



**Organisation, Management and Control  
Model pursuant to Legislative Decree  
231/2001**

**General Section**

*As approved by the Board of Directors at its meeting on 26.11.2020*

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**DEFINITIONS**

<b>“CEO”</b>	Chief Executive Officer of Salini Costruttori S.p.A.
<b>“At-risk activities”</b>	company activities that may be exposed to risk that one of the offenses expressly referred to in the decree can be committed.
<b>“CCNL”</b>	Italian National Collective Labour Agreement.
<b>“Consultants”</b>	parties acting on behalf of Salini Costruttori S.p.A. through a mandate or other form of partnership.
<b>“Decree”</b>	Italian Legislative Decree 231 of 8 June 2001 as amended.
<b>“Proxy”</b>	internal document that assigns powers and duties within the corporate organization.
<b>“Target Recipients”</b>	all parties to which the Model is addressed and specifically: corporate bodies and their members, employees and freelance professionals of Salini Costruttori S.p.A., consultants, partners as well as members of the Supervisory Body.
<b>“Guidelines”</b>	Confindustria guidelines (last updated: July 2014).
<b>“Model”</b>	The organization, management and control model set out by the Decree and adopted by Salini Costruttori S.p.A.
<b>“Supervisory Body”</b>	The body referred to in article 6(b) of the Decree.
<b>“Executive Body”</b>	Board of Directors of Webuild S.p.A.
<b>“Procedure”</b>	organizational regulation that sets out the roles, responsibilities, decision-making rules and operational steps for implementing a corporate process or a sequence of activities;
<b>“Power of attorney”</b>	a unilateral legal transaction by which the Company grants the power to represent before third parties.
<b>“Process Owner”</b>	Person who is most directly involved in the at-risk activity or has the greatest visibility as a result of the position held in the organization or of the activities carried out.
<b>“Criminal offences”</b>	Types of crime that are considered by the Decree.
<b>“Company”</b>	Salini Costruttori S.p.A.
<b>“Group Companies”</b>	Companies controlled by Salini Costruttori S.p.A.
<b>“Consolidated Finance Act”</b>	Consolidated text of provisions on financial intermediation issued by Legislative Decree No. 58 of 24 February 1998.

## **1. REGULATORY FRAMEWORK**

### **1.1 Introduction**

Decree No. 231/01 (hereinafter referred to as “the Decree”) introduces and governs the liability of “entities” for specific criminal offenses in Italian law in addition to the criminal liability of a natural person who has physically committed a crime.

The entities to which the Decree applies are all companies, associations with or without legal personality, economic public entities and private entities that are licensees of a public service. The Decree does not apply to the State, local public entities, non-economic public entities, and entities that carry out constitutional functions (e.g., political parties and trade unions).

These entities are criminally liable for offences committed or attempts to commit offences by persons who are functionally linked to them. The breach of the provisions set out in the Decree may result in penalties for the entity that may heavily impact on their activity.

The responsibility of the entity is not alternative but additional to the personal responsibility of the person who has committed the offence.

The Decree has established a national registry containing the extracts of sentences and orders that have the force of *res judicata* concerning the levying of administrative sanctions resulting from an offence. Anybody having jurisdiction over the administrative offence resulting from the crime, all public authorities, entities in charge of public services when a certificate is necessary to exercise their functions and public prosecutors, for judicial reasons, are entitled to obtain a certificate of all entries in the register concerning an entity.

### **1.2 Predicate offences**

The entity may be charged solely for specific offences (called predicate offences) that set out in the Decree as well in laws that expressly refer to the provisions of the Decree (see Annex 1 - Predicate offences).

### **1.3 Criteria for attributing liability to the entity**

Committing one of the predicate offences is just one of the conditions for the application of the provisions set out by the Decree.

There are also other conditions for attributing criminal liability for an offence to the entity. Depending on their nature, these can be broken down into objective and subjective criteria for attributing liability.

The objective criteria require that:

- the offence has been committed by a person functionally linked to the entity;
- the offence has been committed in the interest or for the benefit of the entity.

The offenders who have committed the crime which may result in the liability of the entity can be:

- individuals with representation, directorship or management roles in the entity or one of its organizational units, who have financial and functional autonomy, as well as those engaged, even if de facto, in the management and control of the entity (so-called “top management”);
- persons subject to management or control by top management (so-called subordinates).

Specifically, the top management group may include directors, general managers and legal representatives. Also all individuals delegated by the directors to carry out management activities of the company must be considered as members of top management.

The subordinates group includes all those who are subject to management and supervision by top management and who, in essence, implement the decisions taken by the top management in the interest of the entity or who operate under its management or supervision. This group includes all employees of the entity as well as those who act in the name, on behalf or in the interest of the entity, such as freelance professionals, self-employed workers and consultants.

In order for liability of the entity to subsist, it is necessary that the offence has been committed in the interest or for the benefit of the entity.

The entity is not liable if the offence was committed solely in the interest of the offender or of third parties.

The subjective criteria for attributing liability regard the scope of culpability of the entity. Liability of the entity subsists if proper standards of sound management and control concerning its organization and the conduct of its business have not been adopted or complied with. Negligence of the entity and hence the possibility of reprimanding it depend on whether an incorrect corporate policy or structural shortcoming in the corporate organization that did not prevent one of the predicate offences has been ascertained.

The Decree excludes liability of the entity if, before the offence was committed, the entity has adopted and effectively implemented an Organisation, Management and Control Model which is suitable for preventing the perpetration of the type of offence committed.

The Model exempts the entity from liability both if the predicate offence has been committed by a member of top management and if it has been committed by a subordinate. However, in the case of offences committed by members of top management, the Decree introduces a sort of assumption of liability of the entity since liability of the entity is excluded only if the entity proves that:

- The Board of Directors has adopted and effectively implemented, before the fact, a suitable Model for preventing offences of the kind committed;
- the task of supervising the implementation of, and compliance with, the Model and of updating it was delegated to a specific body of the entity with autonomous powers of initiative and control (Supervisory Body, hereinafter “SB”);
- the individuals have committed the offence by fraudulently dodging the Model;
- supervision by SB was not insufficient or lacking.

As regards offences committed by subordinates, the entity shall be liable only if it is proven that “it was possible to commit the offence because of the failure to comply with management or

oversight duties” that typically lie with top management.

In this case as well, the introduction and effective implementation of the Model, before the offence was committed, rules out non-compliance with the management or oversight duties and releases the entity from liability.

The introduction and effective implementation of the Model, though not constituting a legal obligation, is therefore the only available means of the entity to prove its non-involvement in the offence and ultimately be released from liability under the Decree.

#### ***1.4 Organisation, Management and Control Model***

The Model therefore serves to exempt the entity from liability only if it is suitable to prevent the predicate offences and only if it is effectively implemented.

However, the Decree does not indicate analytically the characteristics and contents of the Model, but simply sets out general principles and some essential elements in terms of content.

In general, according to the Decree, the Model must provide for measures suitable to ensure that activities are carried out in compliance with the law and to identify and eliminate at-risk situations for specific offences at an early stage, in relation to the particular nature and size of the organisation and the type of activity performed.

Specifically, the Model must:

- identify the activities which are at risk of offences being committed (so-called at-risk activities);
- provide for specific protocols directed to schedule the training and the implementation of the decisions of the entity in relation to the offenses to prevent;
- identify ways to manage suitable financial resources to prevent crimes from being committed;
- set out reporting obligations to the body responsible for supervising implementation of, and compliance with, the models;
- adopt a suitable disciplinary system to sanction non-compliance with the measures set out in the model.

With reference to the effective implementation of the Model, the Decree also sets out the need for a periodic check and the modification thereof in the event that significant violations of the requirements are discovered or if changes in the organization or activity of the entity take place.

#### ***1.5 Offences committed abroad***

Pursuant to article 4 of the Decree, the entity can be held liable Italy including for offenses committed abroad provided that the objective and subjective criteria set out in the Decree for attributing liability are met.

However, under the Decree the possibility to prosecute offences committed abroad is contingent on the subsistence of the following additional requirements:

- that no action is taken by the State where the offence was committed;

- that the headquarters of the entity are in Italy;
- that the offence has been committed abroad by a member of top management or a subordinate as referred to in article 5(1) of Italian Legislative Decree No. 231/01;
- that the conditions for prosecution provided for in articles 7, 8, 9, and 10 of the Italian Criminal Code.

### **1.6 Penalties**

The penalties for administrative offences resulting from an offence are:

- Fines;
- Debarment penalties;
- Confiscation;
- Publication of the sentence.

These penalties are deemed as administrative even though they are handed down by a judge in a criminal court.

If the entity is convicted, a fine is always applied. Fines are determined by the judge through a “quota” system. The number of quotas depends on the seriousness of the offense, the degree of responsibility of the entity, the activities carried out to eliminate the consequences of the fact and to mitigate the consequences or to prevent that other offenses are committed. In determining the amount of each quota, the judge takes account of the economic and financial conditions of the entity in order to ensure the effectiveness of the penalty.

Cases of reduction of the fine are provided for. Specifically, the reduction of the fine can be determined in the amount of one third to one half if before the opening of the proceeding the entity has paid the damages in full and has eliminated all of the detrimental or dangerous consequences of the offence or if it has adopted and implemented a Model to prevent further offences from being committed.

Interdictory sanctions are applied in addition to the fine, but only if they are expressly provided for the offense being prosecuted and that at least one of the following conditions subsists:

- the entity has gained significantly from the offense and the offense was committed by a member of top management, or by a subordinate, but only when the commission of the offense has been facilitated by serious deficiencies in the organization;
- in the event of reiterated offences.

Interdictory sanctions<sup>1</sup> provided for by the Decree are:

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<sup>1</sup> Lawmakers have determined that debarment penalties are applicable only for specific offences belonging to the following categories: offences committed in dealings with Public Administration (articles 24 and 25 of the Decree); computer crimes and unlawful data processing (article 24-bis of the Decree); organised crime (article 24-ter of the

- debarment from carrying out the activity;
- Suspension or withdrawal of authorisations, licences or concessions functional to committing the offence;
- Ban on negotiating with public administration, except to obtain provision of a public service;
- Exclusion from subsidies, loans, contributions or grants and withdrawal of any of the ones already granted;
- Temporary or permanent ban on advertising goods or services.

Debarment penalties are normally temporary, but in more serious cases they can be applied exceptionally with definitive effects.

They can also be applied as a precautionary measure, i.e., before conviction, where there are serious indications of the liability of the entity and there are reasonable and specific elements indicating a real danger that offenses of the same nature as the one being prosecuted can be committed.

However, debarment penalties do not apply if, before the start of the first-instance trial, the Entity:

- has compensated the damage and eliminated the harmful or dangerous consequences of the offence (or, at least, has taken effective action in this regard);
- has put the proceeds of the offense at the disposal of judicial authorities;
- has eliminated any organizational shortcomings that caused the offense, adopting and putting organizational models into force that are suitable for preventing the perpetration of new offences of the same type as the one already committed.

The Decree also provides for other due penalties: confiscation which is always enforced with a verdict and which consists in the acquisition by the State of the price or proceeds of the offense, or of sums of money, goods or other utility of value equivalent to the price or the proceeds of the offense and the publication of the conviction in one or more newspapers indicated by the Court as well as by posting at the municipality where the entity is headquartered.

The Decree also sets out the application of precautionary measures to the entity. Specifically:

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Decree); counterfeiting of money, public credit instruments, duty stamps and distinctive instruments or signs (article 25-bis of the Decree); crimes against industry and trade (article 25-bis.1 of the decree); Crimes for the purpose of terrorism or to subvert the democratic order (article 25-quater of the Decree); Mutilation of female genitalia (article 25-quater.1 of the Decree); offences against individuals (article 25-quinquies of the Decree); manslaughter or serious or grievous bodily harm, committed in breach of the rules on occupational health and safety (article 25-septies of the Decree); handling stolen goods, money laundering, handling illegally gained assets or cash, and self-money laundering (article 25-octies of the Decree); crimes relating to breach of copyright (article 25-novies of the Decree); environmental offences (article 25-undecies of the Decree); tax offences (art.25-quinquiesdecies of the Decree).



- under article 53 of the Decree, a court can order the precautionary seizure of the items for which confiscation is permitted as per article 19 of the Decree;
- under article 54 of the Decree, a court may order, at any stage and instance of the relevant proceedings, the precautionary seizure of movable and/or immovable assets of the entity or sums or items due to it if there are grounds to believe that the guarantees for payment of the fine, legal costs, and any other amount due to the Inland Revenue are lacking or may disappear.

### ***1.7 Liability of the entity and modifying circumstances***

The Decree governs the liability of the entity in the case of modifying circumstances: transformation, merger, demerger and transfer of company.

The Decree sets out the rule under which, in the case of “transformation of the entity, its liability for offences committed prior to the effective date of the transformation is unaffected.” The new entity will therefore be the recipient of any penalties levied against the original entity for offences committed prior to transformation.

In the event of merger, the Decree sets out that the entity resulting from merger, including by incorporation, is liable for offences committed by the merging entities.

In the case of partial demerger, the Decree sets out that the liability of the demerged entity remains unaffected for offences prior to demerger. However, the beneficiaries of the demerger, whether or partial or total, are under the joint obligation to pay fines due by the demerged entity for offences committed prior to the demerger. The obligation is limited to the value of the transferred equity.

If the merger or demerger have occurred before the end of the proceedings to determine the liability of the entity, the court will take into account the economic situation of the original entity and not that of the entity resulting from merger in levying the fine.

Anyway, debarment penalties apply to the entities which have kept or received, also in part, the business unit where the offence was committed.

In the event of sale or transfer of the company where the offence was committed, the Decree sets out that, without prejudice to the right of discussion of the selling entity, the buyer is under a joint obligation with the selling entity to pay the fine within the limits of the value of the transferred company and of the fines as per the statutory accounting ledgers or of which the buyer was aware.

## *2. THE SALINI COSTRUTTORI MODEL*

### *2.1 Purpose of the Model*

This Model, adopted pursuant to the provisions set out in articles 6 and 7 of the Decree, is an internal regulation of the Company for all purposes.

Its main objective is to be structured as an objective and cohesive system of management and control procedures aimed at preventing the offences provided for by the Decree from being committed and at making the system of checks adopted by the Company more effective.

More generally, the Model is the key means for raising the awareness of the personnel of the Company and of all stakeholders (consultants, partners, etc.) who are called to adopt a fair and transparent conduct in keeping with the ethical values that inspire the Company in the pursuit of its corporate purpose.

The provisions set out in this Model are therefore intended to affirm and spread a corporate culture based on legality as an essential prerequisite for lasting economic success. No unlawful behaviour, though put in place in the interests and/or for the benefit of the Company, will be deemed to be in line with the policy adopted by the Company.

The Model is also aimed at spreading a culture of checks which must govern any and all decision-making and operating stages of the company's business, fully aware of the risks deriving from any offences that may be committed.

Said objectives are pursued by adopting appropriate measures to improve efficiency in carrying out the company's activities and to ensure constant compliance with the law and rules so that at-risk situations can be promptly discovered and eliminated. More specifically, the objective of an efficient and sound organization of the company that is able to prevent offences from being committed is pursued by acting mainly on company processes to make and implement decisions, on checks, whether ex ante or ex post, as well as on internal and external information flows.

### *2.2 Guidelines*

In drawing up this Model, the Company has taken inspiration from the Confindustria Guidelines (hereinafter the "Guidelines") for the creation of Organization, Management and Control Models as per Italian Legislative Decree No. 231/01, last updated in July 2014 and declared suitable by the Italian Ministry of Justice for purpose set out in article 6(3) of the Decree. Furthermore, this Model has taken into account the Code of Conduct of Contractors and of the Model drawn up by ANCE, the Italian National Association of Building Contractors, approved on 31 March 2003 as amended.

Any discrepancies with specific items of the Guidelines and ANCE Model are due to the need to adapt the organizational and management measures to the actual business carried out by the Company and to the context within which it operates. This may call for departures from the provisions in the Guidelines of trade associations which, by their very nature, have a general nature and are not mandatory. In the course of constant updating and verification of the Model, the Company also takes into account advances made in the best practices of references and the best experiences at international level.

### **2.3 Principles inspiring the Model**

This Model was drawn up based on certain fundamental principles:

- the mapping of at-risk activities, i.e., those activities within which the offences provided for by the Decree may be committed, as a prerequisite condition for an appropriate organization based on prevention;
- the assignment to the persons involved in shaping and enforcing the corporate will of powers that are consistent with their duties within the organization;
- the transparency and traceability of any significant transaction within at-risk activities and the possibility to check company conduct *ex post*;
- the assignment to an independent control body (Supervisory Body) of specific supervisory tasks concerning the effective implementation of, and compliance with, the Model;
- the dissemination throughout the company of rules of conduct, procedures and company policies in compliance with the principles set out in the Model and the involvement of all company levels in their implementation;
- the need to ascertain the correct operation of the Model in actual practice and to periodically update it based on the experience gained in application.

### **2.4 Structure of the Model**

The Model comprises a General Section, that describes and governs the overall functioning of the organizational, management and control system adopted, aimed at preventing the perpetration of predicate offences, and some Special Sections, aimed at supplementing the content in relation to certain types of crimes and offences.

When deemed necessary to facilitate more effective coordination between the various organizational rules, the provisions set out in the Model are expressly referred to in the reference company procedures. No provision set out in company procedures can justify in any case whatsoever the failure to comply with the rules set out in this Model.

### **2.5 Relationship between the Model and Code of Ethics**

The Code of Ethics of Salini Costruttori S.p.A. is an instrument that differs from this Model by nature, purpose and content.

However, the Code of Ethics enshrines the principles of conduct and basic ethical values that inspire the Company in the pursuit of its objectives and these principles must be complied with by all those who have relations with the Company.

From this point of view, the Code of Ethics is to be considered a cornerstone of the Model, since the provisions set out in the latter call for compliance with the provisions of the former creating, as a whole, a systematic body of internal rules aimed at spreading a culture of ethics and company transparency.

## ***2.6 Organizational structure and management of in-service operational activities***

This Model supports the organizational choices made by the Company in keeping with the principle by which adopting a system of corporate governance rules and ensuring greater levels of transparency and reliability generates higher standards of efficiency.

The relevant functions of the subsidiary Webuild S.p.A. are called upon to support and advise Salini Costruttori S.p.A. pursuant to a service agreement entered into by the two companies. As part of these in-service activities, they operate in compliance with the system of procedures in force at Webuild S.p.A. and according to the control principles referred to in this Model for the in-service activities.

## ***2.7 Criteria for the adoption of the Model***

In accordance with the provisions of the Decree and in keeping with the Confindustria guidelines approved by the Italian Ministry of Justice and with ANCE directives, the introduction of the Model called for the development of specific analyses to identify the at-risk company areas for the offences in question which saw the involvement of the many company functions.

Specifically, these analyses were carried out as follows:

- assignment to external consulting firms to carry out a preliminary analysis of the at-risk activities before drawing up the Model;
- analysis of the organizational structure of the Company and interviews with the identified officials;
- sharing of the findings of the interviews with the relevant officials.

## ***2.8 Relevant offences for the Company***

The adoption of the Model as a means to guide the conduct of the Company's staff and to foster behaviours based on the respect for law and fairness that has a positive impact on the prevention of the offences or crimes set out by law.

However, in order to comply with the specific provisions of the Decree and in consideration of the analysis of both the business environment and the at-risk activities, the crimes listed in Annex 1 to which reference is to be made for their specific identification are deemed to be relevant and therefore specifically examined in the Model:

The examination of the company activities as a whole has led to reasonably conclude that the likelihood that the following offences are committed is remote:

- computer crimes and unlawful data processing (article 24-bis of the Decree);
- crimes against industry and trade (article 25-bis.1 of the decree);
- Mutilation of female genitalia (article 25-quater.1 of the Decree);
- offences against individuals (article 25-quinquies of the Decree);

- crimes relating to breach of copyright (article 25-novies of the Decree);
- employment of third-country nationals living illegally in the country (article 25-duodecies of the Decree);
- racism and xenophobia (art.25-terdecies of the Decree);
- fraud in sports competitions, abusive gambling or wagering and games of chance exercised by means of prohibited devices (art. 25-quaterdecies of the Decree);
- smuggling (art. 25-sexiesdecies of the Decree).

With regard to these offense categories, the general standards of control described in the General Part are applied.

### ***2.9 Persons covered by the Model***

The rules set out in the Model and in the Code of Ethics apply first to those who hold representation, administration or management positions of the Company, as well as those who exercise, also de facto, the management and control of the Company.

The Model and Code of Ethics also apply to the staff of the Company.

The Model and Code of Ethics also apply, within the limits of the existing relationship, to those who, though not belonging to the Company, operate on a mandate or on behalf thereof or are anyway linked by relevant legal relationships in view of the prevention of the offenses. For this purpose, the Chief Executive Officer determines in advance the types of legal relationships with persons not belonging to the Company to whom the provisions of the Model and Code of Ethics should be applied considering the nature of the activity carried out. Furthermore, the Chief Executive Officer also determines the ways to communicate the Model and Code of Ethics to the external persons concerned and the procedures needed to comply with the provisions therein contained to ensure their effective knowledge by all the persons concerned according to the terms set out in paragraph 2.15 - "*Communication and training*" below.

The persons covered by the Model and Code of Ethics must abide by all the provisions and protocols therein as well as by all the implementation procedures thereof with the utmost fairness and diligence.

### ***2.10 Adoption of, and amendments and additions to, the Model***

The Board of Directors is solely responsible for the adoption of, and amendments and additions to, the Model. The Supervisory Body, under the powers granted to it in compliance with article 6(1)(b) and article 7(4)(a) of the Decree, is entitled to make proposals to the Board of Directors on the update and adjustment of this Model and has the duty to inform the Board of Directors, in writing and in a timely manner, or at least in the half-year report referred to in paragraph 2.13.1 - "*Disclosure to the company bodies (Information flows to and from the Supervisory Body)*", of any facts, circumstances or organizational shortcomings identified during its supervisory activity that show the need or advisability to amend or supplement the Model.

The Model must be timely amended or supplemented by the Board of Directors, including on the proposal of or after consulting the Supervisory Body, when the following occur:

- violation or evasion of the provisions of the Models that have demonstrated its ineffectiveness or inconsistency for the purpose of preventing the offences;
- significant changes to the Company's internal structure and/or business methods;
- regulatory changes.

The amendments, updates or supplements to the Model must always be notified to the Supervisory Body.

### **2.11 The Model within the Group**

Group companies mean all the subsidiaries of the Company.

The Company notifies the Group companies of this Model and any following update, as it deems most appropriate.

The Group companies are free to adopt an Organisation, Management and Control Model by resolution of their Boards of Directors, management or liquidators and under their own responsibility.

Each Group company identifies its at-risk activities and the suitable measures to prevent the offences from being committed considering the nature and type of their business, as well as the size and structure of their organization.

In preparing their Model, the Group companies shall take inspiration from this Model and adopt its contents unless the analysis of their at-risk activities shows the need or advisability to adopt different or additional specific prevention measures, and in this case inform the Supervisory Body of the Company.

Up to the adoption of their own Model, the Group companies shall ensure the prevention of the offences through appropriate internal organization and control measures.

Each Group company shall provide for implementing its Model and appoint its Supervisory Body. In small companies, the functions of the Supervisory Body can be performed directly by the Board of Directors in compliance with article 6(4) of the Decree.

### **2.12 Supervisory Body**

#### *2.12.1 Function*

In accordance with the provisions of article 6(1)(b) of the Decree, a specific Supervisory Body is established with the task of continuously monitoring the adequacy and functioning of the Model, including updating it and proposing amendments and additions to the Board of Directors in all the cases in which it is necessary pursuant to paragraph 2.10 "*Adoption of, and amendments and additions to, the Model.*"

#### *2.12.2 Requirements*

The members of the Supervisory Body must meet the requirements of integrity, professionalism, autonomy and independence set out in this Model. The Supervisory Body must carry out the assigned functions by ensuring the necessary continuity of action.

#### 2.12.2.1 Integrity

The members of the Supervisory Body are selected from among persons who meet the subjective requirements of integrity.

A cause of ineligibility or for removal from office from the Supervisory Body is always a conviction (or plea bargain), including if it does not have yet the force of *res judicata*, for one of the predicate offences provided for by the Decree or sentence (or plea bargain), including if it does not have yet the force of *res judicata*, with a sanction involving debarment, including temporary, from management roles of legal entities or enterprises.

Any amendment of the conviction (or plea bargain) that does not have yet the force of *res judicata* will redress the cause of ineligibility but will not affect the removal from office.

#### 2.12.2.2 Professionalism

The Supervisory Body must be composed of individuals with specific skills in auditing activities, in control systems analysis and in legal fields (especially criminal law), so as to ensure the professional expertise required to perform their duties. If necessary, the Supervisory Body may also resort to the aid and support of external experts for the acquisition of particular expertise.

#### 2.12.2.3 Autonomy and independence

When carrying out its functions, the I.B. acts with autonomy and independence from corporate bodies and other internal control bodies.

The Supervisory Body has independent financial resources, based on an annual budget approved by the Board of Directors at the proposal of the Supervisory Body. In any case, the Supervisory Body may request additional funds if these are prove to be insufficient to ensure the effective performance of its duties and extend its spending powers by its own initiative in the event of extraordinary or urgent situations that will later reported to the Board of Directors.

The activities put in place by the Supervisory Body cannot be challenged by any other corporate body or structure.

All or the majority of the members of the Supervisory Body must be individuals who do not have any other relationship with the Company or with other Group companies (with the exception of holding the position of member of the Supervisory Body or member of the Board of Statutory Auditors in one or more Group companies). Any internal member must not, in any case, carry out any operational role within the Company or other Group companies.

In the exercise of their functions, the members of the Supervisory Body must not be in actual or potential situations of conflict of interest due to personal, family or professional reasons. In this case, they must inform the other members of the Supervisory Body immediately and abstain from participating in the relevant decisions. These circumstances are to be specified in the report referred to in paragraph 2.13.1 - "*Disclosure to company bodies (Information flows to and from the Supervisory Body)*" below.

#### 2.12.2.4 Continuity of action

The Supervisory Body must be able to ensure the necessary continuity in carrying out its duties, also by scheduling activities and controls, taking minutes of meetings and regulating the

information flows from company structures.

### *2.12.3 Composition, appointment and term in office*

The Supervisory Body has two members.

The Supervisory Body is appointed by the Board of Directors of the Company, with a motivated resolution acknowledging that the requirements of integrity, professionalism, autonomy and independence are met.

For this purpose, external candidates must submit their *curriculum vitae* and a statement wherein they declare that they meet the aforementioned requirements.

The Board of Directors examines the information provided by the persons concerned or made available by the Company in order to assess whether they actually meet the requirements.

Upon accepting the position, the members of the Supervisory Body, having read the Model and formally accepted to abide by the Code of Ethics, undertake to carry out the assigned functions ensuring the necessary continuity of action and to immediately report any event liable of affecting continued compliance with the eligibility requirements to the Board of Directors.

Following the appointment to the Supervisory Body, the Board of Directors of the Company will assess, at least once a year, whether the members of the Supervisory Body, as a whole, continues to meet the subjective requirements.

The failure of any member of the Supervisory Body to meet any of the subjective requirements shall immediately result in the forfeiture of the position. In the case of forfeiture, death, dismissal or revocation, the Board of Directors shall timely fill the vacancy.

In order to ensure the absolute autonomy and independence, the Supervisory Body shall remain in office for three years and in any case up to the appointment of the new Supervisory Body regardless of the end of the term or early termination by the Board of Directors that has appointed it.

The Board of Directors shall appoint the Chairperson of the Supervisory Body from among the members not belonging to the Company's staff. In its Regulation, the Supervisory Body can delegate specific functions to the Chairperson.

### *2.12.4 Revocation*

The revocation of the members of the Supervisory Body is possible only for just cause by resolution of the Board of Directors, having consulted the Board of Statutory Auditors. Just cause is understood as any gross negligence in the exercise of the tasks related to the position, including:

- failure to draw up reports on the activities carried out to be submitted to the Board of Directors and to the Board of Statutory Auditors (see paragraph 2.13.1 - *"Disclosure to company bodies - Information flows to and from the Supervisory Body"*);
- failure to draw up the Audit Plan of the Supervisory Body (see paragraph 2.12.5 - *"Duties and powers - Supervisory Body"*);



- failure to assess reports addressed to it pursuant to paragraph 2.13.2 - *“Disclosure to the Supervisory Body (Information flows to and from the Supervisory Body)”* concerning any offence, whether alleged or not, referred to in the Decree as well as any violation, whether alleged or not, of the Code of Ethics, Model or procedures set out pursuant thereto;
- failure to call and hold meetings of the Supervisory Body during a semester;
- failure to assess the appropriateness of training programmes, implementation procedures and results (see paragraph 2.15 - *“Communication e training”*);
- failure to report any changes in the regulatory framework and/or significant changes to the Company's internal structure or business methods that would require an updating of the Model to the Board of Directors and Board of Statutory Auditors;
- failure to report any disciplinary measures and/or sanctions imposed by the Company in relation to violations of this Model, prevention protocols and relevant implementation procedures and to violations of the provisions of the Code of Ethics to the Board of Directors;
- failure to carry out routine/*ad hoc* auditing activities on the at-risk activities as per the Audit Plan of the Supervisory Body.

#### 2.12.5 Duties and powers

The Supervisory Body has autonomous powers of action and control within the Company such as to allow the effective performance of the tasks set out in the Model. For this purpose, the Supervisory Body adopts its own rules of operation in a specific Regulation (Supervisory Body Regulation) which is brought to the attention of the Board of Directors for its information.

The Supervisory Body does not have management or decision-making powers concerning the conduct of the activities of the Company, powers to organize or modify the Company structure or disciplinary powers.

The Supervisory Body is tasked with monitoring that the Model functions properly and is complied with and provides for its update. For this purpose, the Supervisory Body has the following tasks and powers:

- assess the efficiency, effectiveness and appropriateness of the Model in preventing the offences provided for by the Decree from being committed, timely proposing updates to the Board of Directors according to the provisions of paragraph 2.10 - *“Adoption of, and amendments and additions to, the Model”*;
- assess compliance with the Code of Ethics, rules of conduct, prevention protocols and procedures set out by the Model based on the analysis of the information flows and reports addressed to it under paragraphs 2.13.2 - *“Disclosure to the Supervisory Body (Information flows to and from the Supervisory Body)”* and 2.13.3 - *“Disclosure between Supervisory Bodies within the Group and intragroup relations (Information flows to and from the Supervisory Body)”* below and identify any nonconforming conduct;

- carry out periodic audits according to the procedures and time-frames set out in the Supervisory Body Regulation and detailed in the Audit Plan of the Supervisory Body shared with the Board of Directors;
- timely propose the competent body and function having disciplinary power to adopt the sanctions referred to in paragraph 2.14 - *“System of penalties”*;
- provide for disclosure to company bodies in accordance with the provisions of paragraph 2.13.1 - *“Disclosure to company bodies (Information flows to and from the Supervisory Body)”*;
- freely access company sites without notice to collect information, documents and data deemed necessary to carry out its tasks under the Model;
- access all information concerning at-risk activities as listed more in detail in the Special Sections of the Model;
- request and obtain information or production of documents concerning at-risk activities, when necessary, from the Board of Directors, Board of Statutory Auditors and independent auditors;
- request and obtain information or production of documents concerning at-risk activities from freelance professionals, consultants, agents and representatives not belonging to the Company and in general from all those parties who are required to abide by the Model, provided that this power is expressly set out in the contracts and mandates between the external party and the Company;
- receive the information provided for in compliance with the provisions of paragraphs 2.13.2 - *“Disclosure to the Supervisory Body (Information flows to and from the Supervisory Body)”* and 2.13.3 - *“Disclosure between Supervisory Bodies within the Group and intragroup relations (Information flows to and from the Supervisory Body)”* for the purpose of performing its tasks to monitor the operation and implementation of the Model;
- request and obtain information from the Supervisory Bodies of Group companies;
- avail itself of the help and support of the Compliance Function of Webuild S.p.A., as well as of any external consultants for particularly complex issues or issues that require specific expertise.

The members of the Supervisory Body and persons of whom the Supervisory Body avails itself must comply with the confidentiality obligation on all information they have come to learn of in the exercise of their functions.

The Supervisory Body exercises its functions in compliance with the law and with the individual rights of workers.

### **2.13 Information flows to and from the Supervisory Body**

#### *2.13.1 Disclosures to company bodies*

The Supervisory Body reports to the Board of Directors unless otherwise specified by the Model.

Whenever appropriate, and using the methods set out in the Supervisory Body Regulation, the Supervisory Body informs the Chairperson of the Board of Directors and the Chief Executive Officer of any significant circumstances and facts relating to their position and of any urgent critical issues concerning the Model which have emerged during monitoring.

The Supervisory Body draws up a biannual report to the Board of Directors and to the Board of Statutory Auditors containing at least the following information:

- a summary of the work carried out in the half-year by the Supervisory Body;
- a description of any issues arising in relation to the operational procedures for implementation of the Model;
- a description of any new at-risk activities identified;
- the account of any reports received from persons, whether belonging to the Company or not, including any direct findings, concerning alleged violations of this Model, prevention protocols and relevant implementation procedures and to violations of the provisions of the Code of Ethics and the result of any audits. In the case of violations of the Code of Ethics or of the Model by a member of the Board of Directors or Board of Internal Auditors, the Supervisory Body makes the communications referred to in paragraph 2.14.1 - *“System of penalties (General Standards)”*;
- disclosure concerning any relevant offences for the purposes of the Decree;
- disciplinary measures and/or sanctions imposed by the Company in relation to violations of this Model, prevention protocols and relevant implementation procedures and to violations of the provisions of the Code of Ethics;
- an overall assessment of the functioning and effectiveness of the Model, including proposals for amendments or corrections;
- reports on any changes in the regulatory framework or significant changes to the Company's internal structure or business methods that would require an updating of the Model;
- report of any conflict of interest situation, including potential, referred to in paragraph 2.12.2.3 - *“Autonomy and independence (Supervisory Body - Requirements)”*;
- summary of expenses incurred.

The Board of Directors and Board of Statutory Auditors may call the Supervisory Body to inform them on their activities.

#### *2.13.2 Disclosure to the Supervisory Body*

All persons covered by the Model shall provide the Supervisory Body with any information which may be useful for carrying out audits on the correct implementation of the Model. Specifically:

- should any areas for improvement be identified in developing and/or applying the prevention protocols set out herein, the persons covered by the Model draw up and send the Supervisory Body a descriptive note of the reasons underlying the improvement aspects identified;

- the Chief Executive Officer, through the competent functions of the subsidiary Webuild S.p.A., must report any information/amendment to the Supervisory Body concerning:
  - issue and/or updating of organizational documents;
  - system of company delegated powers and proxies and any updates thereof;
  - main elements of extraordinary operations, both started and completed;
  - reports prepared by the control bodies (including the independent auditor) as part of their oversight activities which can reveal critical facts, acts, events or omissions in relation to compliance with the provisions of the Decree or of the Model and Code of Ethics;
  - disciplinary proceedings started due to violations of the Model, measures of dismissal of these proceedings and the related reasons, application of penalties due to the violation of the Code of Ethics or procedures set out for implementation;
  - with annual frequency, the summary of pending disputes of the Company;
  - any misalignments identified in the implementation of the protocols set out in the Special Sections of the Model and/or company procedures;
- all employees and members of the company bodies must promptly report any offence, whether actual or alleged, referred to in the Decree which they may become aware of, as well as any breach or alleged breach of the Code of Ethics, Model or procedures set out there under which they may come to learn of;
- freelance professionals and all persons not belonging to the Company identified according to the provisions of paragraph 2.9 - "*Persons covered by the Model*" as part of the activity carried out on behalf of the Company must report any violations to the paragraph above directly to the Supervisory Body provided that said obligation is specified in the contracts between these persons and the Company;
- Company personnel and members of the Company corporate bodies are welcome to ask the Supervisory Body for clarifications on the correct interpretation/application of the Model, prevention protocols, relevant implementation procedures and the Company's Code of Ethics.

In order to ensure full compliance with the provisions of this paragraph, the e-mail address **odv.231@salini.it** is made available for communications to the Supervisory Body by Company personnel, members of the Company corporate bodies and freelance professionals.

Communications can also be sent by mail to the attention of the Supervisory Body at:

***Salini Costruttori S.p.A. - Organismo di Vigilanza 231,***

***Via dei Missaglia, 97 - 20142 Milano***

***Via della Dataria, 22 - 00187 Rome***

These are kept by the Supervisory Body according to the provisions of the Supervisory Body

Regulation.

The Company adopts suitable measures to always ensure the confidentiality of the identity of the person sending information to the Supervisory Body. Any forms of reprisal, discrimination or penalization against those who report to the Supervisory Body in good faith are forbidden. The Company reserves the right to take action against anybody who makes false reports in bad faith.

The breach of obligations of information to the Supervisory Body referred to in this paragraph constitutes a violation of the Model and is therefore subject to the provisions referred to in paragraph 2.14 - *“System of penalties”*.

### *2.13.3 Disclosure between Supervisory Bodies within the Group and intragroup relations*

Each Group company appoints its own autonomous and independent Supervisory Body.

The Supervisory Body of the Company may request information from the Supervisory Bodies of the Group companies if it is necessary for the purpose of carrying out its control activities.

The Supervisory Bodies of the Group companies shall timely inform the Supervisory Body in the event of violation of their Model, Code of Ethics and prevention protocols.

The Supervisory Body of the Company submits the information referred to in this paragraph to the Board of Directors of the Company in the report referred to in paragraph 2.13.1 - *“Disclosure to company bodies (Information flows to and from the Supervisory Body)”*.

The provision of services that are carried out by Group companies on behalf of the Company and may concern at-risk activities referred to in the Special Sections below must be governed by a written contract;

## **2.14 System of penalties**

### *2.14.1 General principles*

The system of penalties described below is an autonomous system of measures aimed at safeguarding the compliance with and effective implementation of the Model and Code of Ethics. It is designed to ensure that Company personnel, and all those individuals who cooperate in any manner with the Company are aware of the Company's firm commitment to take action against any violation of the rules established to ensure the correct conduct of company business. The application of the penalties set out by the Model does not replace or require the levy of further penalties of a different nature (criminal, administrative, tax) which may ensue from the same circumstance. However, should the violation also constitute an offence charged by judicial authorities and the Company is not able with the assessment instruments at its disposal to come to a clear reconstruction of the circumstances, it may wait for the outcome of the judicial investigation to adopt a disciplinary measure.

The disciplinary proceeding is started on the initiative of the Supervisory Body which also carries out an advisory function throughout the entire proceeding.

Specifically, the Supervisory Body, after learning of a violation or alleged violation of the Code of Ethics or the Model, immediately performs the necessary actions, while ensuring confidentiality of the individual against whom action is being taken.

If the violation is confirmed (with regard to any person linked to the Company through an employment relationship), the Supervisory Body immediately informs the person vested with disciplinary power.

If the violation regards a manager of the Company, the Supervisory Body must notify both the person vested with disciplinary power and the Board of Directors represented by the Chairperson and Chief Executive Officer through a written report.

If the violation regards a director of the Company, the Supervisory Body must notify the Chairperson of the Board of Statutory Auditors and the Board of Directors represented by the Chairperson and Chief Executive Officer, if they are not directly involved, through a written report.

If the violation regards a member of the Board of Statutory Auditors, the Supervisory Body must notify the Board of Directors represented by the Chairperson and Chief Executive Officer and the Board of Statutory Auditors, represented by the Chairperson, if not directly involved, through a written report.

If the violation is committed by freelance professionals or persons not belonging to the Company who are operating on a mandate of the Company, the Supervisory Body informs the Chairman and Chief Executive Officer with a written report.

The bodies and functions holding disciplinary power will initiate the relevant procedures for the violation and, where applicable, impose sanctions.

The penalties for violations of the provisions of the Code of Ethics and this Model are adopted by the bodies that are competent pursuant to the powers and duties assigned by the Bylaws or by the internal regulations of the Company.

#### *2.14.2 Violation of the Model and Code of Ethics*

Infringements are all violations of this Model, Prevention Protocols and relevant implementation procedures, as well as violations of the provisions of the Code of Ethics and include also those consisting of omissions and/or actions carried out in concert with others.

Some behaviours that constitute infringements are provided below by way of non-exhaustive example:

- incompletely or untruthfully drafted documents provided for by the Model, Prevention Protocols and related implementation procedures;
- favouring of incomplete or untruthful documents provided for by the Model, Prevention Protocols and related implementation procedures that are drawn up by others;
- omission to draw up documents provided for by the Model, Prevention Protocols and related implementation procedures;
- violation or bypassing of the control system provided for by the Model in any way whatsoever such as through the misappropriation, destruction or alteration of drafted documents, obstacles to checks, hindering of access to information and documents by persons in charge of the checks set out in procedures and decisions;
- omission to communicate the required information to the Supervisory Body.

### 2.14.3 Penalties and disciplinary measures

#### 2.14.3.1 Penalties against employees

The Code of Ethics and the Model constitute a set of rules which the Company must abide by also pursuant to articles 2104 e 2106 of the Italian Civil Code and to Italian National Collective Labour Agreements (hereinafter referred to as “CCNL”) concerning behavioural rules and disciplinary measures. Therefore, any behaviour that violates the provisions set out in the Code of Ethics, the Model and the related implementation procedures constitutes a breach of the primary obligations of the employment relationship and are therefore infringements that may result in the initiation of disciplinary proceedings and the consequent application of the relevant penalties.

In keeping with the principles of graduality and proportionality, the type and severity of the applicable penalties will be determined based on the following criteria:

- seriousness of the violations committed;
- duties and position of the persons involved in the circumstances;
- voluntariness of the conduct or degree of negligence, carelessness or incompetence;
- employee’s overall conduct, with particular attention to prior disciplinary action, within the limits allowed by law and by the CCNL;
- other particular circumstances concerning the disciplinary infringement;

For the employees of Webuild S.p.A. who are engaged in activities on behalf of Salini Costruttori S.p.A. based on an in-service agreement in force, the type and severity of the applicable penalties will be determined based on the provisions of the Organization, Management and Control Model pursuant to Italian Legislative Decree 231/01 of Webuild S.p.A.

#### 2.14.3.2 Penalties against top management

The relationship with top management is based mainly on trust. The behaviour of managers impacts the Company internally by serving as a model and example for all those who operate the Company, as well as the Company’s external image. Therefore, compliance by the managers of the Company with the provisions of the Code of Ethics, Model and related implementation procedures is an essential element of the employment relationship with managers.

In compliance with the provisions of the CCNL for managers and, where necessary, with the procedures referred to in article 7 of Italian Law No. 300 of 30 May 1970, the function vested with the relevant disciplinary powers initiates the relevant proceedings to file charges and apply the most appropriate disciplinary measures against managers who have violated the Code of Ethics, Model or implementation procedures.

The penalties must be applied complying with the principles of graduality and proportionality with respect to the seriousness of the offence and degree of negligence or malice. Among other things, at the time of filing charges, any powers delegated to the person concerned may be repealed as a precaution and the employment relationship may be terminated in the event of violations that are so serious that they breach the relationship of trust with the Company.

#### 2.14.3.3 Penalties against directors

Salini Costruttori S.p.A. is extremely rigorous in the event of violations of this Model by those who hold executive positions within the Company and who for this reason are able to determine the Company's ethics and the conduct of whomsoever operates at the Company in terms of fairness, respect for law and transparency.

The Board of Directors may apply, complying with the principles of graduality and proportionality with respect to the seriousness of the offence and degree of negligence or malice, any suitable measures allowed by law to directors who have violated the Code of Ethics, the Model or the procedures. This may include the following penalties:

- formal written reprimand
- pecuniary sanction equal to an amount of two to five the remuneration calculated on a monthly basis;
- total or partial revocation of any delegated powers.

In the more serious cases and always when the infringement is so serious that it breaches the trust of the Company toward the person concerned, the Board of Directors calls the shareholders' meeting and proposes removal from office.

#### 2.14.3.4 Penalties against Statutory Auditors

If a violation is committed by one or more members of the Board of Statutory Auditors, the Supervisory Body must notify the Board of Directors represented by the Chairperson and Chief Executive Officer and the Board of Statutory Auditors, represented by the Chairperson, if not directly involved, through a written report.

The persons who receive the information from the Supervisory Body may take, in accordance with the provisions of the Bylaws, the appropriate measures, including, for example, the calling of the shareholders' meeting to take the most appropriate measures provided for by law.

In the event of violations involving just cause for removal from office, the Board of Directors submits a motion to the shareholders' meeting to adopt the relevant measures and meet any other obligation under law.

#### 2.14.3.5 Penalties against freelance professionals and external persons operating on a mandate for the Company

As regards freelance professionals or external persons operating on a mandate for the Company referred to in paragraph 2.9 - "*Persons covered by the Model*", the Company has set out specific safeguard clause in the case of violations by said persons of the Code of Ethics, Model and related implementation procedures.

If the violation is committed by these persons, the person in charge for managing the contract with the freelance professional informs the Chairman and Chief Executive Officer with a written report. The measures set out in this paragraph are applied against persons belonging to this group who have committed offences.



## **2.15 Communication and training**

### *2.15.1 Communication*

The Company ensures the correct knowledge and dissemination of the Model and Code Of Ethics which are communicated to the entire staff of the Company and to all the members of the company bodies through the means of communication deemed to be most appropriate, including internal information notes or access to the Intranet system.

As regards persons not belonging to the Company who are covered by the Model and the Code of Ethics, according to the provisions of paragraph 2.9 - "*Persons covered by the Model*", specific forms of communication for the Model and Code of Ethics are provide for. The contracts governing relationships with these persons must clearly set out liabilities concerning compliance with the Company's policies and specifically with its Code of Ethics and the acceptance of the general principles of the Model.

### *2.15.2 Training*

The Company undertakes to implement training programmes with the aim of ensuring effective knowledge of the Code of Ethics and Model by Company staff and by the members of company bodies.

The training programmes deal with the decree and the regulatory framework of reference, the Code of Ethics and the Model. The training levels are modulated according to different levels of study, depending on the position of the trainees and their involvement in at-risk activities. Specific training is delivered to the members of the Supervisory Body and to the persons of whom it avails itself in the performance of its functions.

Training initiatives can also be delivered remotely using IT systems (e.g., video-conferencing, e-learning).

The training of personnel for the purpose of implementing the Model is managed by Chief Executive Officer, through the competent functions of the subsidiary Webuild S.p.A. The Supervisory Body assesses the appropriateness of the training programmes, implementation procedures and results.

Participation in the training programmes referred to in this paragraph is mandatory. The breach of these obligations constitutes a violation of the Model and is therefore subject to the provisions referred to in paragraph 2.14 - "*System of penalties*".

## **2.16 General Prevention Protocols**

The system of protocols for the prevention of offences - perfected by the Company based on the provisions set out in the Guidelines, case law and international best practices - was set up by applying the following General Prevention Protocols and the Specific Prevention Protocols referred to in paragraph 3 of the individual Special Sections to the individual at-risk activities:

- Policies and Procedures: the companies have introduced rules of conduct, decision-making rules and procedures for the carrying out of at-risk activities, as well as procedures for archiving important documentation;

- Traceability:
  - each operation regarding the at-risk activity must be, wherever possible, suitably documented;
  - the decision process, authorisation and carrying out of at-risk activities must be verifiable *ex post*, also using supporting documentation, and, in any case, the circumstances and procedures for any possibility of deleting or destroying recordings made must be regulated;
- Separation of duties: separation of duties between those in charge of authorising, carrying out and auditing each activity. Separation is ensured by involving various people within the same Company macro process, with a view to ensuring the independence and objectivity of processes. The separation of roles is also implemented by using computer systems that allow for certain operations to be carried out only by identified and authorised persons;
- Delegated powers and authorities: authorisation and signatory powers assigned must be:
  - consistent with the organizational and management responsibilities assigned, providing for an indication of expense approval limits, where required;
  - clearly defined and known within the Company. The Company roles to which the power of committing the Company to certain expenses, specifying limits and nature of expenses, must be defined. The instrument conferring functions must comply with any specific requirements established by law (e.g. delegating and sub-delegating functions related to worker health and safety);
- Monitoring: designed to regularly/promptly update proxies, assignments of functions, as well as the control system, in line with the decision-making system and the entire organizational structure. 2.16.2 General Prevention Protocols

As part of the at-risk activities identified for each type of offence (see the Special Sections of the Model), the General Prevention Protocols provide that:

- all operations, training and implementation of Company decisions must comply with the rules and requirements contained in the provisions of law, the Articles of Incorporation, the Code of Ethics and company procedures;
- company measures aimed at setting principles of conduct, decision-making rules, and operational procedures for carrying out at-risk activities, as well as methods for archiving relevant documentation are adopted and duly communicated;
- for all operations<sup>2</sup>:
  - management, coordination and control responsibilities within the company, the

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<sup>2</sup> Webuild S.p.A. provides assistance and advisory services on behalf of Salini Costruttori S.p.A. as part of a service agreement between the two companies.

- hierarchical levels and a description of the related responsibilities are formalised;
- the stages through which acts are formed are always documented and traceable;
- the authorization for the formation of acts are always formalised and documented as a guarantee of transparency of the choices made;
- the Company adopts means for communicating the granted signatory powers that ensure knowledge throughout the company;
- the allocation and exercise of powers as part of a decision-making process is consistent with positions of responsibility and the importance and/or criticality of the underlying economic transactions;
- the persons who take or implement decisions, those who provide for the accounting of transactions that have been decided and those who are tasked with carrying out the checks provided for by the law and procedures of the internal control system are not the same;
- access to Company's data must comply with Italian Legislative Decree no. 196 of 2003 as amended, including with supplementary regulations;
- access and intervention on Company data is allowed solely to authorised persons;
- confidentiality is ensured in the transmission of information;
- the documents concerning the formation of decisions and the implementation thereof are filed and kept by the competent function, according to the procedure, in such a way as to prevent subsequent modification, if not with appropriate evidence. Access to documents that have been archived is permitted only to those persons who are authorised by internal rules and to the Board of Statutory Auditors, the Independent Auditors and the Supervisory Body;
- the Process Manager<sup>3</sup>:
  - is formally recognised by the company organizational system (e.g., delegated powers, job descriptions, procedures), in compliance with any requirements of effectiveness set out by the law for assignment of functions;
  - has all the necessary means to pursue internal objectives related to the process in compliance with the time-frames and principles governing it;
  - is able to supervise all the main stages of the process, coordinating and engaging all the various persons belonging to the organizational units involved or who in his/her opinion need to be involved;
  - has complete purview of the entire process as well as access (direct or indirect) to all

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<sup>3</sup> Webuild S.p.A. provides assistance and advisory services on behalf of Salini Costruttori S.p.A. as part of a service agreement between the two companies. Therefore, the Process Managers are to be understood as belonging to Webuild S.p.A.

related information.

The Process Manager is specifically tasked with:

- ensuring that the procedure is carried out in compliance with internal provisions (e.g., company procedures and guidelines) and with current regulations on the issue;
- ensuring that all the checks on the underlying activities are carried out by the individual persons involved in the process;
- ensuring that the entire process is carried out in compliance with the principles of transparency and traceability according to which each and every operation must have adequate documentary support;
- periodically informing the Supervisory Body as set out in paragraph 2.13.2 above and in the specific operating procedures and immediately whenever abnormalities are identified or critical situations occurs (e.g., violations or alleged violations of the Model and Code of Ethics, cases of ineffectiveness, inappropriateness and difficulties in implementing control protocols);

If penalties or precautionary measures are applied against the Company under article 23 of the Decree:

- it is absolutely forbidden for whomsoever to carry out any transaction that violates the obligations and prohibitions set out in the penalty;
- the Chief Executive Officer exercises the necessary supervision to identify in advance any transactions which, even potentially, may constitute a violation of the obligations and prohibitions set out in the penalties or precautionary measures.

If the Chief Executive Officer identifies a given transaction whose characteristics may indicate, also in part, a violation, albeit potential, of the obligations resulting from penalties or precautionary measures, s/he:

- suspends any activity concerning the transaction under consideration;
- send the specific report to the Supervisory Body in a timely manner.