public Administration, persons in charge of a public service or to third parties indicated by them or having direct or indirect relations of any kind with them;
- not allocate funds received from national or foreign public bodies by way of a contribution, grant or loan for purposes other than those for which they were intended;

- not using any form of pressure, deception, suggestion or capture of the public official's goodwill such as to influence the outcome of the administrative activity;
- act in a correct, transparent way and in compliance with the law, regulations and principles generally recognised in the administrative-accounting field in all activities aimed at the preparation of financial statements and other corporate communications to provide the Sole Shareholder, third parties, institutions and the public with accurate and correct information on the Company's economic, patrimonial and financial situation;
- respecting the roles and responsibilities identified for the calculation of taxes and, in general, for the management and monitoring of tax obligations and the subsequent telematic submission;
- respect the roles and responsibilities identified for the calculation, communication and payment of the Company's VAT;
- adequately plan the timelines and deadlines for tax fulfilments and promptly manage any issues related to the calculation of taxes deriving from transactions with counterparties, including international ones;
- ensure the correct operation of the Company and its corporate bodies, guaranteeing and supporting all forms of legitimate control over the management of the Company's activities and the free, conscious and correct formation of the Sole Shareholder's resolutions;
- ensure the correct and complete storage of mandatory documentation and accounting records;
- using the Company's financial resources exclusively in accordance with the management procedures provided for by the internal rules and laws in force concerning financial transactions and the limitation of the use of cash; and
- strictly comply with all legal and voluntary regulations on health and safety in the workplace and the environment.

In compliance with these principles, it is expressly forbidden to:

- make or agree to donate or promise money, goods or other benefits of any type to representatives of the Public Administration, persons in charge of a public service or

third parties indicated by them or having direct or indirect relations of any kind with them, to obtain undue favours or benefits in violation of the law; in particular, it must not be accepted any suggestions coming from representatives of the Public Administration for the purpose of the recruitment of personnel by Sunco 2 or by other companies of the Sunco Group, or in any case of the interest of Sunco 2 or other companies of the Group in the recruitment or placement of such personnel to third parties;

- distribute free gifts, presents or services of any kind outside the provisions of Company procedures (i.e., any form of gift offered or received, exceeding normal business practices or courtesy, or in any case aimed at acquiring undue or inappropriate favourable treatment in the conduct of any Company activity). In particular, any form of gift to public officials, their family members, or persons indicated by them, which may influence their independence of judgement or induce them to secure any advantage for the Company, is prohibited. In any case, the permitted gifts are always characterised by the exiguity of their economic value, which must not exceed the maximum amount allowed and, in any case, may not exceed € 150.00 – in compliance with the provisions of the Code of Conduct for public employees established by Article 54 of Law No. 190 of 2012 – or the lower amount indicated by the Code of Conduct adopted by the individual administrations;
- accepting suggestions from the Public Administration concerning the indication of consultants so that Sunco 2 or other companies of the Group may avail themselves of them in the performance of their activities; it must not be considered requests for sponsorships, electoral contributions, privileged treatment coming from exponents, representatives or officials of the Public Administration if formulated on the occasion of specific business relations or transactions;
- making or accepting gifts or promises of money, goods or other benefits of any kind to obtain undue favours or benefits in breach of the law;
- distributing free gifts, presents or other benefits of any kind outside the scope of the Company rules;
- selecting external contractors for reasons other than those related to necessity, professionalism and cost-effectiveness and awarding them fees that are not

adequately justified in the context of the existing relationship and the actual value of the service rendered;

- submit untruthful or incomplete statements or otherwise mislead national or EU public bodies to obtain public funds, contributions or facilitated financing;
- in the execution of supply contracts concluded with the State, with another public body, or with an operator of public services or of public necessity, or in the performance of other contractual obligations, to deliver things that are wholly or partially different from the agreed characteristics;
- submit untruthful or incomplete tax returns;
- allocate funds received from national or EU public bodies by way of contributions or loans for purposes other than those for which they were originally intended;
- consent to the issuance of invoices and documents having fiscal validity to parties other than the actual purchasers or beneficiaries of the services rendered;
- issuing invoices or documents of fiscal validity without a description of the services rendered or with generic indications;
- use in income or VAT returns invoices or other documents related to transactions not actually performed, which generically describe the object of the service (or which do not describe it at all) or which are not referable to the issuer of the document;
- adopting conduct that through the execution of objectively or subjectively simulated transactions or by using false documents or other fraudulent means obstructs the tax assessment or misleads the Tax Administration;
- escape from the obligation to submit income or VAT returns or from the declaration as withholding agent;
- adopting conduct which, through concealment or destruction of all or part of the accounting records or documents whose archiving is mandatory, does not allow the Tax Administration to verify income or business performance;
- transferring by simulation or acting fraudulently concerning its own assets to invalidate the compulsory collection procedure to escape the payment of income or VAT taxes or the payment of interest and penalties related to such taxes;
- failing to pay amounts due by offsetting with tax credits that are not due or do not exist, in violation of tax regulations;

- deciding or influencing the resolutions of the Sole Shareholder's meeting by carrying out simulated or fraudulent acts aimed at altering the regular decision-making process;
- giving or promising money or other benefits to customers, potential customers, suppliers or other private persons to persuade them to contract with the Company with detriment to their companies;
- infringe the rules on health and safety in the workplace; and
- violating tax, fiscal and welfare regulations.