

A photograph of a modern, multi-story building with a glass facade, illuminated from within, set against a twilight sky. The building's interior lights and structural elements are visible through the glass. In the foreground, there is a paved plaza with young trees and a black trash can.

ORGANISATIONAL, MANAGEMENT AND CONTROL MODEL FASTWEB S.P.A.

"ADMINISTRATIVE LIABILITY FOR COMPANIES"
(Legislative Decree 231/2001)

Approved by the Board of Directors of FASTWEB S.p.A. on July the 26th 2023

The logo for Fastweb, featuring the word "FAST" in a bold, italicized sans-serif font, followed by a stylized graphic of three slanted parallel lines, and then the word "WEB" in a bold, italicized sans-serif font.

FASTWEB

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GENERAL SECTION

DEFINITIONS

- **"Recipients"**: the members of the corporate Bodies, those who perform management, administration, direction or control functions in the Company or in one of its organisational units with financial and functional autonomy, managers, employees of the Company and in general all those who operate under the direction and/or supervision of the above-mentioned persons;
- **"Independent Control Committee" or "ICC"**: Independent Control Committee established by Fastweb S.p.A.;
- **"NCLD"**: National Collective Labour Contract (CCNL) currently in force and applied by Fastweb S.p.A.;
- **"Consultants"**: those who act in the name and/or on behalf of Fastweb on the basis of consultancy assignments;
- **"OLO"**: Other Licensed Operators;
- **"D.Lgs. 231/2001" or "Decree"**: the Legislative Decree no. 231/2001 and subsequent amendments;
- **"Fastweb" or "the Company"**: Fastweb S.p.A.;
- **"Fastweb Group"**: the group of companies including Fastweb S.p.A., Fastweb Air S.r.l., 7Layers Group S.r.l. and 7 Layers S.r.l.;
- **"Anticorruption Guidelines"**: document describing the anti-corruption measures implemented and adopted by Fastweb;
- **"Confindustria Guidelines"**: the Guidelines for the construction of organisation, management and control models pursuant to Legislative Decree 231/2001 approved by Confindustria on 7 March 2002 and subsequent amendments and additions;
- **"Model"**: the organisation, management and control model adopted by Fastweb on the basis of the provisions of Legislative Decree 231/2001;
- **"Fastweb Code of Ethics"**: the document adopted by Fastweb S.p.A. in its first version on 27 August 2004 and subsequently updated;
- **"The 231 procedures"**: procedures prepared with specific reference to sensitive activities for the commission of offences provided for by Legislative Decree 231/2001;
- **"Supervisory Body" or "SB"**: the body responsible for supervising the operation of and compliance with the Model and for updating it;
- **"Data Protection Officer" or "DPO"**: person responsible for managing the processing of personal data and their protection within the company, a figure introduced by the GDPR (General Data Protection Regulation);
- **"P.A."**: the Public Administration, including its officials and persons in charge of a public service;
- **"Partners" or "Commercial Partners"**: Fastweb's contractual counterparties, e.g. suppliers, sub-suppliers, contractors, sub-contractors, agents, agencies, dealers, resellers, cd. , VAR (Value Added Reseller) comparators, Media Centres, System Integrators and consultants or collaborators, both natural and legal persons, with whom the Company enters into any form of contractually regulated collaboration (purchase and sale of goods and services, temporary business association - ATI, joint venture, consortia, etc.), where destined to cooperate with Company personnel within the Sensitive Processes;

- **"Sensitive Processes"**: Fastweb activities within the scope of which there is a risk of commission of Offences;
- **"Offences/Crimes"**: offences to which the provisions of Legislative Decree 231/2001 apply (the list of which may also be integrated in the future);
- **"Sustainability Report"**: reporting document with which Fastweb informs stakeholders of the social and environmental impacts of its activities;
- **"Antitrust Guidelines"**: document describing the measures adopted by Fastweb to prevent risks arising from violations of competition and consumer protection regulations.

PREMISE

Fastweb S.p.A., with reference to the regulations on the administrative liability of companies for certain offences, introduced by Legislative Decree 231/2001, intended to adjust its Organisation, Management and Control Model to the new regulations.

This Model was approved by Fastweb Board of Directors - in its first version on 1 December 2004 - and subsequently updated several times considering the changes introduced in Legislative Decree 231/2001, as well as on the basis of the recommendations of doctrine and jurisprudence.

Since Fastweb is a member of Confindustria (Confederation of Italian Industry), in preparing this Model it was inspired by the Guidelines issued by the latter on 7 March 2002, updated first on 23 July 2014 and lastly on 25 June 2021 and approved by the Ministry of Justice.

In any case, any discrepancies that might be found with respect to the content of the Guidelines would not invalidate per se the validity of the Model, since the latter must be adapted to the specific reality of Fastweb and therefore may well deviate from the Guidelines - which by their nature are general - for specific protection and prevention requirements.

The rules of conduct contained in this Model are consistent with those of the Code of Ethics adopted by Fastweb in its first version on 27 August 2004 and subsequently updated, although this Model has specific purposes of compliance with Legislative Decree 231/2001.

Fastweb Model is composed of:

a) this General Section

b) the rules of conduct and organisational procedures already in force within Fastweb and relevant to the control of conduct, facts or acts relevant to the Decree, including:

- Company bylaws;
- System of internal proxies (powers delegated by the Board of Directors and delegated powers regarding the use of signature);
- Code of Ethics;
- Company procedures, documentation and provisions concerning Fastweb's corporate and organisational hierarchical-functional structure and management control system;
- The rules concerning Fastweb's administrative, accounting, financial and reporting system;
- The rules on staff communication and training;
- National Collective Labour Agreement for companies providing telecommunications services and the related disciplinary system;
- National Collective Labour Agreement for managers of companies producing goods and services;
- Internal circulars, procedures, organisational regulations, risk assessment activities and implementing regulations on accident prevention, environmental, anti-corruption and information security organised in the Integrated Management System for Quality, Environment, Safety and Anti-Corruption;
- Guidelines on Fastweb's internal control system approved by the Independent Control Committee;
- Principles of Corporate Governance.

The rules of conduct and procedures listed above, although not explicitly issued pursuant to Legislative Decree 231/2001, have among their main purposes the control of the regularity, diligence, and legality of the Addressees and, therefore, contribute to ensuring the prevention of Offences.

Furthermore, Fastweb has adopted the "Anti-corruption Directive, Invitations to Events", drafted considering the structure and contents of similar document in force within the Swisscom Group, as well as Fastweb's operating, regulatory and business context.

The principles, rules and procedures referred to in the instruments listed above are not set out in detail in this document but are part of the broader organisation and control system which it is intended to integrate.

c) the Special Sections, concerning the specific categories of offence relevant to Fastweb and the relevant applicable regulations.

In addition to the Model, the Code of Ethics and the other company rules, Fastweb has decided to make its commitment to combating all unlawful behaviour and in particular acts of corruption even more evident and effective by adopting the Anti-Corruption Guidelines. In the year 2022, Fastweb adopted an Anti-Corruption Management System that complies with the requirements of ISO 37001 and obtained certification to the internationally recognised "Best Practice" standard for corruption prevention.

Fastweb has developed and implemented the Antitrust Compliance Programme in line with the principle of fair competition stated in the Code of Ethics.

Fastweb, inspired by its mission to increasingly improve its internal processes in favour of a business culture based on the principles of transparency and responsible development, communicates the results of its commitments by publishing the Sustainability Report annually.

1. LEGISLATIVE DECREE 231/2001 -SUBJECTS, CRIMINAL OFFENCES AND SANCTIONS

1.1 Direct corporate liability for criminal offences

Administrative liability for offences committed by companies, and bodies in general, was introduced by Legislative Decree. 231/2001, which deals with the 'Discipline of the administrative liability of legal persons, companies and associations, including those without legal personality', and arises from certain offences committed, in the interest or to the advantage of the aforementioned entities, by persons in positions of representation, administration or management of the entity or of an organisational unit with financial and functional autonomy, as well as by persons exercising, including de facto, the management and control of the entity and, finally, by persons subject to the management or supervision of one of the aforementioned persons. The company's liability is direct and independent of that of the natural person who committed the offence.

1.2 Offences

The offences from which administrative liability for the entity may result are expressly set out in the Decree and in subsequent regulatory provisions that have extended its scope to date are:

- offences against the Public Administration (Article 24, amended by Law 161/2017, and Article 25, recently amended by Legislative Decree No. 75 of 14 July 2020);
- computer crimes and unlawful data processing (Article 24 bis, added by Law 48/2008 and amended by Law No. 133 of 18 November 2019); i delitti di criminalità organizzata (art. 24 *ter*, aggiunto dalla L. 94/2009 e modificato dalla L. 69/2015);
- organised crime offences (Article 24 *ter*, added by Law 94/2009 and amended by Law 69/2015);
- embezzlement, extortion, undue induction to give or promise benefits, bribery and corruption (Article 25, amended by Law 190/2012 and last supplemented by Legislative Decree No. 75 of 14 July 2020);
- offences relating to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs (Article 25 bis introduced by Decree-Law 350/2001, amended by Law 409/2001, subsequently supplemented by Law 99/2009 and recently amended by Legislative Decree 125/2016);
- offences against industry and trade introduced by Law 99/2009 (Article 25-bis.1);

- corporate offences introduced by Legislative Decree No. 61/2002 as supplemented by Law No. 190/2012, Law No. 69/2015 and Legislative Decree No. 38/2017, which amended the provisions relating to the offence of bribery among private individuals, and by Legislative Decree no. 19/2023 (Article 25-ter);
- offences with the purpose of terrorism or subversion of the democratic order provided for by the Criminal Code and special laws and introduced by Law 7/2003 (Article 25 quater);
- offences relating to female genital mutilation practices provided for by Law no. 7/2006 (Article 25-quater-1);
- offences against the individual (Article 25 quinquies, added by L. 228/2003 and amended by L. 199/2016, which introduced the offence of "Illegal intermediation and exploitation of labour");
- market abuse offences added by Law 62/2005 and provided for in Part V, Title I-bis, Chapter II, of the Consolidated Act referred to in Legislative Decree 58/1998 (Article 25 sexies);
- offences relating to the protection of health and safety at work, regulated by Law 123/2007 and subsequently updated by Legislative Decree no. 81/2008) (Article 25 septies);
- offences of receiving, laundering and using money, goods or benefits of unlawful origin, as well as selflaundering (Article 25 octies, introduced by Legislative Decree no. 231/2007 and amended by Law no. 186/2014);
- offences relating to non-cash payment instruments (Article 25g-1, added by Legislative Decree 184/2021);
- offences relating to violation of copyright (Article 25-novies, added by Law 99/2009);
- inducement not to make statements or to make false statements to the judicial authorities (Article 25 decies added by Law 116/2009 and amended by Legislative Decree 121 of 7 July 2011);
- environmental offences (Article 25 undecies, added by Legislative Decree 121/2011, amended by Law 68/2015 and Legislative Decree 21/2018);
- the offence of employment of third-country nationals whose stay is irregular, introduced by Legislative Decree 109/2012 (Article 25 duodecies) and recently amended by Law 161/2017, which added reference to the offences provided for in Article 12, paragraphs 3, 3 bis, 3 ter and 5 of Legislative Decree 286/1998;
- racism and xenophobia (Article 25 terdecies, introduced by Law 167/2017 and amended by Legislative Decree 21/2018);
- fraud in sports competitions, abusive gaming or betting and games of chance exercised by means of prohibited devices (Article 25 quaterdecies provided for by Law No. 39 of 3 May 2019);
- tax offences (art. 25 quinquiesdecies inserted by L. 19 December 2019, no. 157 and amended by L.D. 14 July 2020, no. 75);
- smuggling offences (Article 25 sexesdecies inserted by Legislative Decree No. 75 of 14 July 2020);
- offences against the cultural heritage (Article 25 septiesdecies, introduced by Law no. 22/2022)
- laundering of cultural property and devastation and looting of cultural and landscape heritage (Article 25 duodevicies, introduced by Law no. 22/2022)
- transnational offences (Law No. 146/2006).

Finally, the same Decree introduced a specific criminal offence, entitled 'Failure to comply with prohibitory sanctions' (Article 23), which is also a prerequisite for the administrative liability of entities.

For a summary explanation of the individual cases, see Annex no. 1.

2. EXEMPTION FROM LIABILITY

The Decree (Articles 6 and 7 of Legislative Decree 231/2001) provides that the company is exonerated from liability if it proves that it has adopted and effectively implemented models of organisation, management and control suitable for preventing the commission of the offences in question, without prejudice to the personal liability of the person who committed the offence.

The adoption of models is not mandatory, but is a necessary precondition for the company to be exempt from liability.

By adopting the Model, the company establishes a Supervisory Board with the task of supervising the functioning, effectiveness and observance of the Model itself, as well as ensuring that it is updated.

3. MODEL GUIDELINES

The first trade association that drew up a guideline document for the construction of models was Confindustria, which in March 2002 issued Guidelines, later partially amended and most recently updated on 25 June 2021 (hereinafter, also 'Guidelines')¹.

The Confindustria Guidelines therefore constitute a starting point for the correct construction of a Model. According to these Guidelines, the operational steps for the creation of a risk management system can be schematised according to the following basic points:

- **inventory of the corporate areas of activity**, through the identification of the areas potentially affected by risk, i.e., the corporate areas/sectors in which it is abstractly possible that the prejudicial events envisaged by Legislative Decree No. 231/2001 may occur (so-called 'map of corporate areas at risk');
- **analysis of potential risks** and of the possible ways in which offences could be committed, by means of the so-called "documented map of potential ways in which offences could be committed";
- **assessment/construction/adaptation of the internal control system**, in order to prevent the commission of offences pursuant to Legislative Decree no. 231/2001, through the documented description of the preventive controls activated, with details of the individual components of the system, as well as any necessary adjustments.

The most relevant components (so-called 'protocols') of a preventive control system identified by Confindustria with reference to intentional offences are:

- Code of Ethics (or Code of Conduct) with reference to the offences considered;
- organisational system;
- manual and computerised procedures;
- powers of authorisation and signature;
- management control system;
- communication to and training of personnel.

With reference to culpable offences (occupational health and safety offences and some types of environmental offences), the most relevant components of a preventive control system identified by Confindustria are:

- Code of Ethics (or Code of Conduct) with reference to the offences considered;
- organisational structure;
- education and training;
- communication and involvement;

¹ All versions of the Confindustria Guidelines were then deemed adequate by the Ministry of Justice (with reference to the 2002 Guidelines, cf. the "Note of the Ministry of Justice" of 4 December 2003, with reference to the 2004 and 2008 updates, cf. the "Note of the Ministry of Justice" of 28 June 2004 and the "Note of the Ministry of Justice" of 2 April 2008, for the version of 23 July 2014 see the "Note of the Ministry of Justice" of 21 July 2014 and for the latest version of 25 June 2021 see the "Note of the Ministry of Justice" of 8 June 2021).

- operational management;
- security monitoring system.

The components of the control system must be organically integrated in an architecture that respects certain fundamental principles:

- verifiability, documentability, consistency and congruence of each operation/transaction
- application of the principle of segregation of duties, whereby no one can autonomously manage an entire process and be the recipient of unlimited powers, through the clear definition and dissemination of authorisation and signature powers in line with the organisational responsibilities assigned;
- documentation of controls, including supervisory controls.

The control system must also provide for the adoption of ethical principles relevant to the types of offences covered by the Decree, which may be documented in a Code of Ethics or Behavioural Code.

An adequate system of sanctions must be defined in relation to the violation of the ethical-behavioural principles and, more generally, of the protocols defined by the company.

The aforementioned Guidelines have been subject to subsequent updates, the need for which was determined by the need to adapt to legislative amendments that have over time introduced new predicate offences into the corpus of the Decree.

4. FASTWEB MODEL

Fastweb, in line with the ethical and governance principles to which it has oriented its rules of conduct, has promoted the Integrated Risk Assurance Approach, i.e. an integrated compliance management method with respect to the Decree, L. 262/2005 (protection of savings), L. 190/2012 (anti-corruption), L. 136/2010 (traceability of flows), Legislative Decree 50/2016 (Tenders Code), Regulation no. 2016/679 GDPR and the Antitrust Compliance Programme, in application of the AGCM Guidelines of 25 September 2018.

Fastweb has deemed it necessary to adopt this Model with the resolution of the Board of Directors mentioned above in the "Premise" paragraph (in compliance with the provisions of Article 6 paragraph 1, letter a) of Legislative Decree No. 231 of 2001) and has established the Supervisory Board (hereinafter also only "the SB").

The Model has undergone periodic updating activities, conducted in consideration of internal organisational changes, the evolution of legislation on the subject of corporate liability, as well as the monitoring and control activities carried out by the SB: in particular, the internal rules were reviewed with an initial intervention in May 2008 and subsequently updated. In addition, over the years, analyses have been performed of the criminal risks associated with the change in company operations, taking into account the transfer of the "Wholesale" business unit from Fastweb to Fastweb Wholesale S.r.l. and the subsequent merger by incorporation of the latter into Fastweb.

The adoption and effective implementation of the Model not only constitutes the requisite for the company to benefit from exemption from liability, but is also an integration of the corporate governance rules, strongly desired by the top management of the Company.

The Model is subject to amendments, updates and additions according to the same formalities with which it was approved.

Fastweb's Board of Statutory Auditors has taken note of the Model and collaborates in its implementation within the scope of the tasks assigned to it by the Law, consistently with the provisions of the Model.

5. FASTWEB S.P.A.

5.1 Corporate history and development

In September of 1999 e.Biscom was founded in Milan, following the entrepreneurial project to develop a new generation of alternative transmission networks to the traditional ones. During the first months the corporate focus was to create a capillary fibre network in Milan. e.Biscom was the parent company of several companies, among which there was Fastweb, wholly-owned subsidiary, providing telecommunication services.

In December 2004 Fastweb was merged into e.Biscom in accordance with a Board of Directors' resolution in April 2004. This merger represented the natural outcome of the rationalization process which began in 2002 in order to focus on its core business: broadband landline telecommunication services in Italy. The Company changed its name to FASTWEB and continued to be quoted on the Milano Stock Exchange and be included in S&P Mib40.

In March 2007 Swisscom, the Swiss ex-incumbent TLC operator, launched a total takeover bid to acquire FASTWEB. Since May 2007 Swisscom controls FASTWEB holding 82,1% of the share capital.

On the 24th March 2010 Fastweb Wholesale S.r.l., integrally owned by FASTWEB, was set up; this company was focused on projecting, managing and selling telecommunication systems to companies and to OLO: on December 2014 Fastweb Wholesale S.r.l. was merged by FASTWEB.

FASTWEB completed the delisting's procedure in 2011, so the FASTWEB's stocks are not listed any longer on the Stock Exchange and the whole shareholders' equity is now owned by Swisscom Italia S.r.l., whose stocks are not listed; in addition, Fastweb is also no longer subject to Consob supervision or to Borsa Italiana regulation.

In 2011, FASTWEB launched "Chili", the on demand web based TV, that now is a separate company owned by FASTWEB (through e.Bismedia) and by other shareholders: the IPTV services has been provided by FASTWEB until the 5th November 2012 and starting from the 1st of January 2013, this service is no longer available to the clients.

In 2011, FASTWEB reorganized the sales network, by adding to the resellers and to the large retailers, mono brand and franchising retailers.

During the 2012, FASTWEB sold two of its branches: one of these affected the customer care activities carried out by the call centers of Milan and Catania (still operating the one of Bari); the other one concerned in particular networking (field and maintenance) activities, such as the activities of circuits' provisioning, network control centre's monitoring and sites' maintaining. FASTWEB still keeps running directly the activities of engineering and projecting the fiber network and of creating and developing new products and services.

In January 2017 FASTWEB became a Full MVNO (Mobile Virtual Network Operator), providing the latest generation of mobile services, based on 4G and 4G plus technology, and carrying on its expansion strategy in order to implement 5G technology.

In November 2018 FASTWEB made an agreement with Tiscali S.p.A. in order to buy the license for 40 Mhz in the 3.5 Ghz band and the Fixed Wireless Access (FWA) business unit, which allows FASTWEB to participate in the 5G Italian Network deployment.

Fastweb's commitment to social and environmental sustainability grows significantly in 2020 with the introduction of a new vision (Together we connect the future, simply) and new values (Care, Courage, Sustainability). During the course of the year, Fastweb received approval for its environmental sustainability targets from the Science Based Targets initiative (SBTi).

In November 2021, Fastweb added common-benefit objectives to its business objectives by becoming a Benefit Company with an amendment to the company's Articles of Association, which were approved at the company's Board of Directors meeting in January 2022. Annually, objectives

in the areas of environmental, social, and corporate governance are defined, reported together with the financial results and communicated to all stakeholders.

According to the 'Governance of Benefit Companies' procedure, an Impact Committee consisting of Impact Manager, Technology Officer, Chief External Relations & Sustainability Officer, Chief Financial Officer and Chief Human Capital Officer has been appointed with the following tasks and responsibilities:

- identifying Common Benefit objectives; analysing stakeholder needs and expectations;
- defining the Management Plan for the Benefit Company (resources, timing, etc.);
- coordinating and monitoring the actions defined in the Plan to achieve the objectives;
- publish the annual Impact Report.

In 2022 Fastweb inaugurated STEP FuturAbility District at Nexxt, the building that also houses the head office: this is a multifunctional space that aims to connect the community to the concept of the future by offering a personal and interactive experience and numerous other opportunities to learn more about the possible worlds enabled by new technologies and how they are changing personal and professional life for the better.

5.2 Fastweb S.p.A. corporate structure and subsidiaries.

On August the 7th 2018, the new company Fastweb Air S.r.l. was established, a wholly-owned subsidiary of Fastweb into which the business unit acquired from Tiscali was merged on 16 November 2018. The Board of Directors of Fastweb Air S.r.l. approved its own Organisation, Management and Control Model in March 2020.

Fastweb provides technical and staff services to the subsidiary Fastweb Air S.r.l. on the basis of specific intercompany contracts, promoting the application of the internal control system in accordance with the peculiarities and management autonomy of each company.

In 2020, changes were made to the corporate structure through the acquisition, directly and indirectly, of the companies Cutaway S.r.l. and Cutaway Solution S.r.l., respectively, specialising in Cloud and ICT projects. As of 1 December 2020, both companies were merged into Fastweb S.p.A.. In September 2020, Fastweb S.p.A. acquired a 70% stake in 7Layers Group S.r.l. and 7 Layers S.r.l., leading companies in Cyber Security services.

The governance structure of the companies is characterised by the presence of a Board of Directors and a single auditor who also acts as statutory auditor.

The Board of Directors of 7Layers has adopted its own Code of Ethics and its own organisational model following a project to improve governance aimed at reducing the risks of committing offences under Legislative Decree 231/2001.

In November 2022, Fastweb completed the acquisition of a 50% stake in FF FW Limited, a corporate vehicle registered in the UK and established as an equal joint venture with Founders Factory, a leading international company in the development of innovative start-ups.

Fastweb also holds minority stakes in the following companies: FiberCop S.p.A. (4.5%), Open Hub Med (12.3%), Consorzio Topix (9.6%), Cefriel (5.8%), Mix S.r.l. (1.1%), Consorzio Ge-Dix (n/a).

Fastweb is organised by differentiated business lines based on the type of reference customer, i.e.: Consumer & Small Business (private individuals and small companies), Enterprise (medium and large companies) and Wholesale (OLOs), which can count on Technology and Product Design & Delivery support.

6. THE DRAWING OF THE MODEL

6.1. Model Structure

The Model aims to bring the company's risk prevention and management system into line with the provisions and spirit of Legislative Decree No. 231/2001.

The Model was drafted on the basis of the updates made to the Decree, the main legal cases ascertained, doctrinal opinions, best-practices adopted by the main companies, as well as the main regulations, including voluntary ones, that indicate guiding principles and control standards for an internal organisation system.

With reference to environmental, information security and accident prevention matters, the Company has implemented the Integrated Management System for Quality, Environment, Anticorruption and Safety, certified according to the voluntary standards ISO 14001:2004, ISO 27001:2013, ISO 45001:2018 ; ISO 37001 and consistent with the requirements of Article 30 of Legislative Decree 81/2008, as amended and supplemented, according to the indications of the Circular of the Ministry of Labour and Social Policies of 11 July 2011.

Fastweb's special attention to protecting the confidentiality of information and data exchanged digitally has enabled it to obtain the following certifications ISO 27018 for the protection of privacy in services provided in the cloud; ISO 27017, relating to information security controls for cloud service providers; ISO 27035, for the management and prevention of cybersecurity incidents, ISO 27701 (PIMS) Privacy Information Management System, which allows for the verification of whether or not the processing carried out by an organisation complies with the GDPR

In 2021, as confirmation of the company's commitment to protecting employees and their working lives, Fastweb obtained SA8000 Certification relating to the management of social responsibility and respect for the fundamental principles of human rights for workers.

The implementation of the dispositions of EU Regulation/2016/679 and Legislative Decree 196/2003, as updated by Legislative Decree 101/2018, has been promoted through the adoption of appropriate security measures and the definition of procedures, as well as the establishment of the DPO.

The Model consists of a "General Part" and four "Special Parts" describing the internal controls applied to reduce the risk of the following offences being committed:

- Offences committed in relations with the Public Administration" (type of offence covered by Articles 24 and 25 of Legislative Decree 231/2001)
- "Corporate offences" (type of offence covered by Article 25 ter of Legislative Decree 231/2001);
- "Offences against the individual" (type of offence covered by Art. 25 quinquies and Art. 25 quater.1 of Legislative Decree 231/2001);
- "Offences related to the protection of health and safety in the workplace" (type of offence covered by Article 25-septies);
- "Money laundering offences" (type of offence covered by Article 25-octies);
- "Computer crimes and unlawful processing of data" (type of offence covered by Article 24-bis);

- "Offences for the purpose of terrorism and subversion of the democratic order" (type of offence covered by Art. 25-quater);
- "Organised crime offences" (type of offence covered by Article 24-ter);
- "Transnational offences" (type of offence covered by Articles 3 and 10 of Law No. 146 of 16 March 2006);
- "Offences against industry and trade" (type of offence covered by Article 25-bis.1);
- "Offences of counterfeiting money, public credit cards, revenue stamps and identification instruments or signs" (type of offence covered by Article 25-bis);
- "Offences relating to violation of copyright" (type of offence covered by Article 25-nonies);
- "Environmental offences" (type of offence covered by Article 25-undecies);
- "Employment of third-country nationals whose stay is irregular" (types of crime covered by Art. 25-duodecies);
- Tax offences (type of offence covered by Article 25-quinquiesdecies);
- Smuggling offences (type of offence covered by Article 25-sexiesdecies);
- Offences relating to payment instruments other than cash (type of offence covered by Article 25-octies.1);
- Crimes against the cultural heritage (type of offence covered by Article 25-septiesdecies).

The risk of commission of the offences of mutilation of female genital organs provided for in Article 25-quater.1 of the Decree, of criminal association for the purpose of trafficking in organs removed from a living person pursuant to Articles 416, paragraph VI of the Criminal Code and 601 bis of the Criminal Code have not been considered significant, such as the offences of racism and xenophobia under Article 25 terdecies of the Decree, and the offences of money laundering of cultural assets and devastation and looting of cultural and landscape assets under Article 25-duodicies of the Decree, since these are conducts that could not be carried out within the scope of corporate activities in the interest and/or to the advantage of the Company.

The risk of commission of the offence referred to in Article 453, amended by Legislative Decree 125/2016, which provided for the punishment of anyone who, legally authorised to produce coins, unduly manufactures quantities of coins in excess of the prescriptions, was not considered applicable.

The risk of the commission of the offence of agricultural fraud provided for in Article 24 of the Decree was not deemed applicable, since the corporate purpose and activities of the company cannot present opportunities for the realisation of the conduct punishable by this offence.

The risk of the commission of the so-called crime of obstruction of justice, provided for by Article 25 decies of the Decree and by Law 146/2010 for cases of transnationality, appeared remote and validly guarded by the principles of the Code of Ethics and by the rules adopted by the Company in the sensitive areas of "Management of inspections", "Management of activities connected to legal proceedings", "Management of disputes" and "Management of relations with the Supervisory Authorities".

The possible employment of foreign citizens with irregular residence permits is prevented by the controls on the documentation required of new hires when formalising the employment relationship, while specific contractual clauses in relations with suppliers and partners provide for prohibitions on contract assignments and subcontracting, except in cases of express authorisation, and require suppliers to use only regular labour in compliance with the applicable regulations.

The risk of offences of aiding and abetting illegal immigration has been assessed as abstractly conceivable with respect to the operations of selecting and choosing counterparts conducted by Procurement&Supply Chain, even if remote: the principles of the Code of Ethics and the operational rules of qualification, as well as the controls provided for in sensitive process no. 3 "commercial relations for the purchase of goods/services, including consultancy and marketing services (so-called passive cycle)" - sensitive areas "selection and qualification of suppliers and business partners (e.g. agents/dealers)" and "Acquisition of services from suppliers and/or sub-suppliers (e.g. System Integrators) instrumental to the sale of goods and services to customers"; this risk was also deemed abstractly associated with the "human resources management" process. The risk of commission of the offence of exploitation of labour has been assessed as abstractly configurable and associated with the sensitive areas "Selection and qualification of Suppliers and Business Partners (e.g. agents/dealers)", "Relations with Agencies and Commercial Network", "Sales Management towards Enterprise Customers", "Sales Management towards Consumer & Small Business Customers", as well as with the process "Human Resources Management". The risk of corruptive conduct between private individuals has been identified with reference to the sensitive processes "Commercial relations for the purchase of goods/services, including consultancy and marketing services (so-called passive cycle)" and "Management of sales activities of goods and services", as well as with reference to the so-called "instrumental" sensitive areas and activities, i.e. all those areas and activities which are "instrumental" to the "management of sales activities". "instrumental", i.e. all those activities (such as, for example, the risk area "Management of payments") that could provide the money or other utility required by Article 2635 of the Civil Code as the price of corruption between private individuals: in addition to the controls described in these parts of the Model, the Company has also adopted the Code of Ethics of , the Anti-corruption Guidelines," and the "Anti-corruption Directive, Invitations to Events" and promotes awareness among all employees as part of training and information initiatives. The risk of commission of the offence of fraud in sporting competitions has been assessed as abstractly configurable with reference to sponsorships in favour of athletes envisaged in the sensitive activity 'sponsorship management'.

For the complete association of the offence-risks with respect to corporate processes/activities, see Annex no. 2.

Within the provision of services in favour of Fastweb Air S.r.l. according to specific intercompany contracts, Fastweb personnel operate by promoting the application of the internal control system in compliance with the peculiarities and management autonomy of the subsidiary company.

6.2. Model function and guiding principles

The purpose of the Model is to set up a structured and organic system of control procedures and activities (preventive and ex post) aimed at minimising the risk of commission of Offences.

The principles and rules contained in the Model are intended to make "Apical Subjects", such as, by way of example, the members of the corporate bodies, Directors and Department Managers and "Subordinate or Subordinate Persons", such as, by way of example, employees, Partners in various capacities operating in the name and/or on behalf and/or in the interest of Fastweb, and whose activity could degenerate into the commission of offences, the full awareness that certain conduct constitutes a criminal offence, the commission of which is totally unacceptable, firmly condemned by Fastweb and contrary to the interests of the latter even if, apparently, the latter could benefit from it. To this must be added the further awareness that the commission of the offence will entail, in addition to the sanctions provided for by law, internal disciplinary sanctions.

From another point of view, Fastweb, thanks to constant monitoring of the company activity and the possibility to take timely action, is in a position to prevent the commission of Offences and in any case, if necessary, to impose the appropriate sanctions on the perpetrators. To this end, the tasks entrusted to the Supervisory Board, described in this Model, are fundamental.

7. SENSITIVE PROCESSES WITHIN FASTWEB

The updated mapping of activities and risks, aimed at assessing the adherence of the Model to the organisational and operational reality of the Company, led to the identification of Sensitive Processes; this activity was carried out through the performance of a process articulated in the following phases:

1. **identification of the types of offences contemplated** by the Decree which are abstractly applicable and relevant for Fastweb;
2. **the mapping of the company areas at risk**, indicating the relevant sensitive activities;
3. **definition of the potential ways in which offences abstractly applicable** and relevant to Fastweb may be committed;
4. **identification**, for each area at risk, **of the adequacy of existing company controls**, also including analysis of existing procedures;
5. **the identification of points for improvement** in the Internal Control System and the relative corrective actions to be developed (*gap analysis*), as well as the definition of a plan for their resolution;
6. **the adaptation of the Internal Control System** in order to reduce the identified risks to an acceptable level.

7.1 Mapping of the sensitive areas

The identification of risk areas represented a fundamental activity for the construction and subsequent updating of the Company's Model.

This activity was carried out by taking into consideration and analysing the context of the Company, both in terms of its organisational structure and its operations, to highlight in which areas/sectors of activity and in what manner prejudicial events could occur for the offences covered by the Decree.

In particular, from the analysis of the organisational structure and operations of the Company it was possible to:

- a) identify the **types of offences** abstractly applicable and relevant to the company itself
- b) carry out a **reconnaissance of the corporate areas at risk** within which the offences provided for in the Decree could be abstractly committed (or attempted), either independently or in conjunction with third parties.

As a result of this work, a complete list of 'sensitive' processes was also drawn up and, within these, the areas/activities with respect to which the potential risk of commission of offences is connected - directly or indirectly - as well as the relevant Teams and Organisational Units concerned.

It should be noted that in carrying out the mapping of the areas at risk, in accordance with the Confindustria Guidelines and following the case law guidelines, the analysis was conducted taking into account, as a matter of priority, the episodes that have affected the life of the company (so-called 'historical analysis').

With reference to the processes hypothetically at risk of commission of the offences contemplated by the Decree, reference is made to the individual Special Sections of the Model.

7.2 Internal Control System analysis

Following the mapping of the corporate processes at risk and the identification of the potential ways in which offences could be committed, interviews were conducted in order to identify the main risk factors that could favour the commission of offences potentially relevant to the Company. Subsequently, the present Internal Control System was analysed in order to verify its preventive adequacy.

This was followed by a survey and analysis of the existing company controls - so-called "As-is analysis" - and the subsequent identification of improvement points, with the formulation of suggestions and related action plans - so-called "Gap analysis".

The analysis of the Internal Control System was carried out to verify in particular:

- the existence of general rules of conduct to protect the activities performed;
- the existence and adequacy of the existing rules and procedures for regulating corporate activities and the consequent compliance with the principles of traceability of acts, objectivisation of the decision-making process and provision of adequate control device;
- the effective and concrete application of the general principle of segregation of duties;
- the existence of authorisation levels to guarantee adequate control of the decision-making process;
- the existence of specific control and monitoring activities on 'critical' activities in relation to the Decree.

The analysis and assessment of the Internal Control System was expressly carried out in compliance with the provisions of the Decree and a description of the preventive control principles existing within the company was prepared, taking into specific consideration the control standards suggested by the Confindustria Guidelines.

7.3 Internal Control System and Risk Management

In light of the mapping of sensitive activities, the identification of risks and the analysis of the Internal Control System, for each corporate activity, the 'risks' were assessed and the qualifying elements of the Company's own Internal Control System, the rules of conduct and the control and monitoring activities performed were described.

For the company activities that are not expressly mentioned in this Model, the Code of Ethics and its effective application was considered a suitable tool for risk prevention, since there was no evidence of the need to implement additional control systems in view of the remote level of risk represented by these activities.

The analysis of Fastweb's Internal Control System was conducted to verify that it is designed to comply with the following control principles:

- ***Existence of formalised procedures/guidelines:*** existence of specific documents aimed at regulating principles of conduct and operating methods for carrying out the activity, characterised by a clear and exhaustive definition of roles and responsibilities and by the appropriateness of the methods envisaged for archiving the relevant documentation.
- ***Ex-post traceability and verifiability of transactions by means of appropriate documentary/informatic supports:*** verifiability, documentability, consistency and congruence of operations, transactions and actions, in order to guarantee an adequate documentary support enabling specific controls to be carried out.
- ***Segregation of duties:*** the existence of a prior and balanced distribution of responsibilities and provision of adequate authorisation levels even within the same organisational unit, suitable to avoid mixing of potentially incompatible roles or excessive concentration of responsibilities and powers in the hands of individual persons.
- ***Existence of a proxy system consistent with the organisational responsibilities assigned:*** the attribution of executive, authorisation and signature powers consistent with the

organisational and management responsibilities assigned in the context of the activity described, as well as clearly defined and known within the Company.

8. THE SUPERVISORY BODY

8.1. Defining the S.B.

The Supervisory Board appointed, in compliance with the provisions of the Decree (Article 6 letter b), to supervise the effectiveness, functioning and observance of the Model and to ensure that it is updated, is identified in a collegial body composed of a member of the Independent Control Committee, the Chief Audit Executive and an external member who is an expert in criminal matters.

This body is characterised by all the requirements indicated by the Confindustria Guidelines and in particular:

- professionalism, inasmuch as the Supervisory Board presents multidisciplinary skills relating to corporate governance and internal control issues: in particular, some members have in-depth knowledge and consolidated experience in criminal matters on the subject of corporate crime, in inspection activities, analysis techniques and risk assessment;
- continuity of action, since the Supervisory Board is formed by the Chief Audit Executive, who promotes the effectiveness of the Model and monitors its application in the performance of his Department's activities. In particular, the SB can count on the support of Compliance, a structure dedicated to training, information and support activities in the prevention and management of risks, which also has the task of collaborating systematically and continuously in supervisory and control activities on sensitive processes/areas/activities and is also in charge of promoting synergy with the provisions of the Anti-Corruption Guidelines.
- autonomy and independence, since this body is placed in a high hierarchical position and does not have hierarchical reports to Functions carrying out operational activities. Furthermore, each member of the Supervisory Board is autonomous and has an objective judgement, since no one performs operational tasks, nor takes decisions referable to the Company's operational activities, and the majority of the external members are.

Again with a view to guaranteeing the greatest possible degree of independence in the context of the formation of the corporate budget, the Board of Directors approves an adequate allocation of financial resources, proposed by the Supervisory Board itself, which the latter may use for any requirements necessary for the proper performance of its duties (e.g. specialist consultancy, travel, etc.).

Furthermore, the appointment as a member of the Supervisory Board is conditional on the absence of grounds for ineligibility, such as:

- the existence of relationships of kinship, marriage or affinity within the fourth degree with members of the Board of Directors holding executive powers, auditors of the Company and auditors appointed by the auditing firm;
- ownership of conflicts of interest with the Company such as to undermine the independence required by the role and duties of the Supervisory Board;
- ownership, direct or indirect, of shareholdings of such a size as to allow the exercise of a significant influence on the Company;
- having held a public employment relationship with central or local administrations in the three years preceding the appointment as member of the Surveillance Body or the establishment of the consultancy/collaboration relationship with the same Body;
- having been convicted of a criminal offence, even if not final, or having been convicted of the application of the penalty on request (so-called plea bargaining), in Italy or abroad, for the criminal offences referred to in Legislative Decree No. 231/2001 or other offences in any way affecting professional morality;

- having been convicted, even if not res judicata, or with a provision which in any case ascertains their responsibility, to a penalty which includes disqualification, even temporary, from holding public office, or temporary disqualification from holding management offices of legal persons and companies.

Should any of the above-mentioned reasons for ineligibility arise in the case of a person who has already been appointed, an automatic disqualification shall take effect.

The Board of Directors may, with adequate justification and after consulting the Board of Auditors, order the revocation of the mandate exclusively in the case of serious breach of the duties entrusted to the members of the SB.

The Board of Directors establishes the remuneration for the members of the SB.

8.2. Term and replacing S.B. members

The term of office of the members of the Body derives from the resolution of appointment adopted by the Board of Directors.

In the event of resignation, supervening inability or forfeiture of a member of the Body, the latter shall promptly notify the Board of Directors, which shall promptly replace him. Each member of the SB shall promptly notify the Board of Directors of the occurrence of one of the hypotheses from which the need to replace a member of the SB derives.

8.3. Supervisory Body duties

The Supervisory Board is entrusted with the task of monitoring

1. the effectiveness and adequacy of the Model, in relation to the company structure, in terms of its actual capacity to prevent the commission of the offences set out in Legislative Decree 231/2001
2. on compliance with the Model by the Addressees
3. on the updating of the Model, where there is a need to adapt it in relation to changed conditions, such as significant changes in the Company's internal structure and/or in the ways in which the Company's activities are carried out and changes in legislation.

On a more specifically operational level, the Supervisory Body is entrusted with the following tasks:

1. activating the control procedures envisaged by the Model, it being specified that in any case the control activities are delegated to the primary responsibility of the operational management and are considered an integral part of every company process ("line control")
2. carry out reconnaissance of the corporate activity for the purpose of updating the mapping of the areas of activity at risk within the corporate context
3. coordinating with the other corporate functions for the monitoring of activities in the areas at risk, providing for the periodic performance of routine checks and spot checks on sensitive corporate activities
4. verify the need to update the Model
5. carry out periodic checks on specific operations or acts performed in the areas of activity at risk
6. collect, process and store information relevant to compliance with the Model, as well as share with internal managers the list of information that must be mandatorily transmitted to the Supervisory Body or kept at its disposal

7. check the actual presence and regular maintenance and effectiveness of the documentation required in relation to the provisions of the Model for the various types of offence
8. periodically report to Fastweb's corporate bodies as better specified in paragraph 8.4 on the implementation of the company policies supporting the activities pursuant to Legislative Decree 231/2001.

The Control System protecting each sensitive process pursuant to the Decree is verified by the Supervisory Body on the basis of the control principles set out in paragraph 7.3.

In the context of coordinating the application of the Model by the subsidiaries, Fastweb's Supervisory Body has the task of ensuring coordination between the Supervisory Bodies of the subsidiaries/associated companies, for the purpose of implementing a coherent control system.

Fastweb's Supervisory Body has the power to acquire, without any form of intermediation and in compliance with the laws in force, relevant documentation and information and to carry out, individually or jointly with the Supervisory Body of subsidiaries/investee companies, periodical controls and targeted checks on individual activities at risk.

8.4. Activities and reporting of the Supervisory Body

The Supervisory Board has two reporting lines:

- the first, on an ongoing basis, to the Chief Executive Officer ;
- the second, at least on a half-yearly basis, to the Independent Control Committee, the Board of Directors and the Board of Auditors.

In carrying out its activities, the SB holds periodic meetings with the management and control bodies: minutes are taken of the meetings and copies of the minutes are kept by the SB and the bodies concerned.

At least twice a year, the Supervisory Board prepares a written report on its activities for the Independent Control Committee, the Board of Directors and the Board of Statutory Auditors; the plan of supervisory activities is defined on an annual basis and integrated into the Integrated Strategic Plan (ISP), which is also presented to the Swisscom ICC; updates on the progress of supervisory activities are presented at each meeting of the Independent Control Committee.

The Supervisory Board coordinates with the corporate functions responsible for the various specific profiles and, in particular, but not exclusively, with Human Capital and Legal and Regulatory Affairs.

8.5. Reporting to the Supervisory Body

Fastweb employees, managers and directors are obliged to report to the Supervisory Board any relevant information concerning the application, interpretation and violation of the Model which may lead to the commission of offences or concerning the attempt or commission of offences of which they may become aware.

The type and frequency of the information to be sent to the Supervisory Board are shared by the Board itself with the respective Internal Managers of the sensitive processes, who comply with the agreed procedures and timeframes. In particular, the Surveillance Body provides for information channels with the DPO, favouring the comparison with respect to the activities falling within their respective competences.

Communications may be made using the Supervisory Board's e-mail address (organo.vigilanza@fastweb.it). The DPO is not obliged to consider anonymous reports that appear on first examination to be irrelevant, groundless or unsubstantiated.

Failure to provide relevant information may be punished in accordance with the provisions of this Model.

In addition to the reports indicated, with reference to the Offences, information shall be transmitted to the Supervisory Board concerning

- measures and/or news concerning the existence of criminal proceedings, even against unknown persons, relating to facts of interest to the Company
- requests for legal assistance forwarded to the Company by personnel in case of initiation of criminal or civil proceedings against them;
- reports prepared by the heads of corporate functions as part of their control activities from which facts may emerge that are relevant for the purposes of compliance with the Model.

In order to guarantee multiple channels of communication and in a climate of transparent confrontation based on the values of care and courage affirmed in the Code of Ethics and the protection of the reporter's identity, the "Whistleblowing Policy: management of Complaints and Fraud reports" regulates the reporting methods and channels concerning, among others

- violations of internal procedures and rules, such as, but not limited to: Code of Ethics and Model pursuant to Legislative Decree 231/2001, etc,
- reports of facts that may suggest the commission of offences under Legislative Decree 231/2001;
- offences falling under the scope of the European Union or national acts indicated in the annex to Legislative Decree 24/23, relating to specific sectors (public procurement; consumer protection; protection of privacy and personal data; network and information system security; protection of the environment; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; public health);
- acts or omissions affecting the financial interests of the European Union or the internal market, including violations of EU antitrust and State aid rules as well as violations concerning the internal market related to corporate tax rules or mechanisms to obtain a tax benefit;
- acts or behaviours that frustrate the object or purpose of the provisions of the acts of the European Union in the areas mentioned in the previous points, received by the competent bodies.

Such reports must be circumstantiated and based on precise and concordant factual elements and must concern news or conduct known by reason of the functions covered or the corporate/business activities carried out.

8.6. Recurrent audits

Verifications on the Model are carried out periodically by performing specific in-depth analyses and checks, both routine and surprise, on existing procedures, corporate acts and contracts of greater importance in the areas of activity at risk, also at the request of the competent functions.

These checks may be delegated to Compliance or Internal Audit, which will provide test sheets, audits or specific reports to the Supervisory Board.

8.7. Collecting and filing information

Every information, indication, report provided for in this Model is stored by the Supervisory Board in a dedicated data base (computer or paper) for a period of at least five years.

The information contained in the data base and in the dedicated mailbox can only be consulted by the members of the Independent Control Committee, the Board of Statutory Auditors and by Compliance.

Since the best implementation of the Model is a primary objective of the Company, everyone is required to cooperate with the Supervisory Board by respecting the deadlines set and providing any suggestions that may be useful in terms of improving the effectiveness of the Model to achieve its purpose.

Communications received in accordance with the provisions of the "Whistleblowing Policy: management of Complaints and Fraud reports" are subject to a reinforced confidentiality regime that allows only the Chief Audit Executive to know about them.

9. INFORMING AND TRAINING EMPLOYEES

9.1. Communication

For the purposes of the effectiveness of this Model, Fastweb ensures, both to the resources already present within the company organisation and to those which will be included therein, a correct knowledge of the rules of conduct contained therein, in relation to the different level of involvement of such resources in sensitive processes and activities.

9.2. Training

The information and training system is implemented by Compliance in cooperation with the SB and the heads of the other corporate Functions/Teams involved from time to time in the application of the Model.

The training activity, aimed at disseminating knowledge of the regulations set forth in Legislative Decree No. 231/2001 and subsequent amendments, is differentiated for greater effectiveness in terms of content and implementation methods depending on the qualification of the recipients, the risk level of the area in which they operate, the performance by them of functions of representation of the company and the attribution of any powers.

In particular, specific training programmes are envisaged concerning

- management and control bodies;
- management;
- employees operating in specific risk areas
- all newly recruited employees.

All the training programmes have a common minimum content consisting of an illustration of the principles of Legislative Decree No. 231/2001, the constituent elements of the Model, the individual offences provided for by Legislative Decree No. 231/2001 and the conduct considered sensitive in relation to the commission of the aforementioned offences.

In addition to this common matrix, each training programme will be modulated in order to provide its users with the necessary tools for full compliance with the Decree in relation to the scope of operations and duties of the recipients of the programme.

In particular, all new employees are sent an informative email on the content of the Code of Ethics and Model 231 and are asked to attend the training course "Legislative Decree 231/01 and Model 231" in e-learning mode.

The training is provided according to the deadlines indicated in the programme and in any case following regulatory changes to the regime of corporate liability and following significant updates to the contents of this Model.

Participation in the training programmes described above is compulsory and control of actual attendance is delegated to the Supervisory Board.

10. RECIPIENTS AND IMPLEMENTATION FIELD

The Model encompasses all the processes and activities carried out by the Company and the Recipients are identified as the members of the corporate bodies, those who perform management, administration, direction or control functions in the Company or in one of its organisational units with financial and functional autonomy, the managers and employees of the Company and, in general, all those who operate under the direction and/or supervision of the aforementioned persons (all collectively referred to as 'the Recipients').

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 or on behalf of the same or are in any case linked to the Company by relevant legal relations: these persons, by virtue of specific contractual clauses, undertake to behave correctly and in compliance with the regulations in force within the relations established with the Company, 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.

11. PROCEDURE FOR THE ADOPTION OF THE MODEL

Since the Model is an "act of issuance of the management body", in compliance with the provision of Article 6, paragraph 1, letter a) of the Decree, subsequent amendments and integrations are referred to the competence of Fastweb's Board of Directors or the Managing Director, except for subsequent ratification by the same Board as the depositary of the original power of disposition in relation to the Model.

Amendments and/or integrations to the Model which do not imply the need for risk assessment activities may be promoted by the Company's Supervisory Board, which will subsequently inform the Managing Director, who will arrange for their approval pending ratification by the Board of Directors.

12. DISCIPLINARY SYSTEM

12.1. General principles

The effectiveness of the Model is also linked to the adequacy of the disciplinary and sanctioning system, which presides over the effective compliance with the rules of conduct and, in general, the internal procedures and regulations.

The application of disciplinary sanctions for violation of the rules of conduct and non-compliance with company regulations is independent of the criminal trial and its outcome, since such regulations are taken by the Company in full autonomy regardless of whether the conduct may constitute a criminal offence.

The sanction is commensurate with the seriousness of the breach and any repetition thereof; recidivism is also taken into account for the purposes of imposing the sanction of expulsion.

The Supervisory Board shall be notified of the opening of any disciplinary proceedings and of any dismissal and sanctioning measure pertaining to the proceedings referred to in this chapter. No disciplinary measure for violation of the provisions of the Model against any person may be adopted without prior consultation with the SB.

12.2. Whistleblowing Reports

Moreover, Fastweb aims at encouraging the Whistleblowing system, in compliance with the EU and national regulations. In this regard, Fastweb has adopted the "*Whistleblowing Policy: management*

of *Complaints and Fraud reports*", whose violation implies the application of the present disciplinary system.

In particular, Fastweb will undertake any appropriate disciplinary action under this paragraph:

- **towards all those who:**
 - obstruct or try to obstruct the reports referred to in "*Whistleblowing Policy: management of Complaints and Fraud reports*";
- **towards those who adopted the "*Whistleblowing Policy: management of Complaints and Fraud reports*":**
 - whenever it is ascertained that it does not comply with the provisions of Articles 4 and 5 of Legislative Decree 24/2023;
- **towards those who investigate reports:**
 - whenever the activity of auditing and analysis of the reports received has not been performed;
 - whenever the duty of confidentiality of the reporter's identity and any other information referred to in the reports is violated;
- **towards reporting subjects:**
 - if the criminal responsibility of the whistleblower for the offence of defamation committed by reporting or for the offences of slander or defamation committed by reporting to the judicial or accounting authorities is ascertained, even by a judgment of first instance, or if the civil responsibility of the whistleblower for conduct related to the aforementioned offences is ascertained based on intention or gross negligence.

With the aim of promoting the effectiveness of the whistleblowing channel, Fastweb forbids retaliatory or discriminatory acts, both direct and indirect, towards the reporting person for reasons that are directly or indirectly linked to the report itself, and provides for sanctions against those who breach the reporting person's protection measures.

By way of example and not limited to, the following shall be considered retaliation:

- a. lay-off, suspension or equivalent measures;
- b. downgrading or not being promoted;
- c. change of duties, of the workplace, salary reduction, modification of working hours;
- d. suspension of training or any restriction of access to it;
- e. bad merit notes or references;
- f. the adoption of disciplinary measures or other sanctions, including fines;
- g. constraint, intimidation, harassment or ostracism;
- h. discrimination or otherwise unfavourable treatment;
- i. failure to convert a fixed-term to a permanent contract of employment, where the employee has a rightful expectation of such conversion;
- j. non-renewal or early termination of a fixed-term employment contract;
- k. damages, including to a person's reputation, in particular on social media, or economic or financial losses, including loss of economic opportunities and of income;
- l. inclusion in unsuitable lists of a formal or informal sectoral or industry agreement, which may lead to the person being excluded from finding employment in the industry in the future;

- m. early termination or cancellation of the contract for the supply of goods or services;
- n. cancellation of a licence or permit;
- o. the request to submit to psychiatric or medical examinations.

12.3. Sanctions for employees covered by National Collective Labour Contracts (NCLC)

The sanctions provided for in the respective national collective labour agreements apply to employees, in compliance with the procedures provided for in Article 7 of the Workers' Statute.

A breach of this Model by an employee may entail, depending on the seriousness of the violation, the application of the following measures:

- a. verbal warning;
- b. written warning;
- c. fine not exceeding three hours' base salary;
- d. suspension from work and salary up to a maximum of three days;
- e. lay-off for breach of duties pursuant to Article 48 below.

For example, in application of the labour regulations contained in the applicable CCNLs, it is provided that:

1. any worker who violates the internal procedures laid down in the Model (e.g. who fails to observe the prescribed procedures, fails to notify the Supervisory Board of the prescribed information, fails to carry out checks, etc.) or in any case adopts, in the performance of his duties, any other disciplinary measures (e.g., who fails to observe the prescribed procedures, fails to notify the Supervisory Board of the prescribed information, fails to carry out checks, etc.) shall be subject to verbal warning, written warning, fine (not exceeding 3 hours' basic pay), suspension from work and from pay (up to a maximum of 3 days).) or in any case adopts, in the performance of activities within Sensitive Processes, a conduct that does not comply with the prescriptions of the Model; the same measures and the dismissal for just cause shall be applied to anyone who violates the provisions provided for the protection of the whistleblower, and the graduation of the sanction to be applied shall be based on the seriousness of the conduct aimed at undermining the protection of the whistleblower;
2. an employee shall be dismissed for misconduct (pursuant to Article 48 of the applicable CCNL) if, in the performance of Sensitive Processes: a) performs acts that do not comply with the provisions of the Model and are unequivocally aimed at committing an offence sanctioned by Legislative Decree no. 231/2001, in which case the employee is dismissed for misconduct. Lgs. 231/2001, such conduct constituting such a serious breach of discipline and of official duties as not to allow the continuation, even provisional, of the employment relationship, or, b) has been convicted for one of the Offences. A similar sanction shall be applied to any worker who engages in direct or indirect retaliatory or discriminatory acts against a person who has made a report under the "Whistleblowing Policy: management of Complaints and Fraud reports" for reasons directly or indirectly connected to the report itself.

The same measures referred to above, depending on the seriousness of the infringement, will be taken towards employees who commit the violations set out in paragraph 12.2. above as well as breach the provisions set out in the "*Whistleblowing Policy: management of Complaints and Fraud reports*".

Before any disciplinary measure is taken against the worker, he/she will be notified of the charge and heard in his/her defence.

With the exception of verbal warnings, all objections are made in writing and disciplinary measures may not be applied until five days have elapsed during which the worker may present his justifications.

The measure shall be justified and communicated in writing.

Notification of offences, disciplinary proceedings and the imposition of sanctions fall, within the limits of competence, within the powers of the persons to whom the top management confers the relevant powers.

12.4. Measures taken against Management

In the event of violation, by executives, of the procedures laid down in the Model or of conduct not compliant with the requirements of the Model when carrying out activities within the Sensitive Processes, the company shall apply against those responsible the measures deemed most appropriate in accordance with the provisions of the applicable CCNL.

Similarly, the disciplinary measures provided for in the applicable CCNL, depending on the seriousness of the infringement committed, will be applicable to managers who commit the violations set out in paragraph 12.2. above, as well as breach the provisions set out in the "*Whistleblowing Policy: management of Complaints and Fraud reports*".

12.5. Measures taken against Board Members

In the event of a breach of the Model by any of the members of the Board of Directors, the Supervisory Board shall immediately inform the Board of Directors and the Board of Statutory Auditors, who shall adopt the appropriate measures within the scope of their respective powers, including convening a shareholders' meeting with a possible proposal to dismiss the member from office. The relevant communications will be addressed directly to all the members of the Board of Directors, the Chairman of the Board of Statutory Auditors and the Standing Auditors. The Supervisory Board shall also inform the Independent Control Committee.

Likewise, proceedings will be conducted in the event that one of the members of the Board of Directors commits any of the acts referred to in paragraph 12.2. above, as well as violates the rules laid down in the "*Whistleblowing Policy: management of Complaints and Fraud reports*".

12.6. Measures taken against Statutory Auditors

In the event of violation of the Model by any of the members of the Board of Statutory Auditors or of the adoption, in the exercise of its powers, of measures that conflict with the provisions or principles of the Model, the Supervisory Board shall immediately inform the Board of Directors and the Board of Statutory Auditors, which shall adopt the appropriate measures within the scope of their respective powers, including the convening of the shareholders' meeting with the proposal of possible revocation from office. The relevant communications will be addressed directly to all members of the Board of Directors and the Board of Statutory Auditors (Chairman and Standing Auditors). The Supervisory Board will also inform the Independent Control Committee.

Without prejudice to any other action for the protection of Fastweb, any member of the Board of Statutory Auditors who engages in direct or indirect retaliatory or discriminatory acts against a person who has made a report according to the "*Whistleblowing Policy: management of Complaints and Fraud reports*" for reasons directly or indirectly connected to the report itself, shall be liable to revocation of his/her appointment.

A similar sanction is provided for any member of the Board of Statutory Auditors who makes reports in accordance with the "*Whistleblowing Policy: management of Complaints and Fraud reports*" which prove to be unfounded.

Similarly, the same procedure will be applied in the event that one of the members of the Board of Statutory Auditors commits the violations set out in paragraph 12.2. above as well as breaches the provisions set out in the "*Whistleblowing Policy: management of Complaints and Fraud reports*".

12.7. Measures taken against the S.B.

In the event of a breach of this Model by one or more members of the SB, the other members of the SB or any of the Auditors or Directors shall immediately inform the Board of Auditors and the Board of Directors: these bodies, after having notified the breach and granted the appropriate means of defence, shall take the appropriate measures including, for example, the revocation of the appointment of the members of the Supervisory Board who have breached the Model and the consequent appointment of new members to replace them, or the revocation of the appointment of the entire body and the consequent appointment of a new Supervisory Board.

The same procedure will be applied if any member of the SB commits the violations set out in section 12.2. above as well as breaches the provisions set out in the "*Whistleblowing Policy: management of Complaints and Fraud reports*".

12.8. Measures taken against Partners

The commission of the offences referred to in Legislative Decree 231/2001 by Partners, as well as any breach by them of the rules set out in the Model and the Code of Ethics, entails, for the corporate functions that have relations with them, the obligation to activate all contractual and legal instruments available to protect the Company's rights, including, where applicable, termination of the contract and compensation for damages.

A similar obligation is foreseen in the event that a Partner violates the provisions of par. 12.2. above as well as the rules set out in the "*Whistleblowing Policy: management of Complaints and Fraud reports*".

13. DELEGATION AND PROXY SYSTEM

The Supervisory Board shall be informed by Corporate Affairs of the system of delegated powers adopted in the Company, any subsequent amendments thereto, as well as the results of the checks on the system of delegated powers carried out by the competent functions.

14. RULES OF CONDUCT IN RELATIONSHIPS WITH EMPLOYEES AND EXTERNAL STAKEHOLDERS

In the performance of their activities, in addition to the rules set out in the Model, the Directors, Managers and Employees of Fastweb, as well as the Partners in the context of the activities they carry out must know and respect

1. the applicable legislation
2. the Code of Ethics
3. the Anticorruption Guidelines
4. the Antitrust Compliance Programme
5. the Internal Control System (ICS), and therefore the corporate procedures/guidelines, documentation and provisions relating to the corporate organisational structure and management control system.

The following general prohibitions apply directly to Directors, Managers and Employees of Fastweb, as well as to Partners by virtue of specific contractual clauses.

It is forbidden to engage in, collaborate in or give cause to conduct such that, taken individually or collectively, they directly or indirectly constitute the types of offence included in the Decree; it is also forbidden to engage in conduct in breach of the procedural principles set out in this Special Section.

In accordance with the commitments undertaken with the adoption of the Code of Ethics, Fastweb fulfils its mission by developing relations with stakeholders based on respect for the principles of integrity and transparency.

With particular reference to the relations with stakeholders that may have a specific relevance on the sensitive activities envisaged within the Model Fastweb carries out personnel selection in consideration of merit and on the basis of the correspondence of the candidates' profiles to those expected and to the company requirements: all activities are carried out in compliance with the principles envisaged in the Code of Ethics and in particular in respect of impartiality and equal opportunities for all stakeholders.

In relations with customers Fastweb's conduct is marked by fairness, helpfulness and respect, with a view to a highly professional collaborative relationship.

The selection of potential customers and the determination of the conditions of sale of company goods and/or services must be based on objective assessments of soundness, quality and other qualifying aspects and must be carried out consistently with the principles of impartiality and equal opportunity in the rejection of any arbitrary discrimination.

Customer relations must be constantly monitored and must be conducted in compliance with the principle of separation of duties and responsibility.

In relations with suppliers, purchasing processes are marked by the search for a legitimate competitive advantage for Fastweb, the granting of equal opportunities for each supplier, loyalty and impartiality.

In particular, employees/collaborators are required to adopt objective and documentable criteria when selecting suppliers. Selection of suppliers and determination of purchase conditions must be based on an objective assessment of quality, price and ability to supply and guarantee services of an adequate level.

In relations with the Public Administration Fastweb follows the ethical principles set out in the Code of Ethics and implemented in the company organisation and complies with the procedural rules defined in relations with the Public Administration, in particular in operations relating to tenders, contracts, authorisations, licences, concessions, applications and/or management and use of financing and contributions of public origin (national or community), management of orders, relations with the Supervisory Authorities or other independent authorities, social security bodies, tax collection bodies, bodies responsible for bankruptcy proceedings, civil, criminal or administrative proceedings, bodies responsible for safety and accident prevention and similar and any other body belonging to the Public Administration.

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