



Angiodroid S.p.A.

Organizational Model

Organisational, management and control model pursuant to Legislative Decree no. 231 of 8 June 2001 regulating the administrative liability of legal persons, companies and associations, including those without legal personality, and subsequent amendments and additions.

Revision	Date	Approval	Signature
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DEFINITIONS

<i>Administrator(s)</i>	Member(s) of the Board of Directors of Angiodroid
<i>Chief Executive Officer or CEO</i>	Director with specific operational powers by virtue of resolutions of the Board of Directors of Angiodroid
<i>Archive 231</i>	Means the specific archive, present at the Company's registered office, containing the relevant documentation pursuant to Legislative Decree 231/2001 – including the documentation in which evidence of the work carried out and the manner in which the Company has conducted it is given – which can be consulted by the members of the Supervisory Body, and constitutes to all intents and purposes an integral part of the Angiodroid Model
<i>Areas at risk of crime</i>	Functions, offices and/or departments within which Predicate Offences may be committed in the abstract
<i>Crime-Risked Activities or Sensitive Activities</i>	They indicate the processes, operations or acts or set of operations and acts in the performance of which, in relation to the cases of the Predicate Offences, it is theoretically possible, by the persons who carry out their activities for the Company, to commit an offence falling within these cases
<i>c.c.</i>	Civil code
<i>CCNL</i>	National Collective Labour Agreements applied by Angiodroid
<i>Code of Ethics</i>	"Code of Ethics Confindustria Medical Devices" of Confindustria, approved by the Board of Directors of Angiodroid, to which the Company adheres, the full text of which is available on the Company's website
<i>Board of Directors or BoD</i>	The Board of Directors of Angiodroid
<i>Employees</i>	It means any person who has in place collaborative relationships also with powers but without subordination, agency, representation and/or other non-subordinate professional relationships
<i>Consultants</i>	Subjects acting in the name and/or on behalf of Angiodroid by virtue of a mandate contract or other contractual relationship of professional collaboration
<i>c.p.</i>	Criminal Code
<i>c.p.p.</i>	Code of Criminal Procedure
<i>Decree 231 or Decree or Legislative Decree 231/2001</i>	Legislative Decree no. 231 of 8 June 2001, as subsequently amended and supplemented
<i>Recipients</i>	The subjects required to comply with the provisions of this Model pursuant to the Decree are, by way of example but not limited to, the Directors, Employees, Consultants, agents, Collaborators and Partners as well as those who operate on behalf of the Company and all those who, directly or indirectly, permanently or temporarily, establish it, for any reason, also de facto, relationships or contractual or collaborative relationships operating in the interest of the Company itself
<i>Dependents</i>	All persons who have an employment relationship with Angiodroid, including managers
<i>Institution(s)</i>	Term with which Decree 231 indicates the legal person – including companies, as well as associations without legal personality, with the exclusion of the State and Public Bodies – to which the Decree itself applies.
<i>Suppliers</i>	Suppliers of Angiodroid's goods and services that do not fall within the definition of Partners
<i>Confindustria Guidelines or Guidelines</i>	The "Guidelines for the construction of Organisational, Management and Control Models pursuant to Decree 231", prepared by Confindustria, of March 2014 (approved by the Ministry of Justice on 21 July 2014), updated in June 2021
<i>Model or Organizational Model or MOGC</i>	Organizational, Management and Control Model adopted by Angiodroid, pursuant to art. 6 and 7 of the Decree. The Model as a whole consists of the General Part, the Special Parts and the Annexes



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<i>Supervisory Body or SB</i>	Indicates the Body provided for by art. 6 of Decree 231 and responsible for supervising the functioning and compliance with the Model, as well as its updating
<i>General part</i>	The part of the Model containing, among other things, a description of the elements constituting the Model, the functions and responsibilities of the Supervisory Body, as well as a description of Angiodroid's organization
<i>Special Part(s)</i>	The parts of the Model expressly dedicated to each Offence identified as relevant to Angiodroid's activities, which describe the specifics of the Offences, the Areas and Activities at risk of crime, the main characteristics of the control and prevention system for the same, as well as the control and monitoring activities of the Supervisory Body
<i>Partner</i>	Contractual counterparty (including customers) with whom Angiodroid has entered into a contractually regulated relationship, intended to cooperate with Angiodroid in the context of Risk Activities
<i>Public Administration or P.A.</i>	It refers to all public bodies and subjects (State, Ministries, Regions, Provinces, Municipalities, etc.) and sometimes bodies governed by public law, concessionaires, contracting administrations, mixed joint-stock companies, etc.) and all the other figures who in some way carry out the public function in the interest of the community and therefore in the public interest
<i>Predicate Offences or Offences</i>	The types of offences to which the provisions of the Decree apply. Angiodroid's Organizational Model includes the list of predicate offenses provided for by the Decree updated on the date of publication of the MOGC
<i>Disciplinary system</i>	The disciplinary and sanctioning system adopted by the Company pursuant to art. 6 and 7 of the Decree
<i>Quality Management System or QMS</i>	The organizational and management system that meets the international standard referred to in the UNI EN ISO 13485:2021 standard, on "Medical devices – Quality management systems – Requirements for regulatory purposes".
<i>Management system or CRM system</i>	The management information system adopted by Angiodroid to manage, process and store the flow of data between the different business functions
<i>Society, Angiodroid</i>	Angiodroid S.p.a. with registered office in San Lazzaro di Savena (BO), Via Speranza, n. 35, 40068
<i>Apical Subjects</i>	It means persons with an autonomous power to take decisions in the name and on behalf of the Company, even within the exercise and within the limits set by their respective proxies. Pursuant to art. 5, paragraph 1, lett. A) of Decree 231 are persons who hold functions of representation, administration or management of the Company or of one of its organizational units with financial and functional autonomy as well as persons who exercise, even de facto, the management and control of the same
<i>Subjects under the direction of others or Subordinates</i>	Indicates the persons subject to the direction and supervision of the Top Management Persons as identified in art. 7 Decree 231
<i>TUS</i>	Consolidated Law on Safety, pursuant to Legislative Decree no. 81 of 9 April 2008 and subsequent amendments and additions



Angiodroid S.p.A.
Organizational Model pursuant to Legislative Decree 231/2001



PREMISE

This document contains the description and illustration of the contents of the Organizational Model adopted by the Company with resolution of the Board of Directors of 18/12/2023, pursuant to Decree 231, governing the administrative liability of legal persons, companies and associations, including those without legal personality.

This document contains the guidelines and general descriptive principles of the Model and consists of a General Part, as well as individual Special Parts and their annexes.

The General Part contains a brief illustration of the Decree and its contents, as well as the rules and general principles of the Model; the identification of the Supervisory Body and the definition of the tasks, powers and functions of this body; the definition of a communication, information and training system on the Model; as well as the provision of periodic checks and updating of the Model.

The individual Special Parts also contain the identification of the types of Offences deemed relevant to the Company, the related activities and processes at risk, as well as the preventive protocols adopted with regard to each category of offence (**SPECIAL PART A**), **the Code of Ethics, the disciplinary system** (**SPECIAL PART B**), as well as a standard clause model to be included in contracts concluded with collaborators, business partners and, in general, third parties with whom the Company has contractual relations (**SPECIAL PART C**).

GENERAL PART

1. THE DECREE LEGISLATIVE 8 JUNE 2001 N. 231

1.1 The liability of legal persons, companies and associations

Law no. 300 of 29 September 2000 – at the same time as Italy's ratification and implementation of certain international conventions –¹ conferred (art. 11) "*Delegation to the Government for the regulation of the administrative liability of legal persons and entities without legal personality*".

In implementation of the aforementioned enabling law, Decree 231 was issued containing the regulation of the new system of liability of legal persons for administrative offences dependent on crime, which represents a significant innovation in the field of corporate criminal law.

For the first time, in fact, the legislator has introduced a liability for entities which, although expressly defined as "*administrative*", originates in the commission by certain subjects-natural persons of a crime and is ascertained in the context and according to the rules of criminal procedure, thus diverging from the classic paradigm of the administrative offense.

The administrative liability of the Entity is configured only in relation to the Offences expressly provided for by the Decree itself or by regulations that refer to the Decree: that is, it is a liability for a limited number of criminal cases, which is constantly updated by the legislator and is being progressively expanded.

It should also be noted that the liability of the Entity is also provided for in relation to attempted Offences and Offences committed abroad, provided that the Judicial Authority of the State of the place where the offence was committed does not proceed for the same.

1.2 The Assumptions of Responsibility and the Perpetrators of Crimes

In order for the administrative liability of the Entities to be configured, it is necessary that the Offences listed in the Decree are committed, in the interest or to the advantage of the Entity, by the following categories of subjects:

- persons who hold functions of representation, administration or management of the Entities themselves or of one of their organizational units with financial and functional autonomy, or by natural persons who exercise, even de facto, the management and control of the Entities themselves (so-called "Entities"). apex subjects); or by
- persons subject to the direction or supervision of one of the above-mentioned subjects (so-called "persons subject to the supervision of the above-mentioned persons"). Subordinates), as well as:
- third parties acting in the name and on behalf of the Entity.

In addition, the liability of the Entity presupposes that:

- the unlawful act was committed in the interest of the Entity, i.e. to favor the Entity, regardless of whether this objective was achieved;

¹ These are the *Brussels Convention* of 26 July 1995 on the Protection of the European Communities' Financial Interests, the *Convention*, also signed in Brussels on 26 May 1997, on combating corruption involving officials of the European Community or of the Member States, and the *OECD Convention* of 17 May 1997. December 1997 on combating corruption of foreign public officials in economic and international transactions.

- The unlawful act has brought an advantage to the Entity regardless of the intention of the person who committed it.

Therefore, the Entity is not liable if the persons who committed the crime acted in their own exclusive interest or in the interest of third parties.

It should also be noted that the liability pursuant to the Decree of the Entity is in addition to and does not exclude that of the natural person who materially committed the Crime and is completely independent from the latter; In fact, pursuant to art. 8 of the Decree, the Entity may be declared liable even if the material perpetrator of the Crime is not attributable or has not been identified and even if the Crime is extinguished for reasons other than amnesty.

1.3 The penalties provided for by the Decree

Art. Article 9 of the Decree lists as follows the sanctions that can be imposed on the Entity:

- a) Financial penalties;
- b) disqualification sanctions;
- c) confiscation;
- d) Publication of the judgment.

The **pecuniary sanctions** are applied whenever the Entity is found responsible and are determined by the judge through a system of measurement of the so-called quota and biphasic sanction: the judge will initially have to determine the number of shares (linking it: i) to the seriousness of the fact, ii) to the degree of responsibility of the Entity and iii) to the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further crimes; Subsequently, it will have to assign its own value to each individual share (determining it on the basis of the economic and financial capacity of the entity, so that the effectiveness of the sanction is ensured).

The amount of the penalty that will be imposed in practice is therefore the product of two factors: the number of shares (which acts as a multiplier) and the individual value attributed to each share (which represents the multiplication).

Art. Article 10 of the Decree establishes that the number of shares cannot be less than 100, nor more than 1,000 (the law identifies the minimum and maximum number of shares for each individual offense), and specifies that the amount of the individual quota must vary within a range ranging from € 258.23 to € 1,549.37; In all cases, the value of the fine cannot be less than €10,329.14.

In any case, it should be borne in mind that in the case of homicide crimes and negligent injuries committed in violation of accident prevention regulations (art. 55, paragraph 2, TUS) the legislator establishes that the pecuniary sanction cannot be less than 1,000 shares.

In addition, in some cases the pecuniary penalty may be increased: for example, in the case of corporate crimes, if the Entity has made a significant profit, the penalty may be increased by one third and, in the case of *market abuse* offences, if the product or profit achieved by the Entity is significant, the penalty is increased up to 10 times such profit or product.

There are cases in which the financial penalty can be reduced, specifically this is:

- reduced by half and may not exceed €103,291.38, in addition, the single share has a fixed value of €103.29, in the event that the offender has acted in his or her own interest or in the interest of third parties and the Entity has not obtained any advantage or a minimum advantage, or in the event that the financial damage caused by the Crime is particularly tenuous;
- reduced from one third to one half if the Entity, before the opening of the first instance hearing, has fully compensated for the damages or has eliminated the harmful or dangerous

consequences of the Crime, or has effectively worked in this direction, or has adopted and made operational an organizational model suitable for preventing Crimes of the type that occurred.

If both conditions are met, the penalty shall be reduced from half to two-thirds.

The **disqualification sanctions**, which apply, together with the pecuniary sanction, only in relation to the Offences for which they are expressly provided for and only when certain conditions are met, are:

- disqualification from carrying out the activity;
- the suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- the prohibition of contracting with the public administration, except to obtain the performance of a public service;
- exclusion from concessions, loans, contributions or subsidies and the possible revocation of those already granted;
- the prohibition of advertising goods or services.

The above conditions correspond to the eventuality of repetition of offences or to the hypothesis of profits in the hands of the Entity of significant size; in the latter case, if the offence was committed by Subordinates, this must have been possible thanks to serious organisational deficiencies.

Disqualification sanctions have a duration of between 3 months and 2 years but, where expressly provided, they may have a different duration and, in exceptional and particularly serious cases, they can also be applied definitively²; these sanctions do not apply in the event that the pecuniary damage caused by the offence is particularly tenuous, or in the event that the Entity has obtained minimal or non-existent advantages and the perpetrator has acted mainly in his own interest or in the interest of third parties.

The disqualification sanctions do not apply in the event that, before the opening of the first instance hearing, the Entity has fully compensated for the damage derived from the Offence and has eliminated the harmful or dangerous consequences derived from it or has taken steps to do so, has eliminated the organisational deficiencies that led to the Offence by adopting and implementing an organisational model suitable for preventing Offences of the type that occurred and, Finally, it made the profit made available for confiscation. If such interventions are taken within twenty days of the notification of the operative part of the first instance judgment, the Entity may request that any disqualification sanctions imposed be converted into pecuniary sanctions.

In exceptional cases, expressly indicated by art. 15 of the Decree, the judge may appoint a judicial commissioner to continue the company's activity, instead of the application of a disqualification sanction that determines the interruption of the activity; This eventuality may also occur in the face of precautionary needs.

In addition, it should be noted that disqualification sanctions can also be applied as a precautionary measure if there are serious indications of the Entity's liability and there are well-founded and specific elements such as to suggest the concrete danger of committing offences of the same nature as the one for which proceedings are being taken. In this case, they may not last longer than one year,

² It should also be noted that paragraph 5 of art. Article 25 of Legislative Decree No. 231/2001, as amended by Law No. 3/2019, provides that "In cases of conviction for one of the crimes indicated in paragraphs 2 and 3, the disqualification sanctions provided for in Article 9, paragraph 2, shall apply, for a duration of not less than four years and not more than seven years, if the offence was committed by one of the persons referred to in Article 5(1)(a), and for a period of not less than two years and not more than four, if the offence was committed by one of the persons referred to in Article 5(1)(b)."

whereas, following the conviction at first instance, they may have a duration similar to the corresponding sanction applied, but may not exceed the limit of one year and four months.

The **confiscation of the price or profit of the Crime is always ordered with the sentence of conviction of the Entity; if it is not possible to carry out the confiscation directly on the price or profit of the Crime, the confiscation may concern sums of money, goods or other benefits of value equivalent to the price or profit of the Crime (so-called confiscation by equivalent).**

By way of real precautionary measures, the provision provides for the possibility of resorting to preventive seizure, which tends to be aimed at confiscation, whether direct or equivalent, or of a precautionary nature, in cases where there are reasonable grounds to believe that the guarantees for the payment of fines, costs of the proceedings and any other sum due to the State Treasury may cease or are lacking.

The **publication of the conviction** consists of the publication of the conviction in extract or in full at the expense of the Entity on the website of the Ministry of Justice, as well as by posting it in the Municipality where the Entity has its principal office; it may be ordered when a disqualification sanction is applied to the Entity.

1.4 Offences

The liability of the Entity is not attributable to any crime, but is limited to the criminal cases expressly indicated by the following articles of the Decree:

Art. 24	Undue receipt of disbursements, fraud to the detriment of the State or a public body or the European Union or to obtain public disbursements, computer fraud to the detriment of the State or a public body and fraud in public supplies;
Art. 24 <i>encore</i>	Computer crimes and unlawful processing of data;
Art. 24 <i>Ter</i>	Organized crime crimes;
Art. 25	Embezzlement, bribery, undue inducement to give or promise other benefits, corruption and abuse of office;
Art. 25 <i>encore</i>	Forgery of coins, public credit cards, revenue stamps and instruments or signs of identification;
Art. 25 <i>encore.1</i>	Crimes against industry and commerce;
Art. 25 <i>Ter</i>	Corporate crimes;
Art. 25 <i>C</i>	Crimes with the aim of terrorism or subversion of the democratic order;
Art. 25 <i>C.1</i>	Practices of female genital mutilation;
Art. 25 <i>D</i>	Crimes against the individual personality;
Art. 25 <i>E</i>	Market abuse;
Art. 25 <i>F</i>	Manslaughter and serious or very serious negligent injuries committed in violation of the regulations on the protection of health and safety at work;
Art. 25 <i>G</i>	Receiving stolen goods, laundering and use of money, goods or utilities of illegal origin, as well as self-laundering;
Art. 25 <i>G.1</i>	Offences relating to non-cash payment instruments;
Art. 25 <i>novies</i>	Offences relating to copyright infringement;
Art. 25 <i>decies</i>	Inducement not to make statements or to make false statements to the judicial authority;
Art. 25 <i>undecies</i>	Environmental crimes;
Art. 25 <i>duodecies</i>	Employment of illegally staying third-country nationals;
Art. 25 <i>terdecies</i>	Racism and xenophobia;



Art. 25 <i>quaterdecies</i>	Fraud in sports competitions, abusive gaming or betting and games of chance carried out by means of prohibited machines;
Art. 25 <i>quinquiesdecies</i>	Tax crimes;
Art. 25 <i>sexiesdecies</i>	Contraband;
Art. 25 <i>septiesdecies</i>	Crimes against cultural heritage;
Art. 25 <i>duodevicies</i>	Recycling of cultural property and devastation and looting of cultural and landscape property.

In addition, Article 10 of Law No. 146/2006 (*"Ratification and Implementation of the United Nations Convention and Protocols against Transnational Organized Crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001"*), extended the administrative liability of entities to specific crimes in the event that they involve an organized criminal group and are of a transnational nature (*"Transnational Crimes"*).

Below is a schematic indication of the Offences relevant to the liability of the Entity deriving from the Decree.

Offences committed in relations with the Public Administration (Articles 24 and 25 of the Decree)

Article 314, paragraph 1, of the Criminal Code.	Embezzlement (when the act offends the financial interests of the European Union)
Article 316 of the Criminal Code	Embezzlement by profiting from someone else's mistake (when the fact offends the financial interests of the European Union)
Art. 316 <i>encore</i> c.p.	Embezzlement of public disbursements
Art. 316 <i>Ter</i> c.p.	Undue receipt of public disbursements
Article 317 of the Criminal Code	Exaction
Article 318 of the Criminal Code	Bribery in the exercise of office
Article 319 of the Criminal Code	Corruption for an act contrary to official duties (aggravated pursuant to Article 319 bis of the Criminal Code)
Art. 319 <i>encore</i> c.p.	Aggravating circumstances
Art. 319 <i>Ter</i>	Corruption in judicial acts
Art. 319 C	Undue inducement to give or promise benefits
Article 320 of the Criminal Code	Bribery of a person in charge of a public service
Article 321 of the Criminal Code	Punishment for the corrupter
Article 322 of the Criminal Code	Incitement to corruption
Art. 322 <i>encore</i> c.p.	Embezzlement, bribery, undue inducement to give or promise benefits, bribery and incitement to bribery of members of international courts or organs of the European Communities or of international parliamentary assemblies or international organizations and officials of the European Communities and foreign States
Article 323 of the Criminal Code	Abuse of office (when the act offends the financial interests of the European Union)
Art.346 <i>encore</i> c.p.	Illicit influence peddling
Article 356 of the Criminal Code	Fraud in public procurement
Article 640, paragraph 2, no. 1 of the Criminal Code.	Fraud to the detriment of the State or other public body or of the European Communities
Art. 640 <i>encore</i> c.p.	Aggravated fraud to obtain public disbursements
Art. 640 <i>Ter</i> c.p.	Computer fraud to the detriment of the State or other public body
Article 353 of the Criminal Code	Disturbed Freedom of Enchantments
Article 353-bis of the Criminal Code	Disturbed freedom of the procedure for choosing the contractor



Computer crimes and unlawful processing of data (Art. 24 bis of the Decree)

Art. 491 <i>encore</i> c.p.	IT documents
Art. 615 <i>Ter</i> c.p.	Unlawful access to a computer or telematic system
Art. 615 C c.p.	Possession, dissemination and unlawful installation of equipment, codes and other means of access to computer or telematic systems
Art. 615 D	Unlawful possession, dissemination and installation of computer equipment, devices or programs aimed at damaging or interrupting a computer or telematic system
Art. 617 C c.p.	Unlawful interception, obstruction or interruption of computer or telematic communications
Art. 617 D c.p.	Unlawful possession, dissemination and installation of computer equipment, devices or programs aimed at damaging or interrupting a computer or telematic system
Art. 635 <i>encore</i> c.p.	Corruption of information, data and computer programs
Art. 635 <i>Ter</i> c.p.	Damage to information, data and computer programs used by the State or other public body or in any case of public utility
Art. 635 C c.p.	Damage to computer or telematic systems
Art. 635 D	Damage to computer or telematic systems of public utility
Art. 640 D c.p.	Computer fraud of the entity providing electronic signature certification services
Art. 1, par. 11, D.L. n. 105/2019	Violation of the National Security Perimeter Regulations cybernetics

Crimes of organized crime (Art. 24 ter of the Decree)

Article 416 of the Criminal Code	Criminal conspiracy
Art. 416 <i>encore</i> c.p.	Mafia-type association, including foreign ones
Art. 416 <i>Ter</i> c.p.	Political-Mafia Electoral Exchange
Article 630 of the Criminal Code	Kidnapping for extortion
Art. 74 D.P.R. 390/90	Association for the purpose of illicit trafficking in narcotic or psychotropic substances

Article 407, paragraph 2, letter a), no. 5 of the Code of Criminal Procedure. Crimes of illegal manufacture, introduction into the State, sale, transfer, possession and carrying in a public place or open to the public of weapons of war or war type or parts thereof, explosives, clandestine weapons as well as several common firearms, excluding those provided for by art. 2, paragraph 3, Law no. 110/1975

In addition, all crimes committed by making use of the conditions provided for by art. 416 bis of the Criminal Code and/or to facilitate the activities of the associations provided for in the aforementioned law.

Offences against public faith (Art. 25 bis of the Decree)

Article 453 of the Criminal Code	Counterfeiting of coins, spending and introduction into the State, after concert, of counterfeit coins
Article 454 of the Criminal Code:	Alteration of coins
Article 455 of the Criminal Code	Spending and introduction into the State, without concert, of counterfeit coins
Article 457 of the Criminal Code	Spending counterfeit coins received in good faith

Article 459 of the Criminal Code	Falsification of revenue stamps, introduction into the State, acquisition, possession or circulation of falsified revenue stamps
Article 460 of the Criminal Code	Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps
Article 461 of the Criminal Code	Manufacture or possession of watermarks or instruments for counterfeiting coins, revenue stamps or watermarked paper
Article 464 of the Criminal Code	Use of counterfeit or altered revenue stamps
Article 473 of the Criminal Code	Counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and designs
Article 474 of the Criminal Code	Introduction into the State and trade of products with false signs

Crimes against industry and commerce (Art. 25 bis.1 of the Decree)

Article 513 of the Criminal Code	Disturbed freedom of industry or commerce
Art. 513 <i>encore</i> c.p.	Unlawful competition with threat or violence
Article 514 of the Criminal Code	Fraud against domestic industries
Article 515 of the Criminal Code	Fraud in the exercise of trade
Article 516 of the Criminal Code	Selling non-genuine food as genuine
Article 517 of the Criminal Code	Sale of industrial products with false signs
Art. 517 <i>Ter</i> c.p.	Manufacture and trade of goods made by usurping industrial property rights
Art. 517 <i>C</i> c.p.	Counterfeiting of geographical indications or designations of origin of agri-food products

Corporate offences (Article 25 *ter* of the Decree)

Article 2621 of the Italian Civil Code	False social communications
Article 2621 bis of the Italian Civil Code	Minor events
Article 2622 of the Italian Civil Code	False corporate communications of listed companies
Article 2625, paragraph 2, of the Italian Civil Code	Prevented control
Article 2626 of the Italian Civil Code	Undue restitution of contributions
Article 2627 of the Italian Civil Code	Illegal distribution of profits and reserves
Article 2628 of the Italian Civil Code	Unlawful transactions on the shares or quotas of the company or the parent company
Article 2629 of the Italian Civil Code	Transactions to the detriment of creditors
Art. 2629 <i>encore</i> c.c.	Failure to disclose conflict of interest
Article 2632 of the Italian Civil Code	Fictitious capital formation
Article 2633 of the Italian Civil Code	Undue distribution of company assets by liquidators
Article 2635 of the Italian Civil Code	Corruption between private individuals
Art. 2635 <i>encore</i> c.c.	Incitement to corruption between private individuals
Article 2636 of the Italian Civil Code	Unlawful influence on the assembly
Article 2637 of the Italian Civil Code	Rigging the market
Article 2638, paragraphs 1 and 2, of the Italian Civil Code.	Obstacle to the exercise of the functions of public supervisory authorities
Art. 54 of Legislative Decree 19/2023	False or omitted declarations for the issuance of the preliminary certificate

Crimes with the aim of terrorism or subversion of the democratic order (Art. 25 *quarter* of the Decree)



Article 270 of the Criminal Code	Subversive associations
Article 270bis of the Criminal Code	Associations with the aim of terrorism, including international terrorism, or subversion of the democratic order
Art. 270 bis.1 c.p.	Aggravating and mitigating circumstances
Article 270ter of the Criminal Code	Assistance to associates
Article 270quater of the Criminal Code	Enlistment for the purpose of terrorism, including international terrorism
Article 270quinques of the Criminal Code	Training for activities with the aim of terrorism international
Article 270sexies of the Criminal Code	Conduct for the purpose of terrorism
Art. 270 D.2 c.p.	Theft of seized goods or money
Art. 270 E c.p.	Conduct for the purpose of terrorism
Article 280 of the Criminal Code	Terrorist or subversive attack
Article 280bis of the Criminal Code	Act of terrorism with deadly or explosive devices
Art. 280 Ter c.p.	Acts of Nuclear Terrorism
Article 289bis of the Criminal Code	Kidnapping for the purpose of terrorism or subversion
Article 302 of the Criminal Code	Incitement to commit a crime against the personality international and internal state
Article 304 of the Criminal Code	Political conspiracy by agreement
Article 305 of the Criminal Code	Political conspiracy by association
Article 306 of the Criminal Code	Armed Band: Training and Participation
Article 307 of the Criminal Code	Assistance to participants in conspiracies or armed gangs
Art. 1 L. 342/1976	Possession, hijacking and destruction of an aircraft
Art. 2 L. 342/1976	Damage to ground installations
Art. 3 L. 422/1989	Sanctions
Art. 1, l. 15.02.1980/15	Special aggravating circumstance for crimes committed for the purpose of terrorism and subversion of the democratic order

Crimes committed in violation of the New York International Convention for the Suppression of the Financing of Terrorism of 9 December 1999 (Law no. 7 of 14.01.2003).

Practices of mutilation of female genital organs and crimes against the individual personality (Art. 25 quarter. 1 – and Art. 25 quinques of the Decree)

Art. 583 <i>encore</i> c.p.	Female Genital Mutilation Practices
Article 600 of the Criminal Code	Reduction or maintenance in slavery or servitude
Art. 600 <i>encore</i> c.p.	Child prostitution
Art. 600 <i>Ter</i> c.p.	Child pornography
Art. 600 <i>C</i> c.p.	Possession of or access to pornographic material
Art. 600 <i>C.1</i> c.p.	Virtual Pornography
Art. 600 <i>D</i> c.p.	Tourism initiatives aimed at exploiting child prostitution
Article 601 of the Criminal Code	Trafficking in persons
Article 602 of the Criminal Code	Purchase and Alienation of Slaves
Art. 603 <i>encore</i> c.p.	Illicit intermediation and labour exploitation
Art. 609 <i>undecies</i> c.p.	Solicitation of minors

Offences and administrative offences of market abuse (Art.25 sexies of the Decree)

Art. 184 / Art. 187 <i>encore</i> TUF	Abuse or unlawful disclosure of inside information. Recommending or inducing others to commit insider dealing
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Art. 185 / Art. 187 *Ter* TUF Market manipulation
Other cases of market abuse (Article 187-quinquies of Legislative Decree No. 58/1998, TUF – referring to Articles 14 and 15 of EU Reg. No. 596/2014).

Transnational Crimes (Article 10 of Law No. 146/2006)

Art. 291 C Criminal conspiracy to smuggle tobacco
D.P.R. n. 43/1973 Processed foreign products
Art. 74 Conspiracy to illicit drug trafficking, or
D.P.R. n. 309/1990 Psychotropic
Article 416 of the Criminal Code Criminal conspiracy
Art. 416 *encore* c.p. Mafia-type association, including foreign ones
Art. 12, para. 3, 3 *encore*, 3 *Ter* Provisions against illegal immigration
and 5, Legislative Decree no. 286/1998
Art. 377 *encore* c.p. Inducement not to make statements or to make false statements to the
judicial authority (with reference to transnational crimes)
Article 378 of the Criminal Code Personal aiding and abetting

Manslaughter and serious or very serious negligent injuries committed in violation of the rules on the protection of health and safety at work (Article 25 *septies* of the Decree)

Article 589 of the Criminal Code Manslaughter
Article 590 of the Criminal Code Negligent bodily injury

Receiving stolen goods, money laundering, use of illicit goods or utilities, as well as self-laundering (Article 25 *octies* of the Decree)

Article 648 of the Criminal Code Receiving
Art. 648 *encore* c.p. Recycling
Art. 648 *Ter* c.p. Use of illicit money, goods or benefits
Art. 648 *Ter.1* c.p. Self-recycling

Offences relating to non-cash payment instruments (Art. 25 *octies.1* of the Decree)

Article 493 *ter* of the Criminal Code Improper use and falsification of non-cash payment
instruments
Article 493 *quarter* of the Criminal Code Possession and dissemination of equipment, devices
or computer programs intended to commit offences involving non-cash
payment instruments
Article 493 *quarter* of the Criminal Code Computer Fraud
Art. 512-bis Fraudulent transfer of values
Other cases relating to non-cash payment instruments.

Offences relating to copyright infringement (Art. 25 *novies* of the Decree)

Art. 171, c, 1, lett.a) *encore* Offences provided for by Law No. 633 of 22 April 1941 on the protection
of
copyright and other rights related to its exercise
Article 171, paragraph 3, Law no. 633/1941
Art. 171 *bis* L. n. 633/1941
Art. 171 *ter* L. n. 633/1941

Art. 171 *septies* L. n. 633/1941
Art. 171 *octies* L. n. 633/1941

Inducement not to make statements or to make false statements to the judicial authority (Article 25 *decies* of the Decree)

Art. 377 *encore* c.p. Inducement not to make statements or to make false statements to the judicial authority

Environmental crimes and offences (Art. 25 *undecies* of the Decree)

Art. 452 *encore* c.p. Environmental pollution
Art. 452 *C* c.p. Environmental Disaster
Art. 452 *D* c.p. Culpable crimes against the environment
Art. 452 *E* c.p. Trafficking and abandonment of highly radioactive material
Art. 452 *G* c.p. Aggravating circumstances
Art. 452 *quaterdecies* c.p. Organised activities for the illicit trafficking of waste
Art. 727 *encore* c.p. Killing, destruction, capture, removal, possession of specimens of Protected wild animal or plant species
Art. 733 *encore* c.p. Destruction or deterioration of habitats within a protected site

Offences and offences provided for by Legislative Decree no. 152 of 3 April 2006 on environmental regulations:

Art. 137, paragraphs 2, 3, 5, 11, 13 Criminal penalties for water discharges

Article 256(1)(a) and (b)
3, 5 and 6

Unauthorized waste management activities

Art. 257, paragraphs 1 and 2 Site remediation

Art. 258, paragraph 4 Breach of reporting obligations, mandatory record keeping and forms

Art. 259, paragraph 1 Illicit trafficking of waste

Art. 260, paragraphs 1 and 2 Organised activities for the illicit trafficking of waste – repealed and replaced by art. 452 *quaterdecies* c.p.

Art. 260 *encore*, paragraphs 6, 7, 8 Violations committed with reference to the Waste Traceability Control System (SISTR) – repealed by Law no. 12 of 11 February 2019

Art. 279, paragraph 5 Penalties for atmospheric emissions

Offences and offences provided for in Articles 1, paragraphs 1 and 2, 2, paragraphs 1 and 2, 3 *bis*, paragraph 1, and 6, paragraph 4, of Law no. 150 of 7 February 1992 on offences relating to the application in Italy of the Convention on International Trade in Endangered Species of Wild Fauna and Flora, signed in Washington on 3 March 1973, pursuant to Law No. 874 of 19 December 1975 and Regulation (EEC) No. 3626/82, as amended, as well as rules for the marketing and keeping of live specimens of mammals and reptiles that may constitute a danger to public health and safety:

Offences provided for by art. 3, paragraph 6, of Law no. 549 of 28 December 1993 on measures to protect stratospheric ozone and the environment:

Offences provided for by art. 8, paragraphs 1 and 2, and 9, paragraphs 1 and 2, of Legislative Decree no. 202 of 6 November 2007 on intentional and negligent pollution caused by ships and related sanctions:

Employment of illegally staying third-country nationals (Art. 25k of the Decree)

Art. 22, paragraph 12 *encore* Employment of illegally staying third-country nationals
Legislative Decree 286/1998

Art. 12, paragraphs 3, 3 *encore*, 3 *Ter* Provisions against illegal immigration
and 5, Legislative Decree 286/1998

Racism and xenophobia (Art. 25 *terdecies* of the Decree)

Article 604 bis of the Criminal Code Propaganda and incitement to commit crimes on grounds of racial, ethnic and religious discrimination

Fraud in sports competitions, abusive exercise of gaming or betting and games of chance carried out by means of prohibited machines (art. 25 *quaterdecies* of the Decree)

Art. 1 Law no. 401/1989 Fraud in sports competitions

Art. 4 Law no. 401/1989 Abusive exercise of gaming or betting activities

Tax offences (Art. 25 *quinquiesdecies* of the Decree)

Art. 2 Legislative Decree no. 74/2000 Fraudulent declaration through the use of invoices or other documents for non-existent transactions

Art. 3 Legislative Decree no. 74/2000 Fraudulent misrepresentation by other artifices

Art. 4 Legislative Decree no. 74/2000 Unfaithful declaration (if committed in the context of fraudulent cross-border schemes and in order to evade value added tax for a total amount of not less than ten million euros)

Art. 5 of Legislative Decree no. 74/2000 Failure to declare (if committed in the context of fraudulent cross-border schemes and in order to evade value added tax for a total amount of not less than ten million euros)

Art. 8 of Legislative Decree no. 74/2000 Issuing invoices or other documents for non-existent transactions

Art. 10 Legislative Decree no. 74/2000 Concealment or destruction of accounting documents

Art. 10c Undue compensation (if committed under
Legislative Decree no. 74/2000 and in order to evade value added tax for a total amount of not less than ten million euros)

Art. 11 Legislative Decree no. 74/2000 Fraudulent evasion of tax payments

Smuggling (Art. 25 *sexiesdecies* of the Decree)

Art. 282 D.P.R. n. 43/1973 Smuggling in the movement of goods across land borders and customs clearances

Art. 283 D.P.R. n. 43/1973 Smuggling in the movement of goods on border lakes

Art. 284 D.P.R. n. 43/1973 Smuggling in the maritime movement of goods

Art. 285 D.P.R. n. 43/1973	Smuggling in the movement of goods by air
Art. 286 D.P.R. n. 43/1973	Smuggling in duty-free zones
Art. 287 D.P.R. n. 43/1973	Smuggling for improper use of imported goods with customs concessions
Art. 288 D.P.R. n. 43/1973	Smuggling into bonded warehouses
Art. 290 D.P.R. n. 43/1973	Smuggling in the export of goods eligible for restitution
Art. 291 D.P.R. n. 43/1973	Smuggling in temporary import or export
Art. 291 <i>encore</i> D.P.R. n. 43/1973	Smuggling of foreign manufactured tobacco
Art. 291 <i>Ter</i>	Aggravating circumstances of the crime of smuggling manufactured tobacco
D.P.R. n. 43/1973	Foreign Affairs
Art. 291 C	Criminal conspiracy to smuggle tobacco
D.P.R. n. 43/1973	Processed foreign products
Art. 295 D.P.R. n. 43/1973	Aggravating circumstances of smuggling

In light of the provisions of art. 1, paragraph 4, Legislative Decree no. 8 of 15 January 2016, as amended by Legislative Decree no. 75/2020, provides for a limit of punishability, against which smuggling offences exist only in the event that the amount of border duties due is greater than ten thousand euros.

Crimes against cultural heritage (Art. 25 *septiesdecies* of the Decree)

Article 518-bis of the Criminal Code	Theft of cultural property
Article 518-ter of the Criminal Code	Misappropriation of cultural property
Article 518-quarter of the Criminal Code	Receiving stolen cultural goods
Article 518-octies of the Criminal Code	Falsification of private writings relating to cultural property
Article 518-novies of the Criminal Code	Violations regarding the alienation of cultural property
Article 518-decies of the Criminal Code	Illicit importation of cultural goods
Article 518-undecies of the Criminal Code	Illicit exit or export of cultural goods
Article 518-duodecies of the Criminal Code	Destruction, dispersal, deterioration, defacement, defacement and illicit use of cultural or landscape property
Article 518-quaterdecies of the Criminal Code	Counterfeiting of works of art

Laundering of cultural property and devastation and looting of cultural and landscape property (Art. 25-duodevicies)

Article 518-sexies of the Criminal Code	Recycling of cultural goods
Article 518-terdecies of the Criminal Code	Devastation and looting of cultural and landscape assets

1.5 Conditions for the exclusion of the Entity's liability

The Decree expressly provides, in art. 6 and 7, the exemption from the administrative liability of the Entity for Predicate Offences committed for its own benefit and/or interest if the Entity has adopted effective and effective organisational, management and control models, suitable for preventing the same unlawful acts referred to by the legislation.

In particular, in the event that the offence is committed by Top Managers, the Entity shall not be liable if it proves that:

- the governing body of the Entity has adopted and effectively implemented, before the commission of the fact, organizational, management and control models suitable for preventing predicate crimes of the kind that occurred;
- the task of supervising the functioning and observance of the models, as well as taking care of their updating, has been entrusted to a Supervisory Body of the Entity with autonomous powers of initiative and control;
- the persons who committed the Offence acted by fraudulently circumventing the aforementioned models of organisation and management;
- there has been omitted or insufficient supervision on the part of the Supervisory Body responsible for supervising the functioning and compliance with the organisation and management models.

For Predicate Offences committed by Subordinates, the Entity may be held liable only if it is ascertained that the commission of the Offence was made possible by the failure to comply with management or supervisory obligations. In this case, the Decree attributes the liability to a failure to comply with the duties of management and supervision, which typically fall on the top management (or on the subjects delegated by them). This failure does not occur if the Entity, before the commission of the Crime, has adopted and effectively implemented an organizational, management and control model suitable for preventing Predicate Crimes of the kind that occurred.

The mere adoption of the Model by the management body is not, however, a sufficient measure to determine the exemption from liability of the Entity itself, being rather necessary that the Model is also suitable, effective and effective. In this regard, the Decree indicates the essential characteristics for the construction of an organizational, management and control model.

In particular, for the prevention of Predicate Crimes, the Model must (art. 6, paragraph 2 of the Decree):

- identify and define the business activities in the context of which there is a possibility that the Offences provided for by the Decree may be committed;
- prepare specific protocols aimed at planning the formation and implementation of the Entity's decisions in relation to the Predicate Offences to be prevented;
- establish the methods for finding and managing the financial resources suitable for preventing the commission of the Predicate Crimes;
- provide for information obligations towards the Supervisory Body responsible for supervising the functioning and compliance with the organisation, management and control model, in order to allow its concrete operational capacity;
- set up an internal disciplinary system suitable for sanctioning non-compliance with the measures indicated in the organisation, management and control model, in order to ensure their effectiveness;
- provide for one or more channels that allow both Top Managers and Subordinates to submit detailed reports of conduct attributable to the Offences provided for by the Decree, based on precise and consistent factual elements. Or violations of the Company's organizational and management model, of which they have become aware due to the functions performed; in any case, these systems must guarantee the confidentiality of the whistleblower's identity throughout the management of the report;
- organize at least one additional reporting channel for the above purposes, also suitable for ensuring, through electronic methods, the confidentiality of the whistleblower's identity.



In addition, with reference to the effective implementation of the Model, it is necessary to provide (Article 7, paragraph 4) for periodic verification and possible modification of the Model itself when significant violations of the provisions are discovered or when changes occur in the organization or activity.

To these requirements must be added, with reference to crimes committed in violation of the legislation on health and safety at work, those specifically dictated by art. 30, paragraph 1, of the TUS, according to which the Organizational Model must be such as to ensure a company system for the fulfillment of all legal obligations relating to:

- a. compliance with the technical and structural standards of the law relating to equipment, plants, workplaces, chemical, physical and biological agents;
- b. risk assessment activities and preparation of consequent prevention and protection measures;
- c. activities of an organizational nature, such as emergencies, first aid, procurement management, periodic safety meetings, consultations with workers' safety representatives;
- d. health surveillance activities;
- e. information and training activities for workers;
- f. supervisory activities with reference to workers' compliance with procedures and work instructions in safety;
- g. the acquisition of documentation and certifications required by law;
- h. periodic checks on the application and effectiveness of the procedures adopted.

The Model must also provide for suitable systems for recording the performance of the activities described above, as well as an articulation of functions such as to ensure the technical skills and powers necessary for the verification, assessment, management and control of risk, as well as a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

The Organizational Model must also provide for an appropriate control system on the implementation of the same and on the maintenance over time of the conditions of suitability of the measures adopted. The review and possible modification of the Organizational Model must be adopted when significant violations of the rules relating to the prevention of accidents and hygiene at work are discovered, or on the occasion of changes in the organization and activity in relation to scientific and technological progress.

2. THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF ANGIODROID S.P.A.

2.1 The Company

The Company, established in 2013, has as its corporate purpose the development and marketing of medical machines and instruments related to their use, including disposable kits for diagnostic or therapeutic purposes.

Angiodroid is a medical technology company with core competencies in vascular surgery and interventional radiology, cardiology and interventional angiology, and is committed to creating new solutions for healthcare, combining its clinical and engineering expertise with human insights, to develop innovations that improve people's quality of life.



The Company has adopted a traditional administration and control system consisting of the following corporate bodies:

- **the Shareholders' Meeting**, which is competent to resolve in ordinary and extraordinary session on matters reserved to it by law or by the Articles of Association;
- **the Board of Directors**, which is endowed with the broadest powers of management of the Company and has the power to carry out all the acts deemed necessary for the implementation of the corporate purpose, excluding those reserved to the Shareholders' Meeting, as provided for by the Articles of Association. The Board shall appoint the Chairman from among its members, if the Assembly has not done so. The Chairman of the Board of Directors and the Chief Executive Officer are the legal representatives of the Company. In order to improve management efficiency, the Board has made an organisational choice that has led to the attribution of ordinary and extraordinary administrative powers to the Chairman of the Board of Directors and the Chief Executive Officer, who operate within the limits of the powers delegated to them with free and separate signatures. The Chief Executive Officer also holds the status of Employer pursuant to Legislative Decree 81 of 2008, with the widest power of representation towards third parties, determination and initiative, being able to act with the same prerogatives as the Company, his predecessor, in place of the same in terms of functions, decision-making and expenditure autonomy;
- **Board of Statutory Auditors**, composed of three standing members and two alternate auditors appointed by the Shareholders' Meeting on 31/01/2023, which supervises compliance with the law and the Articles of Association, compliance with the principles of proper administration and in particular the adequacy of the organizational, administrative and accounting structure adopted by the Company and its actual functioning.

In addition, there is the **Statutory Auditor**, who carries out statutory auditing of accounts in accordance with the law. If the conditions of the law are met, the Shareholders' Meeting may assign the statutory audit of the accounts alternatively either to an auditor or to the control body. With the minutes of the Shareholders' Meeting of 23/01/2023, the Shareholders' Meeting resolved to appoint a Statutory Auditor.

The Company has a staff of about 40 resources organized into functions and organizational units in accordance with the provisions of the company organizational charts.

2.2 The Company's objectives and the Organizational Model

One of the Company's objectives is to ensure conditions of legality, fairness and transparency in the management of its business and corporate activities, both to protect its position and image in the market, and to protect the expectations of its shareholders, customers and employees.

In order to achieve this objective, the Company has long adopted an articulated corporate governance system that complies with international best practice.

In view of the above, the Company has deemed it compliant with its corporate policies and objectives to adapt its *governance* system to the provisions of the Decree and to proceed with the preparation and adoption of its own organisational, management and control model.

The purposes that the Company intends to pursue with the adoption of the Model are the following:

- identify the areas/activities at risk of committing relevant offences pursuant to the Decree;

- prevent and sanction any attempts to engage in conduct that risks committing one of the types of Crime provided for by the Decree;
- to create in all those who operate in the name, on behalf and in the interest of the Company the awareness that, in the event of violation of the provisions contained therein, they may incur an offence punishable by sanctions, on a criminal and administrative level, which may be imposed not only on the natural person, but also on the Company;
- condemn any form of unlawful conduct by all those who operate in the name, on behalf and in the interest of the Company as it is contrary not only to the provisions of the law, but also to the ethical principles adopted by the Company and to which the Company intends to comply;
- guarantee the Company, thanks to an action of control and monitoring of the company's activities in the areas of activity at risk, the concrete and effective possibility of intervening promptly to prevent the commission of the Predicate Offences themselves.

The Model also aims to:

- raise awareness and disseminate at all levels of the company the rules of conduct and protocols for the planning of training and the implementation of the Company's decisions in order to manage and, consequently, avoid the risk of committing predicate crimes;
- provide the Supervisory Body with specific tasks and adequate powers in order to effectively supervise the effective implementation and constant functioning and updating of the Model, as well as assess the maintenance of the solidity and functionality requirements over time;
- make it possible to verify the decision-making and authorisation processes and their performance within the Company, in order to ensure their prior identification and traceability in all their relevant components;
- outline responsibilities in the formation and implementation of the Company's decisions;
- establish assigned authorisation powers consistent with the organisational and managerial responsibilities conferred, disclosing the delegations of power, responsibilities and tasks within the Company, ensuring that the acts by which powers, delegations and autonomy are conferred are compatible with the principles of prior control;
- evaluate the activities of all persons who interact with the Company, within the areas at risk of committing a Predicate Crime, as well as the functioning of the Model, taking care of the necessary periodic updating in a dynamic sense in the event that the analyses and evaluations carried out make it necessary to make corrections and adjustments.

2.3 Preparatory activities for the adoption and/or updating of the Model

The preparation and/or updating of the Model was preceded by a series of preparatory activities in line with the provisions of the Decree.

In this regard, it should be noted that the main phases in which a risk management system aimed at building the Organizational Model is articulated are identified as follows by the provisions of the Decree:

- a) **"risk identification"**, i.e. analysis of the business context to highlight in which area/sector of activity and in what ways events detrimental to the objectives indicated in the Decree may occur;
- b) **"design of the control system"** (so-called protocols for the planning of the formation and implementation of the decisions of the Entity), i.e. evaluation of the existing system within the Entity and its possible adaptation, to make it suitable to effectively counter the identifying risks,

i.e. to reduce the risks to an "acceptable level", having regard to i) the probability of occurrence of the event and ii) the impact of the event itself.

In compliance with these requirements, the organisation and management models can be adopted on the basis of codes of conduct drawn up by the representative trade associations and judged suitable by the Ministry of Justice. In particular, Angiodroid has built its Organizational Model on the basis of the methodology and criteria indicated by the Confindustria Guidelines. It should be noted, however, that the indications – necessarily general and standardised – dictated by the Confindustria Guidelines have sometimes been integrated or adapted where deemed necessary in order to adapt the principles to the peculiarities and concreteness of the company's reality.

Furthermore, with specific reference to health and safety in the workplace, the Company has scrupulously complied, in the preparation of its Model, with the provisions contained in art. 30 of the TUS, which indicates the essential requirements for an organizational model to be considered suitable for exempting from liability pursuant to the Decree.

2.3.1 Operational steps and applied methodology

The following is a brief summary of the phases of activity in which the process followed for the preparation and updating of the Model was divided, specifying that the start of these activities was preceded by a phase of presentation to the Company's *management* in order to ensure effective involvement in the activities necessary for the adoption of the Model.

The preparatory activities in question were carried out, in several periods over time, through a *self-assessment activity (conducted with the support of external consultants)* which had as its object the examination of company documentation (organizational charts, corporate proxies and powers of attorney, *policies*, procedures, guidelines and internal regulations adopted by the Company, etc.), corporate processes and practices, also by means of individual interviews with the Company's staff. The documentation in which evidence of the work carried out and the manner in which the Company has carried it out is deposited at the Company's headquarters in Archive 231, which can be consulted by the members of the Supervisory Body, and is to all intents and purposes an integral part of the Angiodroid Model.

The verification activity was also carried out through the analysis of further elements relevant to the risk identification process and the assessment of the areas/activities most exposed to the commission of Predicate Crimes, including:

- the evolution of the regulatory framework;
- the specific "history" of the Company, including, in particular, the presence of any criminal, administrative or even civil proceedings that have affected the Company with regard to activities at risk;
- the size of the Company (in relation to data such as turnover, number of employees);
- the markets and territorial areas in which the Company operates;
- the organizational structure;
- the pre-existence of a business ethic;
- the quality of the existing business climate within the organization;
- collaboration between the heads of the various functions;
- communication between *management* and workers;
- the degree of separation of functions;
- the practices that influence the conduct of the various processes;
- the evolution of jurisprudence and legal literature;
- the considerations deriving from the application experience of the Model over the years;

- the practice of Italian companies in relation to the management and drafting of organizational models ("*best practices*");
- the results of the supervisory activities carried out since the first application of the Model.

Moreover, in the process of identifying and assessing the risks carried out here, elements external to the organizational structure of the Companies were also taken into account, if deemed likely to affect existing risk factors, such as any risks found in companies belonging to the same sector of activity.

2.3.2 Mapping of the so-called "areas at risk of crime" and analysis of potential risks

The first phase of activity consisted in identifying the functional areas of the Company in which there was a potential "risk" of committing Crimes pursuant to the Decree (so-called Areas at Risk of Crime).

In this context, in each of these "areas" the specific Activities at Risk of Crime have been identified and for each of the latter the possible ways of carrying out the Predicate Offences have been identified. Among these Activities at Risk of Crime, both activities directly at risk of committing Predicate Offences and "instrumental" activities have been identified, meaning activities that - although not directly relevant pursuant to the Decree - could in principle be configured as conditions, occasions or means for the commission of Predicate Offences.

The process of identifying the risks and assessing the areas most exposed to the commission of the Predicate Offences was carried out according to a *risk-based* approach, i.e. taking into account the inherent or potential risk of committing the Offences (i.e. the risk assumed when the Company has not yet taken action to modify the probability and impact of an event) and acknowledging the residual risk (i.e. the risk assumed in consideration of the control systems already adopted by the Company at the date of the *risk assessment*).

The measurement of the level of inherent risk was carried out in consideration of both the probability of committing the Offence and the impact of this event, determined by taking into account factors such as the type and extent of the sanctions (pecuniary or disqualification) that can be imposed on the Company, the frequency and recurrence of the activities at risk, the nature and volume of the transactions involved, the specific methods of execution of the activities, as well as the history of the Institution and the peculiarities of the reference sector.

Once the inherent risk assessment has been carried out, the level of adequacy of the existing control measures has been established in order to bring the risk back to an acceptable level.

In this regard, it should be remembered that the conceptual threshold of risk acceptability, in intentional crimes, cannot be expressed by referring to the mere relationship between costs and benefits according to what is taught by the company doctrine (according to which a risk can be defined as acceptable when the additional controls "cost" more than the resource to be protected). And in fact, as highlighted by the Confindustria Guidelines, the economic logic, in the crime prevention system outlined by Legislative Decree 231/2001, cannot be the only definition of an acceptable level of risk. The threshold of acceptability of the risk, rather, must be represented by the existence of a prevention system such that it can only be circumvented fraudulently, specifying that fraud does not necessarily require artifice and deception, but can also consist in the mere violation of the provisions contained in the Model, or in a circumvention of the security measures provided for by it.

With reference to culpable crimes, and in particular to crimes committed in violation of occupational health and safety regulations, the conceptual threshold of reliability must be defined even more

rigorously, since, also in consideration of the importance of the protected assets, the occupational risks for the health and safety of workers must be completely eliminated or in any case reduced to a minimum as far as possible through the adoption of the preventive measures available in relation to the knowledge acquired on the basis of technical progress.

The assessment of the adequacy of the internal control system, expressed on the basis of the indices considered above, made it possible to determine, with regard to each activity considered, the residual verification risk, determined on the basis of the level of inherent risk and the effectiveness/adequacy of the control system adopted.

2.3.3 Assessment of the internal control system

Following the mapping of the areas at risk of crime, the existing internal control system was assessed through:

- I. the verification, within the Risk Areas and with reference to the specific activities at Risk of Crime, of the preventive control systems (i.e. formalized procedures, operating practices, segregation systems, financial resources management systems, etc.) that may exist within the company and in the assessment of their suitability to ensure that the risks of committing Crimes are brought back to an "acceptable level (*"as is analysis"*);
- II. the identification, within the existing control system, of any deficiencies or critical issues and the consequent corrective actions necessary to improve this system (*"gap analysis"*).

As part of this activity, the adequacy of the financial resources management system adopted by the Company was also assessed, in order to ensure the verifiability, traceability and transparency of expenses, the system of delegations and powers, as well as the additional "protocols" aimed at planning the formation and implementation of any existing decisions of the entity in relation to the various activities at risk.

Following the adoption of the Model, the mapping and *risk assessment* activities carried out were updated using the same methodology illustrated above and integrated in order to adapt the Model to the regulatory changes that affected the Decree.

2.3.4 The construction of the other components of the Model

In this phase, the additional components of the Model were prepared through:

- a) the provision of a *standard* contractual clause to be included in the main contracts concluded by the Company with its suppliers, customers, distributors, intermediaries and, in general, with third parties with whom it comes into contact in relation to activities considered at risk pursuant to the Decree;
- b) the preparation of a disciplinary and sanctioning system (in addition to the provisions of the applicable CCNL) to oversee any violations of the Code of Ethics and the Model;
- c) the identification of a Supervisory Body with the provision of powers, prerogatives and faculties such as to allow it to meet the needs of control over the functioning, effectiveness and observance of the Model.

2.4 The adoption (and updating) of the Model

The Model was adopted by the Company by resolution of the Board of Directors on 18/12/2023.



The Board of Directors has also appointed, in accordance with the provisions of art. 6 of the Decree, the Supervisory Body, with the task of supervising the functioning, effectiveness and observance of the Model itself, as well as taking care of the necessary updating and implementation (see, on this point, what is described in paragraph 3 below).

2.5 The Model and the system of governance of the Company

With the adoption of the Model, the Company intended to complete and perfect its corporate *governance* system – represented by a structured and organic set of rules, codes of conduct, procedures and control systems – in order to prevent the commission of the various types of Offences contemplated by the Decree and considered relevant by the Company.

The adoption of the Organisational Model, in particular, involved the integration of the system of *policies*, procedures and controls in place - where deemed appropriate - in order to adapt it to compliance with the following fundamental principles:

- i) verifiability, documentability, coherence and adequacy of each operation;
- ii) separation of functions involved in the management of each process;
- iii) clear definition and formalization of the responsibilities and powers attributed by the Company;
- iv) the need for each significant operation to originate in an appropriate internal authorisation;
- v) provision of limits on the exercise of powers in the name and on behalf of the Company;
- vi) consistency between the powers formally conferred and those actually exercised within the Company's organisation;
- vii) consistency between the control systems (including procedures, organisational structure, processes and information systems), the Code of Ethics and the rules of conduct adopted by the Company;
- viii) documentation and documentability of the controls carried out.

In line with the principles expressed above, Angiodroid's governance system consists of the following elements:

2.5.1 Code of Ethics

The Company's Code of Ethics sets out the principles of conduct and general guidelines of conduct that department heads, managers, employees and all those who collaborate with the Company are required to comply with in carrying out their activities.

The Code of Ethics, which is the foundation of Angiodroid's internal control system, is conceived as a "charter of values" containing the general principles that standardize the company's activities and that translate into as many ethical-oriented rules of conduct. The set of these rules, which is deliberately general and immediately perceptible, pursues the declared purpose of avoiding incorrect or ambiguous conduct through a clear statement of the rules to be respected, with the caveat that in the event of violation the recipients may be sanctioned.

2.5.2 Structure Organizational and company organizational charts

The Company's organizational structure is functional and is structured according to a defined division of the competences and roles assigned in accordance with the system of proxies/powers of attorney in place.

The Company has adopted an organizational chart in which the areas (functions) into which the company's activities are broken down, the lines of hierarchical dependence, the subjects assigned to the individual areas and the organizational roles that are responsible to them are identified. The distribution of roles and functions is based on the principle of separation of powers and consistency between the responsibilities formally assigned and those actually assumed by each person within the organizational structure.

In the event of organizational changes, the Company shall update the company organization chart and the distribution of responsibilities and functions in accordance with the Company's *governance* principles .

With specific regard to offences relating to the health and safety of workers, the Company has adopted an internal organisational structure and has defined the roles and responsibilities in the field of safety in accordance with the provisions of current legislation, in particular the TUS.

2.5.3 Authorization system

The Company has adopted a formalised system of internal management powers for the exercise of spending powers, to be exercised in line with the management skills and organisational responsibilities entrusted within the corporate organisation.

The Board of Directors grants powers of attorney and powers of attorney. The assignment of powers of representation of the Company is, in any case, carried out in such a way as to ensure consistency between the powers conferred and the organizational and managerial responsibilities actually assigned within the organization. In order to ensure that the authorisation system is constantly updated, the system of proxies and powers of attorney will be updated if this becomes necessary as a result of organisational changes (e.g. changes in responsibilities or assignment of new responsibilities), as well as in the event of the exit of proxies and/or delegates from the company organisation or the entry of new persons who need formal powers for the exercise of their responsibilities.

2.5.4 Financial resources management and control system

The Company has resource management procedures that ensure separation between the parties who contribute to making decisions on the use of financial resources, those who implement these decisions, and those who are entrusted with controls on the use of financial resources. Limits are established to decision-making autonomy for the use of financial resources through quantitative thresholds in line with the managerial skills and organizational responsibilities entrusted within the Company.

The management control system provides for procedures for verifying the use of resources; These procedures are also aimed at ensuring complete traceability of expenses, also in order to maintain adequate efficiency and cost-effectiveness of the company's activities.

The resource management and control system is divided into two phases:

- The first, that of planning business activities and defining the resource *budget*, is aimed at systematizing and making clear and transparent the allocation of financial resources to individual company functions, defining the scope of activities within which these resources can

be used. The allocation of financial resources at the *budget* level is made according to the main cost centers. Resource planning provides for the coverage of any excess expenditure in the event that this becomes necessary on the basis, for example, of needs related to the management of health and safety at work that are not budgeted for but cannot be postponed. The Company, in fact, recognising the primary and essential nature of proper safety management in the exercise of the company's activities, ensures the coverage of any "*extra-budget*" costs and expenses in compliance with the authorisation levels required by company procedures and without prejudice to the necessary reporting of the expenses incurred.

- The second phase, of final balance and analysis of the results, detects any delta between the planned and the final balance, allowing the appropriate hierarchical levels to investigate the causes of these deviations.

Periodic *reporting* flows ensure, through the control of the appropriate hierarchical levels, the correspondence of actual behaviors with those planned and shared at the beginning of each financial year, through the budget approval procedures.

2.5.5 Quality Management System

The Company has adopted an organizational and management system that meets the international standard referred to in the UNI EN ISO 13485:2021 standard, on "Medical devices – Quality management systems – Requirements for regulatory purposes".

This certified system helps to give clear evidence to the business processes involved and to ensure their constant improvement over time, as well as bringing, also through audits *and* controls carried out on a scheduled basis, greater attention to compliance with the related procedures and instructions. The certification also allows the constant evaluation of the state of application and the effectiveness of the procedural system, thus integrating into the broader framework of controls referred to in the Decree.

In this regard, even if the adoption of this management system does not make it possible to exhaust the requirements for the suitability of the organizational models pursuant to Legislative Decree 231/2001, it is nevertheless considered that it constitutes an important control safeguard also with a view to rationalization and sustainability of prevention systems, as well as the "practicability" and functionality of the Organizational Model itself.

Therefore, for the purposes of the construction and adoption of this Organizational Model, an attempt has been made to enhance the use of this tool (suitably integrated and completed where deemed appropriate or necessary) also for the purpose of designing the control system pursuant to Legislative Decree 231/2001, on the basis of a synergistic approach aimed at maximizing the effectiveness of the Organizational Model and minimizing the risk of duplication and overlapping of controls, which would have a negative impact on the very functionality of the Organisational Model and the prevention tools provided for by it.

2.5.6 Manual and computerized procedures

The Company's activities are governed by a series of manual and computerised procedures and company practices, which indicate the operating methods of the work activity and the related control systems. These procedures and operating practices regulate, specifically, the methods for carrying out business processes, also providing for the controls to be carried out in order to ensure the correctness, transparency and verifiability of company activities.



These procedures and operating practices are made available to all employees through the company *intranet*, as well as through specific *training* activities carried out within each organizational unit in the event of amendments or updates to procedures.

Company procedures and operating practices, including the company's CRM system, are an integral part of this Organizational Model.

2.5.7 Staff communication and training system

The Company has adopted a system of communication and training of personnel concerning the Model, the procedures and the rules of conduct to be adopted with particular reference to those operating in the areas considered at risk of the commission of Crimes pursuant to the Decree. A detailed description of these information and training activities is given in paragraph 5 below.

With specific regard to crimes relating to health and safety at work, the Company ensures the correct organisation of education, information and training activities for all personnel.

2.5.8 Disciplinary and sanctioning system

In order to ensure the effective and concrete application of the Model, the Company has adopted a sanctioning system aimed at repressing the violation of the Code of Ethics and the other components of the Model – including the procedures, *policies* and rules of conduct that are part of it – by all its recipients. This system (described in detail in Special Part "C" of this Model) provides:

- i) disciplinary measures aimed at sanctioning any violations committed by employees and managers of the Company in accordance with the provisions of the laws and collective agreements for the protection of workers' rights,
- ii) contractual sanctions and other measures against the various parties who, for various reasons (e.g. suppliers, business *partners*, statutory auditors, auditors, etc.) have significant relationships with the Company and who are consequently required to comply with the Model.

2.5.9 Control and monitoring activities

The above-mentioned *governance* model is subject to continuous verification and monitoring by specific control bodies, both internal and external to the Company, including:

- the **Head of the Prevention and Protection Service** (hereinafter also referred to as "**RSPP**") within the scope of the internal controls carried out in relation to health and safety;
- a **Statutory Auditor** appointed by the Shareholders' Meeting with the task of carrying out the legal checks relating, in particular, to the regularity of the accounting records and the financial statements;
- a **Supervisory Body** appointed by the Board of Directors with the task of supervising the functioning and compliance with the Model and ensuring that it is updated and implemented;
- a **QA & RA Manager**, responsible, in particular, for managing and maintaining the effectiveness of the Quality Management System, supporting the General



Management in the formulation of the company's Quality Policy and in defining the organization in terms of responsibilities, authority and resources, in particular for activities related to the achievement of the company's strategic objectives.

2.6 Model Changes

All substantial amendments and additions to the Model itself are subject to the competence of the Company's Board of Directors, this Model being an act of emanation of the management body (cf. Decree 231, Art. 6).

Notwithstanding the provisions of art. 2388 of the Italian Civil Code, in order to ensure the stability and effectiveness of the Model, decisions for substantial amendments and additions to the Model must be approved with the favourable vote of at least two-thirds of the directors present at the meeting.

2.7 The Recipients of the Model

Compliance with the provisions contained in the Model is mandatory for all Recipients of the Model, i.e.:

- the members of the corporate bodies, as well as all the executives who perform functions of representation, administration, management and control of the Company;
- employees and all persons in any capacity subject to the direction and supervision of the same managers;
- collaborators in any capacity, consultants, suppliers and all those who in any way represent the Company towards third parties.

The Company refuses any derogation from the application of the provisions contained in the Model by the Recipients.

Any infringements of the provisions of the Model will be sanctioned in the terms and in the manner provided for in the Disciplinary System (see Special Part "C" of the Model).

3. SUPERVISORY BOARD

3.1 The Supervisory Body and its requirements

In order to guarantee the Company exemption from administrative liability in accordance with the provisions of art. 6 of the Decree, it is necessary for the Company to identify and set up a Supervisory Body with the authority and powers necessary to supervise, in absolute autonomy, the functioning and compliance with the Model, as well as to take care of its updating, proposing any amendments or additions deemed appropriate to the Company's Board of Directors.

The members of the Company's Supervisory Body are chosen from among persons in possession of the requirements of autonomy, independence and professionalism required by the Decree to carry out this role.

The Decree does not provide any indication about the composition of the SB; therefore, the choice between its single-subject or multi-subjective composition and the identification of its members - internal or external to the Entity - must take into account - as suggested by the Confindustria

Guidelines and as confirmed by the case law on the subject - the purposes pursued by law in one with the type of company in which the SB will operate, having to ensure the profile of effectiveness of controls in relation to size and complexity organizational framework of the Institution.

On the basis of these indications, the SB must possess the following main characteristics:

a) Autonomy and independence

The requirements of autonomy and independence that the SB must necessarily possess, in order for the Company to be exempt from liability, refer in particular to the functionality of the SB itself. That is, the position of the SB within the Companies must ensure the autonomy of the control initiative from any interference or conditioning coming from the Company and its management bodies.

These requirements are ensured through the placement of the SB in a top position within the corporate organization, without attribution, formally or even only de facto, of any executive role that could make him or her participate in the Company's decisions and operational activities, which would otherwise deprive him or her of the necessary objectivity of judgment when verifying conduct and the Model. This body must also be guaranteed a concrete autonomy of expenditure.

The requirements of autonomy and independence, in addition to referring to the SB as a whole, must also refer to its members considered individually: in the case of SBs with a multi-subject composition, in which some members are external and others internal, since the members of internal origin are not required to be completely independent from the Companies, the degree of independence of the SB must be assessed as a whole.

In order to ensure the effective existence of the requirements described above, it is appropriate that the members of the SB possess certain formal subjective requirements that further guarantee their autonomy and independence (e.g. integrity, absence of conflicts of interest with the corporate bodies and with the company's top management, etc.).

b) Professionality

The members of the SB must possess, as also specified in some case law rulings, appropriate technical skills, in order to be able to effectively carry out their inspection and control tasks. These are specialized techniques, typical of those who carry out inspection, consultancy and legal activities.

With reference to the inspection and analysis of the control system, it is appropriate that the members of the SB have experience, for example, in risk analysis and assessment techniques, in measures for their containment, in the *flow-charting* of procedures and processes for the identification of weaknesses, in interview techniques and in the preparation of questionnaires. These techniques can be used both to adopt – at the time of the design of the Organisational Model and subsequent amendments – the most suitable measures to reasonably prevent the commission of the Predicate Offences, and to verify that the behaviour of the persons working in the Companies actually complies with the codified behaviour, and - if necessary - to ascertain how a specific Offence could have occurred and who committed it.

In any case, it should be noted that the SB, in order to fulfil its duties, may use, in addition to the specific skills of individual members, also internal company resources or external consultants.

c) Continuity of action



In order to ensure the effective and constant implementation of the Organizational Model, the SB must ensure continuity in the exercise of its functions, which must not be understood as "continuous presence", but as effectiveness and frequency of control.

The definition of the aspects pertaining to the continuity of action of the SB, such as the scheduling of activities, the minutes of meetings and the regulation of information flows from the corporate structures to the SB, is entrusted to the same Body, which, in the exercise of its power of self-regulation, will have to regulate its internal functioning. In this regard, it is appropriate for the SB itself to formulate a regulation of its activities (determination of the time intervals of controls, identification of criteria and procedures for analysis, etc.).

Finally, it should be noted that Law no. 183 of 2011 (the so-called Stability Law for 2012), expressly provided for the possibility for corporations to entrust the Board of Statutory Auditors with the functions of Supervisory Body (Article 6, paragraph 4-bis of the Decree). Therefore, the Company has the right to opt for this form of organization of the SB, also in consideration of the need for overall rationalization of the control system adopted.

3.2 Composition of the Supervisory Body, appointment, dismissal, grounds for ineligibility and of the forfeiture of its members

The number and qualification of the members of the Supervisory Body are established by the Board of Directors, which appoints the SB and its Chairman by means of a specific reasoned Board resolution, which acknowledges the existence of the requirements of autonomy, independence and professionalism that the members of the SB must possess.

The members of the SB remain in office for three years and may be re-elected.

The members of the Supervisory Body, in exercising their functions, must maintain the necessary requirements of autonomy and independence required by the Decree: they must therefore immediately notify the Board of Directors and the Supervisory Body of any situation that does not allow them to maintain compliance with these requirements.

The appointed members of the Supervisory Body remain in office for the entire duration of the mandate received, regardless of the change in the composition of the Board of Directors that appointed them, unless the renewal of the Board of Directors depends on the commission of one of the Predicate Offences contemplated in the Decree: in this case, the newly elected administrative body will set up a new Supervisory Body.

The following persons may not be elected to the office of members of the Supervisory Body and, if elected, the following shall automatically lose their office:

1. those who find themselves in the conditions provided for in Article 2382 of the Civil Code (disqualification, incapacitation, bankruptcy, sentence to a penalty that involves disqualification, even temporary, from public office or the inability to exercise managerial offices);
2. the spouse, relatives and in-laws within the fourth degree of the non-independent directors of the Company; the spouse, relatives and relatives within the fourth degree of the non-independent directors of the companies controlled by it, of the companies that control it and of those under common control;
3. those who have been convicted with a sentence, even if not final (including the one pronounced pursuant to Article 444 of the Code of Criminal Procedure):
 - imprisonment for a period of not less than one year: **i) for** one of the crimes provided for by RD no. 267/1942 (or by Legislative Decree no. 14/2019); **(ii)** for one of the

offences provided for by the rules governing banking, finance, securities, markets and securities and payment instruments; (iii) for an offence against the public administration, against public faith, against property, against the public economy or in tax matters;

- imprisonment for a period of not less than two years for any non-negligent offence;
 - for one or more of the offences provided for and referred to in the Decree, regardless of the type of sentence imposed;
 - for an offence that imposes a sentence resulting in disqualification, even temporary, from public office or temporary disqualification from the managerial offices of legal persons and companies;
4. those who have held the position of member of the Supervisory Body within companies against which the sanctions provided for by art. 9 of the Decree;
5. those to whom one of the preventive measures provided for by art. 3 of Law no. 55 of 19 March 1990 and its subsequent amendments.

Except in cases of automatic forfeiture, the members of the SB may not be revoked by the Board of Directors except for just cause. The following are hypotheses of just cause for revocation:

- a sentence condemning the Company pursuant to the Decree, or a plea bargaining sentence, where the documents show the "omitted or insufficient supervision" on the part of the SB in accordance with the provisions of art. 6, paragraph 1, letter d) of the Decree;
- the lack of confidentiality with regard to the information they become aware of in the performance of the assignment;
- failure to attend more than three consecutive SB meetings without justified reason.

In the event of the resignation or automatic forfeiture of a member of the SB, the latter will promptly notify the Board of Directors, which will take the appropriate decisions without delay.

The SB is considered to have lapsed if the majority of its members are absent due to resignation or other causes. In this case, the Board of Directors shall re-appoint all the members of the SB.

If there are serious reasons of convenience, the Board of Directors will proceed, after hearing, if not involved, of the other members of the SB, to suspend one or all of the members of the SB from their functions, promptly appointing a new member or the entire Interim Body.

3.3 Duties, functions and powers of the Supervisory Body

The Supervisory Body carries out the supervisory and control functions provided for by the Decree and the Model.

The Supervisory Body has autonomous powers of initiative and control within the Company such as to allow the effective exercise of the functions provided for by the Decree and the Model.

For any need necessary for the proper performance of its duties, the Supervisory Body has adequate financial resources that are assigned to it on the basis of an annual expenditure budget approved by the Board of Directors, on the proposal of the SB itself. In any case, the need to ensure timely prevention of predicate offences remains a priority: to this end, in the presence of exceptional and urgent situations, the SB may commit resources in excess of its spending powers, with the obligation to immediately inform the Board of Directors.

The activities carried out by the SB cannot be audited by any other corporate body or structure, it being understood that the Board of Directors is in any case called upon to supervise the adequacy



of its intervention, as the Board of Directors is ultimately responsible for the functioning and effectiveness of the Model.

The SB is called upon to carry out the following activities:

i) Verification and supervision activities:

- supervision of compliance with the Model in the company;
- supervision of the validity and adequacy of the Model, with particular reference to the conduct found in the corporate context;
- verification of the effective ability of the Model to prevent the commission of the offences provided for by the Decree;
- supervision of the correct application of the Disciplinary System by the company departments in charge of it;

ii) Updating the Model

- assessment of the maintenance of the solidity and functionality of the Model over time, ensuring that the Company takes care of updating the Model and proposing, if necessary, to the Board of Directors or to any competent corporate functions, the adaptation of the same, in order to improve its adequacy and effectiveness. in relation to changed business and/or legislative conditions;
- follow-up activities, i.e. verification of the implementation and effective functionality of the proposed solutions.

iii) Information and training

- promotion of the dissemination of knowledge and understanding of the Model in the corporate context;
- promotion and monitoring of initiatives, including courses and communications, aimed at promoting adequate knowledge of the Model by all Recipients;
- assessment and response to requests for clarification from company functions or administrative and control bodies, if connected and/or connected to the Model.

iv) Reporting to and from the SB

- implementation, in accordance with the Model, of an effective flow of information to the competent corporate bodies regarding the effectiveness and compliance with the Model;
- verification of the timely fulfilment, by the interested parties, of all reporting activities relating to the Model;
- examination and evaluation of all information and/or reports received in relation to the Model, including any violations thereof;
- in the event of controls by institutional entities, including the Public Authority, provision of the necessary information support to the inspection bodies.

As part of the activities set out above, the SB will fulfil the following obligations:

- promote the dissemination and verification of knowledge and understanding of the principles outlined in the Model in the business context;
- collecting, processing, storing and updating any relevant information for the purpose of verifying compliance with the Model;
- periodically verify and control the areas and activities at risk identified, carrying out, if deemed necessary for the purpose of carrying out its functions, also checks not previously scheduled (so-called "surprise checks");



- monitor and verify the Company's compliance with the regulations on accident prevention and the protection of health and safety at work;
- verify and check the regular keeping and effectiveness of all documentation relating to the activities/operations identified in the Model;
- periodically verify the powers of attorney and internal proxies in force, recommending the necessary changes in the event that they are no longer consistent with organizational and managerial responsibilities;
- set up specific "dedicated" information channels, aimed at facilitating the flow of reports and information to the Body;
- periodically assess the adequacy of the Model with respect to the provisions and regulatory principles of the Decree and the corresponding updating needs;
- periodically assess the adequacy of the information flow and take any corrective measures;
- communicate and report periodically to the Board of Directors on the activities carried out, the reports received, the corrective and improvement of the Model and their state of implementation.

For the purpose of carrying out the obligations entrusted to it, the SB is assigned the following powers and faculties:

- issue provisions and service orders intended to regulate the activity of the Body as well as the flow of information to and from it;
- access to any and all corporate documents relevant to the performance of the functions assigned to the SB, including the corporate books referred to in art. 2421 of the Italian Civil Code;
- request the collaboration, even on an ongoing basis, of internal structures or resort to external consultants of proven professionalism in cases where this is necessary for the performance of verification and control activities or updating of the Model;
- provide that the recipients of the request promptly provide the information, data and/or news requested of them in order to identify aspects related to the various corporate activities relevant to the Model and to verify the effective implementation of the same by the company's organizational structures;
- conduct the internal investigations necessary to ascertain alleged violations of the provisions of this Model;
- request information, data and/or information useful for supervising the correct application of the disciplinary system from the company functions in charge of and delegated to the management of disciplinary proceedings and the imposition of sanctions;
- request, through the appropriate channels and persons, the meeting of the Board of Directors to address urgent matters;
- attend meetings of the Board of Directors;
- require the heads of departments to participate, without decision-making power, in the meetings of the Supervisory Body.

Considering the functions of the Supervisory Body and the specific professional contents required by them, in carrying out its supervisory and control activities, the Supervisory Body may be supported by a dedicated staff (used, even part-time, for these specific tasks), as well as availing itself of the support of the other internal functions of the Company which, from time to time, necessary for the effective implementation of the Model.

By means of the SB's regulations or specific internal organisational documents, the criteria for the functioning of the aforementioned dedicated staff, the staff that will be used within it, the role and

specific responsibilities conferred by the Supervisory Body on the staff themselves will be established.

The Supervisory Body, if it deems it appropriate and/or in cases where activities requiring professional specializations not present within it, or within the Company itself, are required of this function, will have the right to make use of the specific professional skills of external consultants to whom it delegates predefined areas of investigation and the technical operations necessary for the performance of the control function. In any case, the consultants must always report the results of their work to the Supervisory Body.

3.4 Activity Reporting of the Supervisory Body

In order to guarantee its full autonomy and independence in the performance of its functions, the SB reports directly to the Company's Board of Directors.

The SB reports on the implementation of the Model and the activities carried out according to the following reporting guidelines :

- a) **on a half-yearly basis**, to the Board of Directors, to which a written report must be sent on the subject, in particular:
 - the total activity carried out in the reference period;
 - a *review* of the reports received and the actions taken by the SB or other parties, including disciplinary sanctions (related to conduct relevant to the Decree) that may be imposed by the competent parties;
 - the critical issues that have emerged in relation to the Model and the necessary and/or appropriate corrective and improvement of the Model and their state of implementation;
 - the identification of the activity plan for the following year.

- b) **on an ongoing basis and if deemed necessary**, to the Chief Executive Officer and the Board of Directors. In particular, the SB shall:
 - promptly report to the Board of Directors any violation of the Model that is deemed to be well-founded by the Body itself, of which it has become aware by report by employees or ascertained by the same;
 - promptly report to the Board of Directors any organisational or procedural deficiencies that may determine the real risk of committing offences relevant to the Decree;
 - report to the Chief Executive Officer or the Board of Directors the existence of regulatory changes that are particularly relevant for the implementation and effectiveness of the Model;
 - promptly transmit to the Board of Directors any other information relevant to the proper performance of the Body's functions, as well as to ensure the correct fulfilment of the provisions of the Decree.

The SB may request to be heard by the Board of Directors whenever it deems it appropriate to speak with this body; likewise, the SB has the right to request clarifications and information from the Board of Directors. On the other hand, the SB may be convened at any time by the Board of Directors and the other corporate bodies to report on particular events or situations relating to the functioning and compliance with the Model.

3.5 Information flows to the Supervisory Body

In order to facilitate the supervision of the effectiveness of the Model adopted by the Company, all Recipients are required to bring to the attention of the Supervisory Body any information, of any kind,



including from third parties, concerning the implementation of the Model and its effective implementation.

Therefore, the Recipients must inform the Supervisory Body in a detailed and timely manner of any violation or suspected violation of the Model, its general principles, the procedures relevant for the purposes of the Decree, the Code of Ethics, as well as their inadequacy and any other potentially relevant aspect.

The Supervisory Body, in the exercise of its function as a verification and control body, always has the right to request data and information from the Recipients relating to the company's activities, the application and compliance with the rules of conduct and company procedures as contemplated in the Model and to verify any document necessary for this purpose both on a sample basis and in a systematic manner. The Recipients will be required to cooperate with the Supervisory Body and provide the Supervisory Body with any data and information that it requests from them.

It should be noted that department heads who do not correctly comply with the obligation to report to the Supervisory Body in the terms and in the manner outlined above may be subject to the application of disciplinary sanctions.

A. Information flows from Function Managers

Without prejudice to the above, with regard to the Supervisory Body's powers of investigation and verification, the Heads of Departments, within the area of their competence, are required to send to the attention of the Supervisory Body the data and information relating to the business activities over which they preside.

B. Information flows on the environment, health and safety in the workplace

The Supervisory Body must be provided with a copy of the periodic reports on the environment and occupational health and safety (including the minutes of the periodic meetings of the Employer, RSPP, Doctor and RSL pursuant to Article 35 of the TUS and the minutes of the review of the "Top Management").

C. Address of the Supervisory Body

Information to the above-mentioned Supervisory Body must be made in writing to the following address:

- by post, to the Supervisory Body at the Company's registered office, currently in

Angiodroid S.p.A.
Att.ne Supervisory Body
Via Speranza, 35
40068 San Lazzaro di Savena (BO)

indicating on the envelope the wording "PERSONAL AND STRICTLY CONFIDENTIAL – NOT TO BE OPENED".

or



- to the following dedicated e-mail address:

odv@angiodroid.com

The e-mail address of the Supervisory Body is accessible only by its members. In this regard , **the Supervisory Body is bound by the obligation of confidentiality in relation to the information it may receive in the course of its activities.**

Angiodroid, the data controller pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (hereinafter also "GDPR") as well as Legislative Decree 196/2003, as amended by Legislative Decree 101/2018 (hereinafter also the "Privacy Code") will process personal data acquired through information flows for purposes related to compliance with the obligations deriving from Decree 231 and the Organizational Model. The data may be processed both in paper form and through the use of electronic tools. The interested parties, as identified in art. 4 n. 1) of the GDPR, may exercise the rights granted to them pursuant to art. 15 – 22 of the GDPR by contacting the Data Controller by sending a specific request by email to the address privacy@angiodroid.com, or by registered mail to the Company's headquarters

3.7 The regulations of the Supervisory Body

The SB has the right to draw up its own internal regulations aimed at regulating the concrete aspects and methods of the exercise of its action, including with regard to the related organizational and operating system.

3.8 Information Storage

For all requests, consultations and meetings between the SB and the other corporate functions, the Supervisory Body is obliged to prepare appropriate documentary evidence or appropriate minutes of the meeting. This documentation will be kept at the headquarters of the Supervisory Body.

All information, reports and reports provided for in this Model are kept by the Supervisory Body in a special and confidential computer and/or paper archive in accordance with the provisions contained in EU Regulation no. 2016/679 ("GDPR") and Legislative Decree no. 196 of 30 June 2003, as amended ("*Personal Data Protection Code*").

4. INFORMATION AND TRAINING

4.1 Information and training of the Recipients

The Company's objective is to promptly and promptly disseminate the contents of this document and the Model to the directors, managers, employees of the Company and to all those who collaborate with it.

In this context:

- i. **Initial communication and information:*** the adoption of the Model is communicated to employees, department heads and managers through:
 - the sending of a communication signed by the Managing Director to all staff on the contents of the Decree, the importance of the effective implementation of the Model, the information/training methods provided by the Company;

- the provision of the Model in the most appropriate manner, including: i) the delivery of a copy of the same in the training sessions; ii) appropriate dissemination on the intranet and internet site; iii) posting on the notice board; iv) the sending of the same in electronic format;
- the request to managers and members of corporate bodies
- the issuance of a declaration certifying the acknowledgment of the Model and its Annexes and Special Parts and the commitment to comply with it;
- the delivery to new hires of the Model and its Special Parts (as well as the Code of Ethics) by the Human Resources Manager together with the rest of the documentation that is generally delivered at the time of recruitment and required to issue a declaration certifying that they have read the Model and the commitment to comply with it.

All declarations of acknowledgment and commitment to compliance are sent to the Human Resources Manager and kept by the latter (by inserting, in the case of employees, in the relevant folder).

ii. **Training:** Adequate training is also provided for the Company's staff and collaborators on the contents of the Decree and the Model. This training activity is divided into the following phases:

- general training activities: i.e. a generic training activity aimed at informing the Recipients about the provisions of the Decree and the contents of the Model adopted by the Company;
- specific training activities: i.e. a specific training activity for those who operate in areas at risk of crime aimed at informing the recipients, in particular, about a) the specific risks to which the area in which they operate is exposed and b) the principles of conduct and company procedures that they must follow in carrying out their **activities**. In particular, in addition to the Code of Ethics, the training must also cover other prevention tools such as procedures, *policies*, information flows and other protocols adopted by the Company in relation to the various activities at risk.

The training activity is organized taking into consideration, in terms of content and delivery methods, the qualification of the recipients and the level of risk of the area in which they operate and may, therefore, provide for different levels of in-depth analysis, with particular attention to those employees who work in areas at risk.

The definition of the training courses, the relative timing and the implementation methods will be defined by the Human Resources Manager in agreement with the SB, who will also define the forms of control over course attendance and the quality of the content of the training programs. In particular, the training can be carried out through classroom sessions, in e-learning mode and with the delivery of information material aimed at illustrating the contents of the Decree, the Organizational Model and its components (including the Disciplinary System), as well as the Code of Ethics.

Participation in training courses on the Model is mandatory; failure to participate in training activities constitutes a violation of the Model itself and may result in the application of disciplinary sanctions.

There are also forms of verification of learning by the recipients of the training through questionnaires to understand the concepts exposed during the training sessions, with the obligation to repeat the training in case of unsatisfactory outcome.



The information and training system is constantly checked and, where necessary, modified by the SB, in collaboration with the Head of Human Resources or other department heads.

The information and training activities actually carried out must be properly documented and the relevant documentation will be kept by the Human Resources Manager.

4.2 External collaborators and partners

The Company's external collaborators, suppliers, consultants and partners, with particular reference to subjects involved in the provision of activities, supplies or services involving activities at risk pursuant to the Model, are informed about the adoption of the Model and the Company's need for their conduct to comply with the principles of conduct established therein.

The Company evaluates the methods (e.g. appropriate dissemination on the Intranet and Internet site), according to the different types of external collaborators and partners, with which to inform these subjects about the policies and procedures followed by the Company by virtue of the adoption of the Model and to ensure that these subjects comply with these principles, also providing for the possible inclusion of suitable contractual clauses that oblige such subjects to comply with the provisions of the Model itself, in accordance with the provisions of Special Part D of this Model.

5. REPORTS OF UNLAWFUL CONDUCT PURSUANT TO LEGISLATIVE DECREE NO. 24 OF 10 MARCH 2023 ON "WHISTLEBLOWING"

Legislative Decree no. 24 of 10 March 2023 concerning "the protection of persons who report violations of Union law and containing provisions concerning the protection of persons who report violations of national regulatory provisions" ("WB Decree"), adopted in implementation of Directive (EU) 2019/1937, amended, making it autonomous and updating it, the discipline of the so-called "whistleblowing", i.e. the reporting of unlawful conduct within the of the company.

In compliance with the provisions of the WB Decree - and also due to the new wording of art. 6, paragraph 2-bis, of Decree 231 - Angiodroid has implemented internal reporting channels, specifically dedicated to reports of unlawful conduct, as indicated by art. 3 of the WB Decree (Subjective scope of application), of which the whistleblower has become aware due to the duties performed and/or the corporate working context of Angiodroid in which he or she has worked.

In accordance with the provisions of the WB Decree, the Company has adopted its own internal procedure (the "WB Procedure") which identifies the scope of the unlawful conduct/facts that may be reported, the methods by which to make the report, those who are entitled to make the report (employees, collaborators and all those who work in the corporate working context of Angiodroid, and therefore also self-employed workers and suppliers/customers) and the protections and rights that are recognized to the whistleblowers themselves.

Angiodroid has also identified within the WB Procedure, a single-member body, with a high professional profile, which has been entrusted with the task of receiving and managing internal reports and carrying out all the activities contemplated by art. 5 of the WB Decree (Management of the internal reporting channel) and identifiable as the Human Resources Manager in charge of the Company (so-called "Human Resources Manager"). "Referral Manager"). In this context, the Whistleblowing Manager will, among other things, be required to:



- verify that all communication channels are active and usable by those entitled;
- receive and process reports;
- keep the content of the reports and the identity of the whistleblower confidential and confidential;
- interact with the other functions of the Company, and where appropriate with the Supervisory Body, in compliance with the confidentiality established by law.

In order to be taken into consideration, the reports must be substantiated, i.e., the whistleblower must have reasonable grounds to believe that an unlawful act is in progress, has occurred or may occur that involves the commission of a significant violation pursuant to the WB Decree.

It is therefore appropriate that each report, in order to be considered substantiated, be accompanied by the following elements:

- i. a clear and complete description of the facts that are the subject of the report;
- ii. an indication of the circumstantial elements of time and place concerning the facts reported;
- iii. the personal details of the reported person, if known, or other elements suitable to identify the reported person;
- iv. the possible indication of other parties who can confirm the facts reported or add other essential elements to the same;
- v. documents that may corroborate and/or confirm the validity of the facts reported;
- vi. any other information and/or essential element that may provide useful feedback on the facts reported.

Reports must be brought to the attention of the Whistleblowing Manager through one of the following channels:

- sending a registered letter in a sealed envelope to the Whistleblowing Manager at the registered office of Angiodroid. On the sealed envelope, in case of paper report, the following must be indicated: "Confidential – Confidential";
- a telephone communication, as indicated in the WB Policy, with the right for the whistleblower to request a direct meeting with the Whistleblowing Manager.

When making the report, the whistleblower is asked to provide his/her personal details or, in any case, elements that allow his/her identification to be carried out.

The reporting channels have been set up with the specific purpose of ensuring the confidentiality of the whistleblower's identity; the e-mail address has been specifically created outside the Company's server circuit and can only be accessed by the Whistleblowing Manager.

The Whistleblower acts in such a way as to guarantee the authors of the reports against any form of retaliation, discrimination, penalization or any consequence deriving from the same, ensuring them confidentiality and anonymity about their identity, facts, however, without prejudice to legal



obligations and the protection of the rights of the Company or of the persons wrongly accused and/or in bad faith.

The Whistleblowing Manager will handle the reports in accordance with the provisions of art. 5 of the WB Decree (Management of the internal reporting channel) and in accordance with the procedures indicated in the WB Procedure.

It should also be noted that those who violate the whistleblower's protection measures, as well as whistleblowers who make reports with intent or gross negligence that prove to be unfounded, may be subject to the application of disciplinary sanctions, as outlined in Annex C of this Model.

6. COLLABORATION BETWEEN THE SUPERVISORY BODY AND THE WHISTLEBLOWING MANAGER

The Whistleblowing Manager and the SB will report on an ongoing basis with reference to their respective activities and to the information, reports and reports that they may receive or acquire, without prejudice to the provisions of art. 4, sixth paragraph, of Legislative Decree 24/2023. In particular, by way of example but not limited to, these bodies will promptly report and/or communicate to each other:

- any violation of the Model or the Code of Ethics of which they have become aware;
- any organizational or procedural deficiencies that may lead to the risk of violations of the Model and/or the Code of Ethics;
- any other information relevant to the proper performance of their respective functions.

In particular, the Whistleblowing Manager and the SB will consult each other in order to verify, on a case-by-case basis, which of the two bodies has the competence to intervene in the individual issues reported to them or on which we have acquired information. In the event that the individual problem falls within the sphere of competence of both bodies, they will coordinate their respective activities in order to promote joint action, without this representing a limit or constraint on mutual autonomy.

Without prejudice to the above, the Whistleblowing Manager will be required to periodically inform the SB on the activity of receiving and managing the Reports and on any proposals for changes and improvements to the system.

7. PERIODIC CHECKS AND UPDATING OF THE MODEL

The Decree expressly provides for the need to update the Model in order to make it constantly "tailored" to the specific needs of the Entity and its concrete operations. The interventions to adapt and/or update the Model will be carried out essentially on the occasion of:

- regulatory innovations;
- violations of the Model and/or findings that emerged during audits of the effectiveness of the Model (which may also be inferred from experiences concerning other companies);



- changes in the organisational structure of the Entity, including those deriving from extraordinary financial transactions or changes in business strategy resulting from new fields of activity undertaken.

In particular, the updating of the Model and, therefore, its integration and/or modification, is the responsibility of the same management body to which the legislator has delegated the burden of adopting the Model itself. In this context, the SB, in coordination with the heads of departments concerned from time to time, must carry out:

- Verification of procedures and protocols. To this end, it will periodically verify the effectiveness and implementation of the protocols and procedures of this Model;
- verification of the level of knowledge of the Model, also through the analysis of requests for clarification or reports received;
- reporting to the administrative body of the need to update, if the above conditions are met (and in particular in the presence of substantial changes in the company's organisation or business, high staff *turnover* or in the event of additions or amendments to the Decree) of the Model and/or risk *assessment* activities aimed at reviewing the map of potentially risky activities.