



RAI - Radiotelevisione italiana SpA

*Organisation, Management and Control Model under Legislative Decree No.
231/2001*

General Part

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Definitions

- 'Sensitive Activities': activities carried out by Rai - Radiotelevisione italiana Spa where there is the risk to commit the Predicate Offences under Legislative Decree No. 231/2001;
- 'CCNL': National Collective Labour Agreement currently in force and applied by the Company;
- 'Code of Ethics': a document adopted by Rai and the companies of the Group containing the set of rights, duties and internal and external responsibilities of all individuals and members of the bodies working with and in Rai, aimed at stating recognised and shared pillars, principles, ethical behaviours and codes of conduct, also for the purpose of preventing and combating potential offences;
- 'Partners': all natural persons who collaborate with Rai, by virtue of a relationship of freelance, coordinated and continuous collaboration or in other similar forms of collaboration not implying subordination;
- 'Consultants': the natural persons who - by reason of their proven experience and specialisation and their possible registration in professional boards - collaborate with Rai SpA by virtue of consultancy/self-employed contracts for the performance of qualified professional specialist services;
- Service Contract between the Italian Ministry of Economic Development (MISE) and Rai: in the framework of the Convention between MISE and Rai (the outline of which was approved by the Prime Ministerial Decree of 28/04/2017), it regards the activity that Rai carries out for the purpose of the performance of the public radio, television and multimedia services and, in particular, the television, radio and multimedia offer disseminated through different platforms and in different ways; the creation of editorial content, the provision of technological services for the production and transmission of the signal in analogic and digital techniques; the preparation and management of control and monitoring systems. The Contract establishes a set of objectives, operational guidelines, quality parameters, and types of programs, the realisation of which is entrusted to the independent editorial capacity of the concessionaire in compliance with the primary and secondary, national and EU principles and relevant legislation;
- 'Legislative Decree No. 231/2001': Legislative Decree No. 231 of 08/06/2001 on the administrative liability of entities for crimes, as amended and integrated;
- 'Mandate': the act by which a person (principal) appoint another person (agent) in order to replace them in the performance of their activities;
- 'Recipients': the Chairperson and other members of the Board of Directors, the Board of Statutory Auditors, the Shareholders' Meeting, the members of the Supervisory Board (SB), the Chief Executive Officer, the Corporate General Manager, the Employees, including the Individuals belonging to the Top Management as defined below, as well as, for the relevant parts, the Partners, Consultants and Suppliers;
- 'Employees': all those who are employed by the Company;
- 'Suppliers': natural and legal persons who perform work, supply goods and provide services for the benefit of the Company;
- 'Group': Rai - Radiotelevisione italiana Spa and its subsidiaries pursuant to Article 2359, paragraphs 1 and 2 of the Italian Civil Code;

- 'RAI Reform Law': Law No. 220 of 28/12/2015, on '*Reform of RAI and public service broadcasting.*'
- 'Guidelines': the Guidelines for the creation of organisation, management and control models *under* Legislative Decree No. 231/2001 provided for by Confindustria;
- 'MEF': Italian Ministry of Economic and Financial Affairs.
- 'Model': the organisation, management and control model required by Legislative Decree No. 231/2001, adopted by Rai, consisting of a General Part, the Special Parts and the Applicable Legislation;
- 'Corporate Bodies': collectively, the Board of Directors (also 'BoD'), the Chairperson, the Board of Statutory Auditors, the CEO of Rai - RadioTelevisione italiana SpA, the Shareholders' Meeting;
- 'Supervisory Board' (SB): a body provided for in Article 6 of Legislative Decree No. 231/2001, with the task of supervising the operation of and compliance with the Company's Model, as well as its updating;
- 'Public Administration': the entities referred to in Article 1, paragraph 2 Consolidated Act on Public Employment, and in any case all public service concessionaires, public enterprises and public law bodies, which are called upon to carry out public functions, including officials, public officers and persons in charge of a public service;
- 'National Anticorruption Plan (NAP)': the plan prepared and approved by the Italian National Anticorruption Authority (ANAC), whose main task it so ensure the coordinated implementation of corruption prevention strategies for entities required to adopt dedicated measures, developed at the national and international level;
- 'Three-year Corruption Prevention Plan (PTPC) or Plan': the plan that, based on the principles and criteria of the NAP, has been adopted by Rai and is updated from year to year;
- 'Plan for Transparency and Corporate Communication': the plan adopted by RAI in implementation of the RAI Reform Law;
- 'Power of attorney': an act by which one person (principal) grants another person (agent) the authorisation and power to act on their behalf;
- 'Rai/Company/Business': Rai - Radiotelevisione italiana SpA;
- 'Predicate offences': the crimes the Company shall have administrative liability for pursuant to Legislative Decree No. 231/2001;
- 'Head of Corruption Prevention (RPC)': the person identified by the Company according to the criteria set forth in Article 1, paragraph 7 of Law No. 190/2012 (so-called Anti-Corruption Law), for the parts applicable to the Company;
- 'SCIGR': Rai's Corporate Internal Control and Risk Management System, i.e., the set of tools, organisational structures, standards and corporate rules aimed at enabling a sound, proper and consistent conduct of Rai SpA's business with the company's objectives defined by the Board of Directors, through an adequate process for the identification, measuring, management and monitoring of the main risks, as well as through the structuring of adequate information flows aimed at ensuring the circulation of information;

- 'Top Management' (or also 'Top Managers'): all those who hold positions of representation, administration or management of a Rai's organisational unit having financial and functional independence (including regional offices and foreign offices), as well as those who exercise, including *de facto*, management and control over it;
- 'Subordinates': all those who are subject to the direction or supervision of members of the Top Management;
- 'Team 231': a working group established for the purpose of making proposals to update and/or adjust the Model;
- 'TUSMAR': Legislative Decree No. 177, 31/07/2005, as amended, containing the '*Consolidated Act on Audiovisual and Radio Media Services.*'
- 'Interest of the entity': purpose, even though it may not be the only one, of the illegal conduct (predicate offence) consisting in favouring Rai, to be ascertained by means of an ex-ante assessment and existing regardless of the actual achievement of the objective;
- 'Benefit of the entity': a positive result, not necessarily from an economic point of view, that Rai has objectively achieved regardless of the intention of the person who committed the offence and that shall be ascertained *ex post*.

1. Regulatory framework

1.1 The Legislative Decree No. 231/2001

On 08/06/2001, in execution of the Mandate under Article 11 of Law No. 300 of 29/09/2000, the Legislative Decree No. 231/2001 containing the '*Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality*' was issued.

Legislative Decree No. 231/2001 is based on several international and EU conventions¹ ratified by Italy, requiring entities –under determined conditions and in addition to perpetrators – to be held liable for specific offences (i.e., so-called predicate offences).

Legislative Decree No. 231/2001 introduced for the first time in Italy a kind of liability defined as 'administrative' by the Italian Legislature, whose characteristics are proper to criminal liability and which refers to specific offences committed or attempted in the interest or to the advantage of the companies themselves, by Corporate Bodies, Top Management or Subordinates (Article 5, paragraph 1 of Legislative Decree No. 231/2001). It applies when the commission of the offence was made possible by failure to comply with management or supervisory obligations.

The administrative liability of corporations is an addition to and different from the criminal liability of any natural persons who committed a crime and an entity shall be liable even if such natural persons, perpetrators of the crime, are not identified or do not turn out to be punishable.

For 'administrative' liability to be established, it is necessary that a crime is committed in the interest or to the Advantage of an entity. On the contrary, the company shall not be liable if a crime was committed in its own exclusive interest or that of third parties (Article 5, paragraph 2 of the Decree).

The criminal court shall have the jurisdiction on any administrative offences committed by entities. In Chapter III of Legislative Decree No. 231/2001 the entire process of investigation and application of administrative sanctions is specifically regulated.

If an entity is found to be liable, this may result in the application of serious and detrimental penalties to said entity, such as fines, disqualifying sanctions (e.g., disqualification from conducting business; suspension or revocation of authorisations, licenses or concessions functional to the commission of the offence; prohibition from contracting with the Public Administration; exclusion from subsidies, financing, contributions or grants and possible revocation of those granted; prohibition from advertising goods or services), confiscation and publication of the judgment.

These sanctions may also be applied as precautionary measures, prior to the finding of the facts aimed at confirming the existence of a crime and the administrative offence that depends on it, if the existence of serious indications are found to be such that the liability of

¹ With the introduction of Legislative Decree No. 231/2001, the Italian Legislature intended to ensure domestic regulations are in line with international conventions to which Italy had already acceded, and in particular:

- the Brussels Convention on the protection of the European Communities' financial interests of 26/07/1995;
- the Brussels Convention on the fight against corruption involving officials of the European Communities or officials of Member States of 26/05/1997;
- the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of 17/12/1997.

an entity is deemed to exist, as well as the danger of reiteration of the offence.

In addition, Legislative Decree No. 231/2001 provides that if the conditions for the application of a disqualifying sanction that requires the interruption of the company's activity are met, in lieu of that sanction a judge may establish that the activity is continued by a judicial commissioner (Article 15 of the Decree), who shall be appointed for a period equal to the duration of the disqualifying sanction that would have been applied. However, to this purpose, at least one of the following conditions shall be met:

- the company performs a public service or a service of public interest, the interruption of which may cause serious harm to the community;
- the interruption of the business activity may cause significant damage in terms of employment due to the size of the company and the economic conditions of the area in which it is located.

1.2 Offences under Legislative Decree No. 231/2001

The Predicate Offences are expressly enumerated in Legislative Decree No. 231/2001. In fact, the entity may not be held liable for an act constituting a crime if its administrative liability in relation to that crime and the related penalties are not expressly provided for by a law that came into force before the act was committed (Article 2).

Listed below are the 'crime groups' currently included in Legislative Decree No. 231/2001, referring to Annex A - 'Applicable Legislation' of this document for details of the individual cases included in each group:

1. Undue collection of disbursements, fraud to the detriment of the state, a public entity or the European Union, or for the purpose of obtaining public disbursements and computer fraud to the detriment of the state or a public entity, and fraud in public procurement (Art. 24)
2. Computer crimes and unlawful data processing (Art. 24-bis)
3. Organised crime offences (Art. 24-ter)
4. Embezzlement, extortion, undue influence to give or promise benefits, and bribery and abuse of office (Art. 25)
5. Forgery of money, banknotes, paper and coupons issued by governments, revenue stamps and instruments or signs of recognition (Art. 25-bis)
6. Crimes against industry and trade (Art. 25-bis.1)
7. Corporate offences (Art. 25-ter)
8. Crimes for the purpose of terrorism or subversion of the democratic order provided for by the Italian Criminal Code and special laws (Art. 25-quater)
9. Female genital mutilation practices (Art. 25-quater.1)
10. Crimes against the individual (Art. 25-quinquies)
11. Market abuse offences (Art. 25-sexies)
12. Manslaughter and serious or very serious injuries through negligence, committed in violation of accident-prevention regulations and the protection of hygiene and health in the workplace (Art. 25-septies)

13. Receiving stolen goods, money laundering and use of money, goods or utilities of unlawful origin, as well as self-laundering (Art. 25-octies)
14. Crimes related to payment instruments other than cash (Art. 25-octies.1)
15. Crimes relating to violation of copyright (Art. 25-novies)
16. Incitement not to make statements or to make false statements to judicial authorities (Art. 25-decies)
17. Environmental crimes (Art. 25-undecies)
18. Employment of third-country nationals whose stay is irregular (Art. 25-duodecies)
19. Racism and xenophobia (Art. 25-terdecies)
20. Fraud in sports competitions, abuse of gambling or betting, and gambling by means of prohibited devices (Art. 25-quaterdecies)
21. Tax crimes (Art. 25-quinquiesdecies)
22. Smuggling (Art. 25-sexiesdecies)
23. Transnational Crimes (Law No. 146/2006)

1.2.1 Crimes committed abroad

In view of the activities, including those of a financial nature, and in any case related to the company's core business, carried out abroad by the Company and its Employees, it is appropriate to make an extended reference to the provisions of Article 4 of Legislative Decree No. 231/2001, and to the principles of territoriality provided for by the Italian Criminal Code.

In fact, an entity may be held liable in Italy for the commission, in foreign territory, of certain crimes. In particular, Article 4 of the Decree provides that entities having their head office in the territory of the State shall also be liable in connection with the crimes committed abroad in the cases and under the conditions provided for in Articles 7 to 10 of the Italian Criminal Code, provided that the State of the place where the act was committed does not prosecute them.

Therefore, an entity shall be actionable when:

- its head office, that is the actual location where administrative and management activities are carried out, possibly also different from the location of the company or its registered office (entities with legal personality), is located in Italy;
- the entity is not being prosecuted by the State of the place where the act was committed;
- the request of the Italian Ministry of Justice, which shall be – in case – in charge of the prosecution, is also referred to the entity itself.

These rules concern crimes committed entirely abroad by Corporate Bodies, Top Management or Subordinates. For criminal conduct that occurred in Italy, even partly, the principle of territoriality pursuant to Article 6 of the Italian Criminal Code according to which *“the crime shall be considered as being committed in the territory of the State, when the action or failure to act occurred there in whole or in part, or the event resulting from said action or failure to act occurred there”* shall apply.

1.3 The exempt condition of administrative liability

Article 6 of Legislative Decree No. 231/2001 provides that the entity, in the case of crimes committed by the Top Management, shall not be liable if it proves that:

- a) before the act was committed, the management had adopted and effectively implemented a suitable Organisation, Management and Control Model to prevent the kind of crimes that occurred;
- b) the task of supervising the operation of and the compliance with the models, as well as that of taking care of their updating, was entrusted to a body of the entity with independent powers of initiative and control (so-called 'Supervisory Board', hereinafter also 'Body' or 'SB');
- c) persons committed the crime by fraudulently circumventing said Model;
- d) there was no failure or insufficient supervision by the Supervisory Board.

In the event that the crime was committed by Subordinates, the entity shall be held liable for the crime only in the event of culpable failure to comply with management and supervision obligations.

Therefore, an entity that had adopted and effectively implemented a suitable Organisation, Management and Control Model to prevent the kind of crimes that occurred, prior to the commission of the crime shall be exempted from liability if the conditions laid out in Article 6 of the Decree are met.

To this effect, the Decree also provides specific information regarding the requirements the Organisation Model shall meet, as more specifically detailed in § 3.2 with reference to the fundamental elements of Rai SpA's Model, to which reference is made.

However, the mere adoption of an Organisation Model, is not in itself sufficient to exclude said liability of the Company, since it is necessary that the Model is effectively and efficiently implemented. Specifically, for the purposes of effective implementation of the Model, the Decree requires:

- a periodic review and possible amendment of the same when significant violations of the requirements are found or when changes occur in the organisation or activity;
- an appropriate disciplinary system to impose sanctions in case of non-compliance with the measures specified in the model.

1.4 Confindustria Guidelines

Article 6, paragraph 3 of Legislative Decree No. 231/2001 expressly provides that Organisation, Management and Control Models may be adopted on the basis of codes of conduct drawn up by associations representing entities.

The '*Guidelines for the creation of organisation, management and control models pursuant to Legislative Decree No. 231/2001*,' also with reference to corporate groups², were issued by Confindustria and approved by the Italian Ministry of Justice in December 2003, in accordance with the abovementioned article and, most recently, updated to the June 2021

² On issues related to the Company's criminal liability within the Group, please refer to Section 2.7.

version³.

In defining the Organisation, Management and Control Model, the Guidelines provide for the following stages:

- the identification of risks, that is the analysis of the company's context to highlight in which areas of activity and in what manner the crimes provided for in Legislative Decree No. 231/2001 may occur;
- the preparation of a control system suitable for preventing the risks of crime identified in the previous stage, through the evaluation of the existing control system within an entity and its degree of adaptation to the requirements expressed by Legislative Decree No. 231/2001.

The relevant components of the control system outlined in the Guidelines to ensure the effectiveness of the Organisation, Management and Control Model are incorporated into Rai SpA's Model, as more specifically detailed in § 3.2.

1.5 The connection with anti-corruption and transparency legislation (Law No. 190/2012 and Legislative Decree No. 177/2005)

In implementation of the provisions of Law No. 190/2012, regarding the prevention and suppression of corruption and illegality, Rai adopted the Three-Year Corruption Prevention Plan (PTPC) in which, among other things, specific preventive measures and indicators of anomalies were included, in line with what is provided for by the regulation as well as the indications provided by ANAC and the MEF.

As far as transparency is concerned, in implementation of Article 49, paragraph 10 g) of TUSMAR, as amended by the Rai Reform Law, Rai has adopted a specific Plan for Transparency and Corporate Communication (PTCA Plan), where the Company's specific principles and obligations of transparency are laid out.

The organisational measures for the prevention of corruption and the transparency measures identified in the abovementioned Plans are considered additional control measures to the Model with reference to the prevention of offences under Legislative Decree No. 231/2001, in line with the purposes of Law No. 190/2012, which is aimed at preventing offences also committed to the detriment of the Company, while, on the other hand, Legislative Decree No. 231/2001 concerns offences committed in the interest or to the Advantage of the same.

Consequently, the Model's provisions concerning the measures for the monitoring and supervision of its implementation are in line with the contents of said Plans, and in this way the proper integration between the provisions of the different documents is ensured. Therefore, the corruption risk management system in the company results from the combination of the provisions of the Three-Year Corruption Prevention Plan, the Corporate Transparency and Communication Plan, and the Model, as outlined in said documents.

In compliance with the anti-corruption and transparency requirements, the parties and subjects responsible for the implementation of the abovementioned Plans have been identified. These individuals, in the performance of their duties, shall ensure, among other things, the necessary coordination with the Supervisory Board, in order to guarantee an adequate monitoring of the anti-corruption and transparency system, within their respective responsibilities and prerogatives.

³ These Guidelines were updated by Confindustria in March 2008, March 2014 and June 2021 and approved by the Italian Ministry of Justice in April 2008, July 2014 and June 2021, respectively.

1.6 The connection with regulations regarding health and safety in the workplace (Legislative Decree No. 81/2008, as amended)

With reference to the offences regarding health and safety in the workplace which may result in the entity having administrative liability, Art. 30 of Legislative Decree No. 81/2008 establishes that, once the Organisation, Management and Control Model, which shall be suitable and effective in exempting the company from any administrative liability, is adopted and effectively implemented, it shall ensure a system for the fulfilment of specific legal obligations specified by the same regulation. To this effect, Article 2, paragraph 1 d) of Legislative Decree No. 81/2008, provides the definition of 'organisation and management model' – for the purposes of Legislative Decree No. 231/2001 – as an organisational and management model for the definition and implementation of a company health and safety policy, pursuant to Article 6, paragraph 1 a) of Legislative Decree No. 231, which is suitable for preventing the crimes referred to in Articles 589 and 590, paragraph 3 of the Italian Criminal Code, committed in violation of regulations regarding accident prevention and the protection of health in the workplace.

In order to enable a coordinated and integrated management of all occupational health and safety requirements under regulations in force, as well as to allocate the responsibilities related to these requirements to specific company departments, the Company has drawn up a specific regulation ('Regulations on Safety in the Workplace, Health Protection and the Environment') whose purposes are: the systematic assurance of the best possible level of protection of workers and all other persons taking part in the production process; the systematic assurance of the best possible level of protection of the environment; the optimisation of the activities regarding safety in the workplace throughout the whole production process, while being in line with the corporate structure; the definition of the corporate system of safety and protection of health and the environment in the light of the identification of a single Employer – the Chief Executive Office – for the entire Rai Company; the proper allocation of tasks and related responsibilities, consistently with the abovementioned Regulations and through specific mandates, in order to prevent any confusion or overlapping, which do not exempt – in any case – the principal from the fulfilment of their obligation to supervise any agents appointed by them in the performance of their duties, to be carried out also through the verification and control systems provided by the Model 231 (see Article 16, last paragraph of Legislative Decree 81/2008); the enhancement of the role of the Delegated Managers / Executives so that they actively and adequately participate in the information and decision-making processes related to their duties.

2. Rai - Radiotelevisione italiana Spa

2.1 Mission

Rai - Radiotelevisione italiana SpA, pursuant to Article 49, paragraph 1, TUSMAR, is the Concessionary Company of the Italian general Public Service for radio and television broadcast.

The mission of the general Public Service for radio and television broadcast is based on the principles laid down by the Italian Constitution and by the European Union in the TV without Frontiers Directive of 1989, as amended, the 9th Protocol on the system of public broadcasting annexed to the Treaty of Amsterdam in 1997, and the subsequent Communication of the Commission of the European Communities 2009/C 257/01 published in the Official Journal of the European Union on 27/10/2009.

This mission is regulated by primary and secondary legislation in accordance with the abovementioned principles.

More specifically, public service obligations result from the combined provisions of TUSMAR⁴, as most recently amended by the RAI Reform Law, the Agreement between the Italian Ministry of Economic Development and RAI for the concession for public radio, television and multimedia services, and the Service Contract signed with the Italian Ministry of Economic Development.

2.2 The institutional set-up: bodies and subjects⁵

Board of Directors

The management body deals with the management of the company, it acts with the due diligence required by the nature of the office and based on the specific skills of its individual members. Without prejudice to any other provision and subject to the provisions of the Articles of Association, the Board of Directors shall carry out all the operations needed for the achievement of the corporate purpose being endowed with all powers for the management of the Company and the authority to perform all acts deemed necessary or appropriate for the achievement of the corporate purposes. In addition to being the managing body of the company, the Board also monitors and ensures the proper fulfilment of the purposes and obligations of the public radio, television and multimedia services.

The management body plays a central role in the adoption and effective implementation of the Organisation, Management and Control Model pursuant to Article 6, paragraph 1 of Legislative Decree No. 231/2001. In addition, the Board of Directors defines the basic outlines of the organisational, management and accounting structure and the guidelines of the Company's System of Internal Control and Risk Management (SCIGR), so that the main risks, including crime-risks, regarding the Company are properly identified, measured, managed and monitored.

Chairperson

⁴ For further details regarding the Definition of the Duties of the Public Radio, Television and Multimedia Services, see Article 45 of the Consolidated Act on Audiovisual and Radio Media Services provided in Chapter 3 of the Applicable Legislation.

⁵ For further details regarding the methods of appointment, conferment and duration of the statutory bodies and subjects, please refer to the relevant articles of the Articles of Association available on Rai's institutional website.

Pursuant to the provisions of the Articles of Association, the Board of Directors, without prejudice to the powers vested in the Chief Executive Officer, may delegate powers to the Chairperson pursuant to Article 49, paragraph 5 of Legislative Decree No. 177 of 31/07/2005, subject to a resolution of the Shareholders' Meeting, in the areas of external and institutional relations and supervision of internal control activities and, in any case, consistent with the regulations in force from time to time.

Specifically, in relation to the mandates provided for in the Rai Reform Law, the Chairperson was granted the mandate regarding the supervision of internal control activities, without prejudice to the fact that the Internal Audit Department shall report directly to the Chairperson, in compliance with the Resolution approved on 16/03/2016 following the Shareholders' Meeting resolution of 10/03/2016.

The Chairperson of the Board of Directors shall be appointed by the Board itself by choosing from among its members and shall become effective after the favourable opinion, meaning a two-thirds majority of its members, is given by the Parliamentary Commission for the General Guidance and Supervision of Radio and Television Services referred to in Article 4 of Law No. 103 of 14/04/1975, as amended.

The Chairperson shall summon the Board of Directors, set its agenda taking into account the matters reported by the Chief Executive Officer, preside over its meetings, coordinate them, and ensure that adequate information on the matters on the agenda is provided to all directors. In addition, the Chairperson shall summon meetings in execution of resolutions by the Board of Directors.

Vice Chairperson

The Board of Directors may appoint from among its members, without additional compensation, a Vice President. The Vice Chairperson may only be granted the powers to replace the Chairperson in the event of his absence, impediment, or vacancy in office.

In the absence of a Vice Chairperson, the function and powers of the Chairperson shall be exercised by the eldest director.

Chief Executive Officer

The Chief Executive Officer shall be appointed by the Board of Directors upon the proposal of the shareholders' meeting, in accordance with and with the powers granted to them by law. The term of office of the Chief Executive Officer shall be the same as that of the Board of Directors. The Chief Executive Officer shall hold office for three years as of their appointment and, in any case, not more than the term of office of the Board of Directors.

Specifically, the Chief Executive Officer shall monitor the Company's Internal Control System performances, implementing the guidelines set by the Board of Directors. The Chief Executive Officer shall provide for the design, implementation and management of the Internal Control and Risk Management System, constantly monitoring its overall adequacy, effectiveness and efficiency.

Corporate General Manager

The Corporate and Support area, which integrates staff departments, the Chief Financial Officer - Finance and Planning area, which coordinates financial and administrative activities, the Chief Technology Officer - Technology Infrastructures area, which coordinates technology components, and the Real Estate Infrastructure and Local Headquarters area shall report to the Corporate General Manager.

Manager in charge of drafting corporate accounting documents

According to the provisions of the Company's Articles of Association, the Manager in charge of drafting corporate accounting documents shall be appointed by the Board of Directors, subject to the mandatory opinion of the Board of Statutory Auditors, for a period of not less than the term of office of the Board of Directors itself and not more than six financial years.

Specifically, in line with what is provided for by the specific Regulation of the Executive in Charge of the Rai Radiotelevisione italiana SpA, the Manager in Charge of drafting corporate accounting documents shall prepare, among other things, adequate administrative and accounting procedures for the drafting of the annual financial statements and consolidated financial statements, thus being – to this effect – part of the Internal Control System, in the areas of their competence.

Board of Statutory Auditors

Pursuant to the provisions of the Articles of Association, the shareholders' meeting shall appoint the Board of Statutory Auditors, which consists of three statutory auditors, one of whom serves as Chairperson.

Statutory Auditors shall hold office for three financial years and until the date of the shareholders' meeting called to approve the financial statements for the third financial year of their term. Moreover, they are eligible to be appointed again.

The Board of Statutory Auditors shall ensure compliance with the law, the Articles of Association and the principles of proper management. Specifically, the Board shall supervise the effectiveness of the SCIGR and the adequacy of the organisational, administrative and accounting structure adopted by the Company, as well as its actual functioning.

Supervisory Board

According to Rai's Articles of Association, the Board of Directors is an individual or collective body entrusted with the task of overseeing the operation of and compliance with the organisational and management models adopted for the prevention of the crimes referred to in Legislative Decree No. 231 of 08/06/2001, as well as the task of updating them.

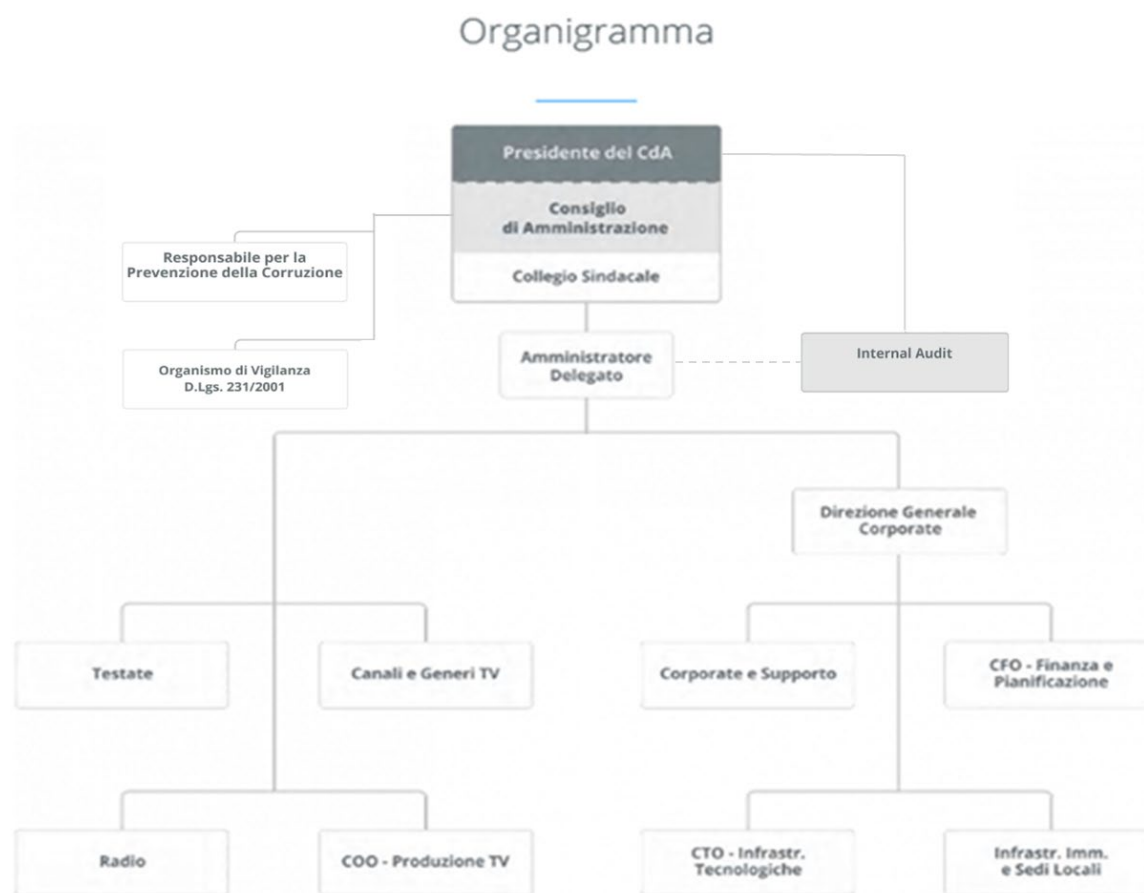
This body is endowed with independent powers of initiative and control for the exercise of its functions and shall report to the Board of Directors or to a special committee that may be established within the Board of Directors as well as on the activities within its competence to the Board of Directors, the Chairperson of the Board of Directors, the Chief Executive Officer, the Board of Statutory Auditors and - in specific areas - to the Head of Corruption Prevention.

2.3 The organisational structure⁶

Together with the mission and institutional arrangements, the organisational structure of the Company is of fundamental importance in the framework of the administrative responsibility of entities, in order to effectively implement models suitable for preventing the commission of offences.

As of the date of approval of this Model, Rai is structured as follows:

⁶ On Rai's institutional website, in the Section 'Rai for Transparency', under 'Organisation and Human Resources', the organisational structure of the Company is published



The Editorial and Headlines area, which conceives and develops the offer in terms of programs and information, the Chief Operations Officer area, which oversees production activities in television, and the General Manager Corporate shall report directly to the Chief Executive Officer. The Corporate and Support area, which integrates staff departments, the Chief Financial Officer - Finance and Planning area, which coordinates financial and administrative activities, the Chief Technology Officer - Technology Infrastructures area, which coordinates technology components, and the Real Estate Infrastructure and Local Headquarters area shall report to the General Corporate Department.

The Internal Audit Department shall report to the Chairperson. The Head of Corruption Prevention and the Supervisory Board under Legislative Decree No. 231/2001 shall report to the Board of Directors.

In general, the Company's system of organisation, governance, regulation and control is based, as also discussed below, on regulatory instruments (Policies, Protocols, Regulations, Internal Communications, Organisational Provisions, Procedures, Instructions, etc.) marked by general principles of: clear description of reporting lines; knowledge, transparency and disclosure of the powers granted (within the Company and to third parties); clear and formal definition of roles, with a complete description of the tasks of each corporate function, its powers and responsibilities.

Internal documents pertaining to the Company's organisation are characterised by the following elements: i. separateness, within each process, between the person who makes the decision (decision-making impetus), the person who executes this decision and the person entrusted with the control of the process (so-called 'segregation of functions'); ii. documentable trace of each relevant step of the process (so-called 'traceability'); iii. adequate level of formalisation of activities.

2.4 The instruments of Governance and Regulation

Because of Rai's role, as described above, it is important to emphasise the fundamental contribution of corporate governance in the implementation of controls and, more specifically, in the prevention of Predicate Offences.

The Company, by taking into account – among other things – the external context, including the *Service Contract between the Italian Ministry of Economic Development and Rai*, has developed a set of organisational governance tools to ensure the functioning of the Company, which are summarized below:

- *Articles of Association*: in accordance with what is provided for by the regulations in force and in compliance with the mandatory rules laid down by the Italian Civil Code, it contains the provisions regarding corporate governance, which are aimed at governing the company's internal matters and its functioning. More specifically, the Articles of Association, by integrating the regulations in force, establish, among other things, the criteria, methods and procedures to identify the persons contributing in various ways to the management and control of the company;
- *Code of Ethics*: it expresses Rai's ethical principles and codes of conduct which shall be respected by all those who work to achieve the Company's objectives. The Code of Ethics identifies, among other things, shared principles and behaviours aimed at preventing the crimes referred to in Legislative Decree No. 231/2001 and expressly recalls the Model as a useful tool to operate in compliance with the regulations in force;
- *Organisation, management and control model under Legislative Decree No. 231/2001*: it provides standards and control measures with reference to the types of crimes included in the list of Legislative Decree No. 231/2001. The Model also contains the procedures for the identification, appointment and revocation, as well as the functions, powers, and information and reporting flows, of the Supervisory Board provided for in Article 6, paragraph 1 of the Decree itself. The Model also regulates the procedures for staff training and dissemination of the same to the Recipients, the penalties, and the procedures and responsibilities for approval, implementation and updating of the Model;
- *Organisational Setup - Mission and Responsibilities*: it reports the structures for which mission and responsibilities are formalised. In this document, in addition to the macro-structure representing the overall map of reporting up to the top management, the mission (i.e., a general summary of the main responsibilities) and the structure broken down into first- and second-level structures and – where present – staff areas, are illustrated for each department. For each structure, the main responsibilities are also formalised. For Newspapers, the structure, which is typically divided into thematic newsrooms, is an element which enables the implementation of the Editorial Plan of which it is an integral part. The representation of the structure, together with the Service Orders and Organisational Provisions updating its evolution, is available for consultation by Employees on the Company's intranet portal;

- *Structure of powers and mandates*: it establishes, through specific powers of attorney and/or mandates, the powers to represent (i.e., act in the name and on behalf of) the Company externally. The system of powers of attorney is regulated by specific Organisational Provisions, which establish the criteria for the appointment and management rules for first-level powers of attorney and powers of attorney for expenditure, as well as mandates and consequent powers of attorney inherent to the principal pursuant to Legislative Decree No. 81/2008. The abovementioned architecture of the system is completed by other powers of attorney, such as financial powers of attorney, for which specific regulations are provided. A number of powers of attorney is then regulated, and this is aimed at managing relevant internal acts for the signing of which no specific Power of Attorney is required;
- *Three-Year Corruption Prevention Plan*: on the basis of the principles and criteria established by the PNA, it carries out the analysis and assessment of specific corruption risks for the Company and, consequently, it indicates the organisational interventions aimed at preventing them, through appropriate protocols and anomaly indicators;
- *Plan for Transparency and Corporate Communication*: it provides for the most appropriate methods and forms to make sure information on the overall activity carried out by the Board of Directors can be accessed by users in general, except for special cases of confidentiality, which shall be properly justified, and establishes terms and methods of publication and updating, on the Company's website's special section 'Rai for Transparency,' of the data, documents and information required by current regulations;
- *Procedure on the management and processing of reports (including anonymous ones)*: it regulates the process of management and processing of reports (including anonymous ones) on potentially illegal, irregular or reprehensible facts concerning operational and organisational events of Rai and its subsidiaries⁷ ;
- *Regulations of the management and coordination activity exercised by Rai with respect to listed and unlisted Subsidiaries*: they define the purpose and manner of Rai's exercise of management and coordination activity with respect to listed and unlisted Group companies;
- *Regulations of the Manager in Charge of Rai Radiotelevisione italiana SpA*: they regulate the activities, powers and methods of carrying out the tasks entrusted to the Manager in charge of financial reporting, as well as the relationships and corresponding information flows to bodies being inside and outside the Company;
- *Guidelines on Internal Audit Activities*: they define the guidelines on Internal Audit activities and integrate the Guidelines on the System of Internal Control and Risk Management (SCIGR), identifying tasks, responsibilities, scope of activities, macro-operating methods and information flows to and from top management and the Internal Audit control/supervisory bodies;
- *Occupational Safety, Health Protection and Environmental Regulations*: it is adopted by the Company in order to enable coordinated and integrated management of all occupational health and safety requirements under current regulations, as well as to assign responsibilities related to these requirements to specific corporate functions⁸ ;

⁷ A special email address is active for this purpose: whistleblowing@rai.it.

⁸ With reference to the analysis of how the Model and the Occupational Safety, Health Protection and Environmental Regulations are coordinated, see Section 1.6.

- *Regulations for the handling of inside information and internal dealing, the keeping of the insiders' register and the list of persons performing administrative, control or management functions and persons closely associated with them*⁹: it is adopted by the Company because it issues bonds listed in regulated markets of countries of the European Union in order to regulate (i) the process of identification, management and treatment of inside information concerning Rai and its subsidiaries¹⁰; (ii) the keeping and updating of the register of persons who have access to inside information regarding Rai and its subsidiaries; (iii) the disclosure and conduct obligations that relevant persons and closely related persons (as defined by the regulations) are required to comply with in relation to relevant transactions; and (iv) the keeping and updating of the list of persons referred to in point (iii);
- *Regulatory Model* the System Guidelines of which have been approved by the Board of Directors, is aimed at the homogeneous development of an organised body of corporate rules and procedures – such as the current Procedures, Protocols, Policies, Regulations, Management Systems, Internal Communications, Instructions – which are designed to clearly, effectively and uniformly regulate the Company's relevant processes and strengthen the Group's governance mechanisms;
- *Principles of conduct and protocols aimed at planning the formation and implementation of Rai's decisions* in relation to the crimes to be prevented, contained in the Special Part of the Model.

The set of governance and regulatory tools adopted, shortly referred to above, makes it possible to make the main ways in which the Company's decisions are formed and implemented explicit (see Article 6, paragraph 2 b), Legislative Decree No. 231/2001).

In addition, the system of the abovementioned internal documentation, as well as the fact that relevant bodies and Authorities are constantly under supervision, are a tool to prevent unlawful conduct in general, including the kind of conduct provided for in the specific regulations that provide for the administrative liability of entities.

2.5 The System of Internal Control and Risk Management (SCIGR) and additional control measures

The Company has adopted a structured and organic System of Internal Control and Risk Management (SCIGR), which is integrated into the more general organisational and corporate governance structures in order to facilitate informed decision-making and help ensure the safeguarding of corporate assets, the efficiency and effectiveness of business processes, the reliability of financial reporting, and compliance with laws and regulations, the Articles of Association, and internal regulatory instruments.

⁹ In implementation of the current legislation, and in particular Regulation No. 347/2016 on the precise format of lists of persons with access to inside information, Regulation No. 523/2016 on the notification and public disclosure of transactions carried out by persons exercising administrative, control or management functions, Regulation No. 522/2016 on - inter alia - the competent authority for notifications of delayed disclosure of inside information and the types of transactions carried out by persons exercising administrative, control or management functions subject to notification, as well as Regulation No. 1055/2016 establishing technical rules regarding the technical means to be used for the proper public disclosure of inside information and delayed public disclosure of such information, adopted in implementation of the Regulation of the European Parliament and of the Council No. 596/2014 on market abuse (the 'MAR Regulation'), as well as the legislation under Irish law from time to time in force, following Rai's issuance of bonds listed on Euronext Dublin.

¹⁰ With the exclusion of Rai Way S.p.A., which, as it is listed on the 'Mercato Telematico Azionario' (i.e., Telematic Stock Exchange) organised and managed by Borsa Italiana S.p.A., is itself already subject to the abovementioned regulations, as well as to an autonomous procedure on Inside Information, Registry and Internal Dealing.

To this effect, the Company undertakes to keep the SCIGR up-to-date and suitable for preventing and containing also the risk of unlawful conduct by its directors, Employees, Partners and consultants, and Suppliers.

Consistent with the adoption of the traditional administration and control system, the main individuals currently responsible for the control, monitoring and supervision processes in the Company are:

- Board of Directors: it sets SCIGR guidelines so that major business risks are properly identified, adequately measured, managed and monitored; moreover, it evaluates the adequacy and effectiveness of SCIGR;
- Chairperson of the Board of Directors: it oversees internal control activities, by virtue of a mandate by the Board of Directors;
- Chief Executive Officer: it is responsible for implementing the guidelines formulated by the Board of Directors through the design, implementation and management of the Internal Control System, constantly checking its overall adequacy, effectiveness and efficiency; moreover, it identifies and manages business and process-related risks (including irregularities);
- Management: within the scope of the functions covered and in the achievement of the related objectives, it ensures the correct design and effective operation of the Internal Control System over time, contributing to the activities the Chief Executive Officer is in charge of according to the risks managed. To this end, it establishes specific control activities and monitoring processes aimed at ensuring the effectiveness and efficiency of the Internal Control System and at preventing and detecting irregularities and/or fraudulent acts;
- Board of Statutory Auditors: it monitors compliance with the law, the Articles of Association and the principles of proper administration, as well as the effectiveness of the Internal Control System and the adequacy and proper functioning of the organisational, administrative and accounting structure adopted by the Company;
- Supervisory Board: it monitors the functioning and observance of the Model, while taking care of its updating. In Rai, it is a statutory body which differs from the Board of Statutory Auditors;
- Chief Financial Officer (CFO): person in charge of the management, administrative and financial planning and control activities;
- Manager in charge of drafting corporate accounting documents: Person in charge of: i) certifying that the company's acts and communications disclosed to the market and regarding the company's accounting information, including reports drafted throughout the year, match the documents, bookkeeping and accounting records; ii) preparing adequate administrative and accounting procedures for the drafting of the separate and consolidated financial statements as well as any other financial communication; iii) certifying, jointly with the delegated administrative body, with a special report attached to the Group's separate and consolidated financial statements as well as the corresponding reports drafted throughout the year;

- Internal Audit: it is the corporate Department entrusted with the task of providing independent and objective activities aimed at promoting actions to improve the efficiency and effectiveness of the Internal Control and Risk Management System and the corporate organisation. Rai SpA's Internal Audit Department reports directly to the Chairperson of the Board of Directors and is not responsible for any operational management activities. Internal Audit reports to the Chairperson, the CEO, the Board of Statutory Auditors and the Company's Supervisory Board;
- Permanent Commission for the Code of Ethics: it is the reference body for the implementation and control of what is provided for by Rai Group's Code of Ethics; it monitors the actual observance of the Code by the Recipients and its effectiveness in preventing, over time, conduct going against the principles enshrined in the Code, proposing any changes for its updating and/or review; moreover, it evaluates the reports received on alleged violations committed; it reports to the Chief Executive Officer and informs the Rai SpA's Supervisory Board on the reports received and the activity carried out;
- Head of Corruption Prevention: it carries out the activities indicated by the relevant regulations, informing, in the cases provided for by the PTPC, the Chairperson of the Board of Directors of the Company, the CEO, the Board of Auditors and the Supervisory Board of Rai SpA;
- Anti-Corruption Contact Persons: heads of top organisational structures (such as those reporting directly to the Chairperson, the Chief Executive Officer, the Chief Officers and in any case all the Heads of Management), the Heads of the Regional Head Offices and the Heads of the Regional Editorial Offices of the Regional Newspaper, the Heads of the News Correspondents from abroad Offices and the Heads of the TV Production Centres in Rome, Milan, Naples and Turin, in view of the significant managerial and decision-making prerogatives they assume especially within their respective processes. The individuals described coordinate with the Head of Corruption Prevention for the purposes of implementing the anti-corruption policy adopted by the Company, as specified in Rai SpA's Three-Year Plan for the Prevention of Corruption;
- 231 Referents: managers of Departments/Structures - including the Manager in charge of drafting accounting documents – who shall communicate, in a timely manner, to the SB, by written note, the information indicated in paragraph 4.3.2 below. Each manager shall also send to the SB, when the Model is adopted and any amendments are made, a declaration of knowledge of and compliance with the principles of the Model described therein and declare, every six months, that they are not/are aware of conduct not in line with the principles and contents of the Model within the Sensitive Activities under their responsibility, except for what has already been reported, if any;
- Transparency contact persons: heads of top organisational structures who apply the methodologies for identifying, assessing, managing and monitoring risks and controls for their respective areas of responsibility, ensuring for the data under their responsibility the truthfulness, completeness, consistency and their compliance with the original documents, as detailed in the Plan for Transparency and Corporate Communication of Rai SpA;
- Head of the Funds 'Supplementary Pensions for RAI Executives' and 'Supplementary Pensions for RAI Employees': a person in charge of carrying out the necessary reporting to the Pension Funds Supervisory Commission (COVIP), pursuant to industry regulations.

Within the SCIGR, consistent with the relevant regulations and the provisions of the Articles of Association, the statutory audit shall be entrusted to an auditing firm that meets the legal requirements and is registered in the appropriate register.

In addition, RAI shall be required to prepare separate accounts of the revenues resulting from license fee and charges it incurred in the previous calendar year for the provision of the public radio, television and multimedia services, based on the outline approved by the Italian Communications Guarantee Authority (AGCOM). The separate accounts are subject to audit by an auditing firm, appointed by RAI and chosen by AGCOM from among those registered in the special register kept by CONSOB. The auditing firm appointed for the latter purposes is different from the one appointed for the statutory audit of the statutory financial statements.

Finally, a magistrate from the Italian Court of Auditors shall attend the meetings of the Board of Directors and the Board of Auditors of Rai SpA, as part of and in relation to the Court's control over Rai pursuant to Law No. 259 of 21/03/1958.

In addition to this, there are also the supervisory activities carried out by a number of Authorities/Control Bodies outside the organisation, including: i) Italian Communications Guarantee Authority; ii) Parliamentary Commission for the General Guidance and Supervision of Radio and Television Services; iii) Italian Ministry of Economic Development, iv) National Anti-Corruption Authority (ANAC).

2.6 The system of mandates and powers of attorney

On the one hand, the system of mandates and powers of attorney shall be characterised by 'security', also for the purpose of crime prevention (traceability and records of Sensitive Activities) and, at the same time, on the other hand, it shall allow the efficient management of the company's business. The essential requirements of the system of mandates and powers of attorney for an effective prevention of crimes are as follows:

- a) mandates shall combine each power with its corresponding responsibility and appropriate position in the organisation chart;
- b) each Mandate shall specifically and clearly define the powers of an agent, and the person (body or individual) such agent shall report to;
- c) all those who deal with third parties on behalf of the Company, including the Public Administration, shall have formal authority to do so (Power of Attorney);
- d) the managerial powers given through mandates and their implementation shall be consistent with corporate objectives;
- e) agents' spending powers shall be in line with the functions conferred to them;
- f) the Power of Attorney may be granted to individuals expressly identified in the Power of Attorney itself, or to legal persons, who shall act through their own attorneys vested with similar powers;
- g) the powers granted through a Power of Attorney shall be homogeneous and appropriate with respect to the organisational functions held by the person receiving the Power of Attorney and formalised in the corporate organisational chart.

2.7 Intragroup relations

In carrying out its management and coordination activities, the Company:

- (i) shall promote and encourage the subsidiaries, which are individual addressees of what is provided for by Legislative Decree No. 231/2001, to independently deal with the drafting and

review of their own Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, also providing indications in consideration of the Group's organisational and operational structure;

(ii) in line with its organisational needs, shall govern cases in which the same individuals are part of the Top Management in more than one Group company (so-called interlocking directorates);

(iii) shall promote the adoption of general principles to guard legality in associated companies too.

Rai shall disseminate to the companies belonging to the Group, and in the manner it deems appropriate, this Model and any subsequent updates to it.

Each company shall adopt and subsequently update its own and independent Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, based on its organisational and operational needs, which shall be approved by the Boards of Directors of the companies themselves and sent to Rai, in implementation of the management and coordination requirements.

In the drafting and updating of their own Model, the companies belonging to the Group may be inspired by the principles of this Model and incorporate its contents, unless the analysis of their own risk activities shows the need or advisability of adopting different or additional specific prevention measures than those indicated in this Model.

Each subsidiary company having an Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001, for the purposes indicated in the Decree and under its own responsibility, in line with its own statutory provisions, shall establish its own autonomous and independent Supervisory Board, whose powers and functions may also be given to the Board of Statutory Auditors.

The Supervisory Board of the Parent Company shall coordinate with the Supervisory Boards of the subsidiaries by means of information exchanges between the various SBs, in line with the characteristics and specific features of individual companies and the management and coordination activities of the Parent Company, while respecting their respective independence, responsibilities and prerogatives.

The services performed by Rai in favour of its subsidiaries and vice versa are regulated by specific service contracts. Specifically, these negotiated acts shall provide for the roles and responsibilities regarding specific activities and, in general, for the definition of the following clauses:

- the clause by which the parties undertake to comply with the principles of organisation, management and control suitable for preventing the commission of unlawful acts as defined in the Model;
- the clause by which the parties also undertake to behave in such a way as to prevent, in any form, the critical issues and risks highlighted by the Model and to supervise the performance of the contract in such a way as to avert the risk of committing the offences provided for in Legislative Decree No. 231/2001.

3. The Organisation, Management and Control Model of Rai SpA

3.1 Background and purpose of the Model

Rai has had its own Model since 2005. It is aware that, even though the model itself is optional rather than mandatory, it gives Rai the chance to strengthen its governance, while at the same time taking the opportunity to raise awareness among all the internal structures on the issues of control of business processes, for the purpose of a suitable and effective prevention of risk-offences, by adopting behaviours based on legality, fairness and transparency.

From the day the Model was adopted, pursuant to the provisions of the Decree, it has been updated in light of the results of the activity carried out by the Supervisory Board, due to regulatory changes that have affected the list of predicate offences and organisational changes that have occurred within the Company and the Group.

The Model consists of this General Part, which is made up of seven sections, and a Special Part containing the different types of predicate offence that are concretely and potentially relevant for the Company, due to the activity carried out, the activities at risk of crime, and the general and specific behavioural and control principles to guard the activities at risk.

The principles expressed in the Model are in line with the Code of Ethics, which forms an integral part of the Model itself, as well as the Three-Year Corruption Prevention Plan, adopted by the Company in compliance with what is provided for by Law No. 190/2012, which is complementary to it.

With the adoption of the Model, which was drafted – as specified in § 1.4 – based on the indications provided by the Confindustria Guidelines and with specific reference to the company's actual situation in order to effectively prevent Predicate Offences from occurring, the Company intends to pursue the following aims:

- raise awareness on the fact that the violation of what is provided for by the Model and the principles of the Code of Ethics may result in the application of sanctions (i.e., pecuniary penalties and disqualifying sanctions) also against the Company;
- thanks to a structured system of rules, procedures and sanctions and constant monitoring of the proper implementation of this system, enable the Company to promptly prevent and/or fight against the commission of relevant crimes under the Decree.

3.2 Fundamental elements of Rai SpA's Model

As specified above in § 1.3, the Legislative Decree No. 231/2001, if the conditions laid out in Articles 6¹¹ and 7¹² of the Decree are met, exempt entities from liability if they adopt and effectively implement Organisation, Management and Control Models, which are suitable to prevent, with reasonable certainty, the commission, or attempted commission, of the crimes referred to in the Decree.

In particular, the pillars of Rai's Model, which is made up of a well-structured set of documents, in accordance with Article 6, paragraph 2 of Legislative Decree No. 231/2001,

¹¹ For more detail on the abovementioned provision, see the full text of Article 6 of Legislative Decree No. 231/2001 given in Chapter 1 of the Applicable Legislation.

¹² For more detail on the abovementioned provision, see the full text of Article 7 of Legislative Decree No. 231/2001 given in Chapter 1 of the Applicable Legislation.

based on the indications provided by the Confindustria Guidelines, can be defined as follows:

- adoption of ethical principles and rules of conduct, also established by the Code of Ethics, aimed at the prevention of conduct that may constitute the types of offences provided;
- sufficiently formalised and clear organisational system, particularly with regards to the allocation of responsibilities, hierarchies and the description of tasks with specific provision for control principles;
- manual and/or computer procedures governing the carrying out of activities, providing for appropriate controls;
- authorisations and signing powers consistent with the allocated organisational and managerial responsibilities, providing, where appropriate, corresponding expenditure limits;
- identification of methods to manage financial resources in order to prevent the commission of crimes;
- management control systems suitable for reporting possible critical issues in a timely manner;
- identification of 'Sensitive Activities' carried out through the analysis of business processes and the possible ways in which the relevant offences could be carried out;
- preparation and updating of specific principles of conduct, protocols and regulatory tools, which are proportionate to the size and complexity of the Company, aimed at planning the creation and implementation of decision-making processes related to the Sensitive Activities referred to in the previous point;
- provision of control standards regarding the Sensitive Activities identified¹³ in paragraph § 3.5 below;
- audit program on Sensitive Activities and related control standards;
- appointment of the Supervisory Board, with specific tasks aimed at monitoring the effective implementation and application of the Model and specific obligations to provide information;
- training and communication plan for employees;
- sanctions system suitable for ensuring the effectiveness of the Model, containing the disciplinary measures applicable in case of violation of what is provided for by the Model itself;
- criteria and procedures for the adoption and effective application of the Model, as well as its necessary updating or adjustments.

Therefore, the Model is a consistent set of principles, protocols, procedures and provisions that:

- affect the internal operation of the Company and how it relates to the outside world;

¹³ The Confindustria Guidelines specify that the components of the control system should conform to a number of control principles, including:

- verifiability, traceability, consistency and appropriateness of every operation, transaction and action;
- application of the principle of separation of functions and segregation of duties (no one can independently manage an entire process);
- establishment, execution and documentation of control activities on processes and activities at risk of crime.

- regulate the management of a control system for Sensitive Activities aimed at preventing the commission, or attempted commission, of the crimes referred to in Legislative Decree No. 231/2001.

The abovementioned pillars are implemented in the following documents:

- General Part (this document) and Special Parts of the Model;
- Code of Ethics.

Specifically, the Model contains:

(i) in the General Part, a description regarding:

- the relevant regulatory framework (with a list of offences and the relevant legislation, detailed in the Applicable Legislation - Annex A);
- the institutional and organisational structure, governance and internal regulatory tools, the Internal Control and Corporate Risk Management System, and the system of mandates and powers of attorney of Rai SpA;
- the fundamental elements of the Model itself;
- the identification and appointment of the Supervisory Board, with specification of its powers, duties and information flows;
- the training and communication plan to be adopted in order to ensure awareness of the measures and provisions of the Model;
- the function of the disciplinary system and the related penalty system;
- the criteria for updating and adjusting the Model;

(ii) in individual special parts, a description regarding:

- the main types of Offences referred to in Legislative Decree No. 231/2001 and relevant to the Company;
- Sensitive Activities and related general and specific control standards;
- the principles of behaviour and implementation of decision-making processes with reference to crimes and Sensitive Activities.

3.3 Model, Code of Ethics and PTPC

The rules of conduct contained in this Model, together with those set forth in the Code of Ethics and the PTPC adopted by the Company, are a well-structured and consistent control system¹⁴.

Specifically:

¹⁴ For an examination of how the Model and PTPC are coordinated, see Section 1.5.

- the Model complies with specific provisions contained in Legislative Decree No. 231/2001 aimed at preventing the commission of particular types of offences, for acts that, where committed in the interest or Advantage of the Company, may result in the Company having administrative liability. The Model sets the rules and provides procedural standards there shall be compliance with in order for the entity not to be liable under Legislative Decree No. 231/2001;
- the Code of Ethics is an independent tool that can also be applied by Group companies, with the aim of expressing principles of 'corporate professional ethics' that the Group recognises as its own, while requiring all Corporate Bodies, Employees, Partners, Consultants and Suppliers to comply with them. The principles laid down therein also acquire relevance for the purposes of the Model, the Code of Ethics is an integral part of;
- the purpose of the PTPC is to prevent behaviours which may result in cases of corruption, as qualified by the Anticorruption Law and the PNA as 'maladministration,' to the detriment of the Company itself, that is making decisions based on special interests rather than general interests. In this broader context, with specific reference to the crimes of corruption referred to in Legislative Decree No. 231/2001, as already specified in § 1.5, the PTPC is deemed to be a specific and additional protection tool with respect to what is provided for by the Model and the Special Part regarding such offences.

3.4 Identification of activities at risk

As mentioned, above, Article 6, paragraph 2 a) of Legislative Decree No. 231/2001 indicates, among the requirements of the Model, the identification of processes and activities within the scope of which the crimes expressly referred to in the Decree may potentially be committed. These are, in other words, those company activities and processes that are commonly referred to as 'sensitive' (hereinafter, 'Sensitive Activities').

Therefore, in compliance with the regulation and by taking into account the methodological guidelines contained in the Reference Guidelines, the areas in which the Company may be exposed to the various risks-crime 231, the relevant Sensitive Activities and the corresponding responsible functions have been identified.

Based on the needs that will arise from time to time (e.g., adaptation to a regulatory update or a different organisational set-up), also due to the outcome of the audits on Sensitive Activities and related control standards, all the elements of the Model shall be updated according to the provisions of the Decree, the best practices and the indications provided by the Reference Guidelines, implementing the improvements suggested by the gap analysis, where necessary.

3.5 The system of controls: 'general' control standards and 'specific' control standards

At the end of the relevant risk-offence analysis activities (as will later be detailed in the Special Parts of the Model), in line with the suggestions provided by the Confindustria Guidelines and as part of the Company's articulated System of Internal Control and Risk Management (SCIGR) described above and of which the Model's control system is an integral part, the Company has improved its control system with reference to the identified Sensitive Areas and Activities, through the identification of 'general' control standards and 'specific' control standards:

- 'general' control standards, applicable to all Sensitive Activities;

- 'specific' control standards, applicable to certain Sensitive Activities and set out in the individual Special Parts, divided into Principles of Conduct and Principles of Implementation of Decision-Making Processes.

General control standards

The general control standards to be considered and applied with reference to all Sensitive Activities are as follows:

- segregation of functions/activities: compliance with the principle of separation of functions between those who authorise, those who execute and those who control is required;
- norms/circular letters: there shall be, within the Company, formalised corporate provisions and procedures suitable for providing principles of behaviour, operating methods for carrying out sensitive activities as well as ways of filing relevant documentation;
- authorisations and signing powers: authorisations and signing powers shall: (a) be consistent with the organisational and managerial responsibilities given, providing, where required, for the indication of expenditure approval thresholds; (b) be clearly defined and known within the company. In addition, the exercise of authorisation and signing powers is governed by internal procedures.
- traceability: each operation related to sensitive activities shall, where possible, be adequately recorded and files, also through the use of a specific IT tool that guarantees the confidentiality of documents and the tracking of the activity. The process of decision-making, authorisation and performance of Sensitive Activities shall be verifiable ex post, including by means of appropriate documents and, in any case, there shall be an express prohibition of the deletion or destruction of documentation contributing to the traceability of decision-making processes or, as the case may be, the possibility of deleting or destroying such documentation shall be regulated.

Specific control standards

Specific control standards provide special provisions aimed at regulating unique aspects of Sensitive Activities. These standards are specifically detailed in the Special Part of this Model in relation to the Sensitive Activities that they are intended to safeguard.

Based on the general control standards above, specific control standards, which refer to general control ones, are developed so that:

- a) all the operations, as well as the formation and implementation of the Company's decisions comply with the principles and requirements provided for by law, the Articles of Association, the Code of Ethics and company procedures;
- b) appropriate corporate provisions are defined and adequately communicated to provide principles of behaviour, operating methods for carrying out Sensitive Activities as well as methods to file relevant documentation;
- c) for all operations:
 - management, coordination and control responsibilities within the Company as well as the hierarchies and the description of related responsibilities are formalised;
 - the stages in the formation of acts and the relevant authorisations can always be documentable and trackable, in order to guarantee the transparency of the choices made;

- the Company adopts tools for communicating the signing powers conferred and a system of Delegations and Powers of Attorney;
- the allocation and exercise of powers within a decision-making process is in line with the responsibilities and the importance and/or criticality of the underlying economic transactions;
- those who make or implement decisions, those who are required to give accounting evidence of the operations decided, and those who are required to carry out the controls on the same are not the same persons, as required by law and by the procedures covered by the internal control system;
- access to and intervention on the Company's data is allowed only to authorised persons in accordance with Legislative Decree No. 196/2003, as amended also in terms of regulations;
- confidentiality in the transmission of information is ensured, and a commitment is made to keep all known confidential information confidential;
- documents concerning the making of decisions and their implementation are filed and stored, by competent functions, in such a way that they cannot be changed later, except with appropriate evidence.

For very complex and unique Sensitive Activities, reference regulations and international standards for the implementation of certified management systems (such as those in the areas of health and safety in the workplace, Environment and ICT) were taken into account for the creation of the control safeguards.

Please refer to the Special Parts of the Model for a detailed description of the relevant Sensitive Activities and Principles of Conduct and Implementation of Decision-Making Processes, in line with the control standards set forth above. These principles of behaviour and implementation of decision-making processes are aimed at regulating in detail the performance of the Sensitive Activities concerned from time to time.

4. The Supervisory Board pursuant to Legislative Decree No. 231/01 of Rai SpA

Pursuant to the provisions of Legislative Decree No. 231/2001 - Article 6, paragraph 1 a) and b) - the Company shall not be held liable for the commission of Predicate Offences by the persons identified under Article 5 of Legislative Decree No. 231/2001, if the management body has, among other things:

- adopted and effectively implemented, prior to the commission of the act, organisation, management and control models suitable for preventing the crimes being assessed;
- entrusted a body of the entity with independent powers of initiative and control with the task of supervising the operation of and the compliance with the models, as well as that of taking care of their updating.

Therefore, the fact that the abovementioned tasks were entrusted to a body with independent powers of initiative and control, together with the proper and effective performance of the same, is an essential requirement for exemption from liability under Legislative Decree No. 231/2001.

The Company has opted for a solution that is able to ensure, in relation to its size and organisational complexity, the effectiveness of the controls the Supervisory Board is

responsible for.

Therefore, in compliance with what is provided for by Article 6, paragraph 1 b) of Legislative Decree No. 231/2001, the Company identified its Supervisory Board (hereinafter, 'Supervisory Board' or 'SB') as a multi-subject body made up of the Internal Audit Director and two external members, one of whom shall become the Chairpersonship.

With respect to the Board of Directors, the SB is deemed to be part of the staff and shall report to it through the information flows regulated in Section 4.3.

4.1 Identification, appointment and removal of members of the SB

The SB is established by resolution of the Board of Directors and shall be in office until the date of end of the term of office of the administrative body that appointed it, although it shall continue to perform its functions on an interim basis until a new SB is appointed by the new Board of Directors.

Appointment as a member of the SB depends on the presence of the subjective requirements of integrity, independence and professionalism as well as the absence of elements being in a situation of conflict with the appointment itself.

The members of the Body shall be chosen from individuals with the professional skills necessary to perform the functions.

The members of the Body may hold functions or offices within the company, provided that these do not individually entail active management powers which are not in line with the exercise of the functions of the Body.

Grounds for ineligibility or disqualification of members of the Supervisory Board are as follows:

- a) the conviction or application of a penalty under Article 444 et seq. of the Italian Code of Criminal Procedure, also with orders at first instance, for one of the crimes provided for in Legislative Decree No. 231/2001, or that due to their particular seriousness affect the ethical and professional reliability of the subject;
- b) conviction, by an order at first instance, to a penalty that implies disqualification, including temporary disqualification, from public office, or temporary disqualification from the executive offices of legal persons and enterprises;
- c) the legal status of interdicted, incapacitated or bankrupt;
- d) the application of prevention measures under Law No. 1423 of 27/12/1956, as amended and integrated; and anti-mafia measures under Law No. 575 of 31/05/1965, as amended and integrated.

The members of the Supervisory Board shall declare, under their own responsibility, that they are not in any of the situations of ineligibility, or in any other situation of conflict of interest, with regard to the functions/tasks of the Supervisory Board, undertaking, for the case in which one of the abovementioned situations occurs, and without prejudice to the absolute and mandatory obligation to abstain in such an event, to immediately notify the Chairperson of the Board of Directors and the Managing Director.

The termination of office shall be determined by resignation, forfeiture, revocation or

permanent impediment and, in the case of members appointed by reason of the function they hold in the company, by the termination of the office they hold.

Waiver by members of the SB may be exercised at any time whatsoever and shall be communicated to the Board of Directors in writing, together with the reasons for the waiver.

Revocation of the appointment given to the members of the SB may be decided by the Board of Directors for just cause.

In this regard, 'just cause' for revocation of the powers associated with the office of member of the SB may mean, by way of example only:

- a) the loss of the subjective requirements of integrity, independence and professionalism which were in place at the time of appointment;
- b) the occurrence of a reason for incompatibility;
- c) gross negligence in the performance of duties related to the professional assignment;
- d) 'failure to supervise or insufficient supervision' by the Supervisory Board - in accordance with what is provided for by Article 6, paragraph 1 d), Legislative Decree No. 231/2001 - resulting from an order, also at first instance, issued against the Company pursuant to Legislative Decree No. 231/2001 or from a judgment of application of a penalty on request (the so-called plea bargain);
- e) the assignment of operational functions and responsibilities within the corporate organisation that are incompatible with the requirements of 'autonomy and independence' and 'continuity of action' proper to the SB;
- f) violation of the prohibition against disclosure of information in paragraph 4.2.

However, the Board of Directors, in particularly serious and self-evident cases, which should involve the entire Supervisory Board, may order - after hearing the opinion of the Board of Statutory Auditors - the suspension of its powers and the appointment of an *ad interim* Supervisory Board.

4.2 Functions and powers

The SB, that is a control body established in implementation of specific statutory provisions, shall have independent powers of initiative and control that shall be exercised in order to effectively and promptly carry out the functions provided for in the Model. These powers, which extend to all areas and functions of the Company, are aimed at ensuring effective and efficient supervision of the functioning, observance and maintenance of the Model, in accordance with what is provided for by Article 6 of Legislative Decree No. 231/2001.

The verification and control activities carried out by the Supervisory Board shall be strictly functional to the objectives of effective implementation of the Model.

In order to assist in defining and carrying out the relevant activities and to enable full compliance with the requirements of professionalism and continuity of action and the statutory tasks, the Supervisory Board shall have a Technical Office.

In particular, the SB shall be entrusted with the following duties and powers for the performance and exercise of its functions:

- 1) regulate its operation and bring it to the attention of the Board of Directors. The regulation of the activities of the SB shall also provide for: the scheduling of activities, the scheduling of controls, the identification of analysis criteria and procedures, and the regulation of information flows from corporate structures;
- 2) approve the annual program of supervisory activities consistent with the principles and contents of the Model, based on a proposal from the Internal Audit Department, which typically includes the 231 audits planned as part of the audits of the Annual Internal Audit Plan, as well as the findings of the activities carried out by the Supervisory Board itself;
- 3) verify the adequacy of the Model both with respect to the prevention of the commission of the crimes referred to in Legislative Decree No. 231/2001 and with reference to the ability to bring to light any unlawful conduct;
- 4) verify the efficiency and effectiveness of the Model also in terms of the correspondence between the operating methods adopted in practice and the procedures formally provided for by the Model itself;
- 5) take care of, develop and promote the constant updating of the Model, laying down, where necessary, the guidelines for any updates and adjustments as provided in Chapter 7. 'Updating the Model.'
- 6) detect any behaviour going against the Model that may emerge from the analysis of information flows and information in general the heads of the various Departments/Structures are responsible for;
- 7) promptly report to the Chairperson of the Board of Directors and the Chief Executive Officer, in order for them to take appropriate action, ascertained violations of the Model that may result in the emergence of liability on the part of the Company;
- 8) handle relations and ensure the relevant information flows to the Board of Directors, the Chairperson of the Board of Directors, the Chief Executive Officer, the Board of Statutory Auditors, and the Manager in charge of drafting corporate accounting documents;
- 9) promote initiatives to disseminate knowledge and understanding of the Model, as well as to train staff and raise their awareness on the compliance with the principles contained in the Model;
- 10) promote communication and training interventions on the contents of Legislative Decree No. 231/2001, the impacts of the regulations on the Company's activities and behavioural norms;
- 11) verify that an effective internal communication system is in place to enable the transmission of news relevant for the purposes of Legislative Decree No. 231/2001 while ensuring the protection and confidentiality of the reporter;
- 12) report to the relevant bodies/Departments/Structures the news of violations of the Model and monitor, together with the Human Resources and Organisation Department, the application of disciplinary sanctions;
- 13) verify and evaluate, together with the Director of Human Resources and Organisation, the suitability of the disciplinary system pursuant to and for the purposes of Legislative Decree No. 231/2001.

For the performance of duties and exercise of its powers, the SB:

- a) shall have free access to corporate documents and information;
- b) may use the support and cooperation of Departments/Facilities and external specialist consultants;
- c) shall have the possibility to request information from the Corporate Bodies and the auditing firm;
- d) shall make use of the Internal Audit Department to plan and carry out supervisory activities in a way that uses already established operating methods and resources with appropriate technical skills, also to avoid overlapping activities.

The expenditure forecast for the performance of assigned duties, which shall ensure the smooth performance of its activities, shall be approved by the Board of Directors. Reference is made to company procedures for the use of such spending powers.

The Board of Directors shall ensure adequate communication to corporate structures of the duties of the SB and its powers.

The Supervisory Board shall neither have management or decision-making powers relating to the performance of the Company's activities, organisational powers or powers to modify the corporate structure, nor disciplinary and sanctioning powers. The members of the Supervisory Board, as well as the individuals whose services are used by the Supervisory Board are required to ensure the secrecy of the deeds and their contents and to respect the obligation of confidentiality on all information they become aware of in the performance of their duties.

The information, indications, documentation and reports provided in the Model shall be kept by the SB in a special file (either on a computer or on paper) for a period of not less than 10 years.

4.3. Information flows to and from the SB.

4.3.1 Reporting by the SB to corporate bodies

The Supervisory Board shall report on the implementation of the Model, the emergence of any critical aspects, and the need for amending actions. The following reporting lines are provided:

- I. on an ongoing basis, directly to the Chairperson of the Board of Directors and the Chief Executive Officer, who shall inform the Board of Directors as part of the reporting to which they are bound in the exercise of their powers;
- II. every six months, to the Board of Directors, the Chairperson of the Board of Directors, the Chief Executive Officer, and the Board of Statutory Auditors.

Specifically, the SB shall prepare a written report every six months, which shall include at least:

- a) a summary of the activities carried out during the semester;
- b) any problems or critical issues that have arisen in the course of supervisory activities;

- c) indications regarding the corrective actions to be taken in order to ensure the effectiveness of the Model, including the actions needed to remedy organisational or procedural deficiencies that have been ascertained and that could potentially expose the Company to the danger of the commission of crimes relevant for the purposes of the Decree;
- d) the indication of the behaviours found to be not in line with the Model and the consequent observations about the sanction deemed to be the most appropriate against the person responsible for the violation or the Department/Structure and/or process concerned, in compliance with the terms and methods indicated in the sanction system adopted by the Company pursuant to Legislative Decree No. 231/01;
- e) the account of reports received from internal and external parties and those found directly by the Supervisory Board, regarding alleged violations of the provisions of the Model, prevention protocols and related implementation procedures, including the outcome of the resulting audits, as well as the violation of the provisions of the Code of Ethics, reported to the Permanent Commission for the Code of Ethics;
- f) information regarding the possible commission of crimes relevant to the Decree;
- g) any sanctions applied by the Company with reference to violations of the provisions of this Model and its implementation procedures;
- h) an overall assessment of the functioning and effectiveness of the Model with possible directions for its integration, correction or modification, taking into account any newly identified Sensitive Activities;
- i) the reporting of any changes in the regulatory framework and/or significant changes in the internal structure of the Company and/or in the way business activities are carried out that require an updating of the Model;
- j) the reporting of any conflict of interest, even potential ones, of a member of the SB;
- k) the statement of expenses incurred during the reporting period.

Meetings with corporate bodies the SB reports to shall be documented.

4.3.2 Disclosure to the SB

The SB shall be promptly informed of acts, conduct or events that may result in a violation of the Model or that, more generally, are deemed to be relevant to the best effectiveness and efficacy of the Model.

All the Recipients of the Model shall communicate to the SB any information useful for audits on the proper implementation of the Model. Specifically:

1. The Heads of Management/Structure/Reports 23, including the Manager in charge of drafting accounting documents, in accordance with their respective organisational tasks, shall communicate, in a timely manner, to the Supervisory Board, by means of a written notice, any information regarding:
 - a) the issuance and/or updating of organisational documents;
 - b) changes in the responsibility of Departments/Facilities affected by risk activities and the updating of the system of company mandates and powers of attorney;

- c) the reports prepared by the Control Bodies/Departments/Structures (including the Auditing Firm and the Manager in charge of drafting accounting documents) as part of their assessment activities, from which facts, acts, events or omissions which are deemed to be critical with respect to compliance with what is provided for by the Decree or the provisions of the Model may emerge;
 - d) requests for legal assistance made by Employees in case of initiation of legal proceedings against them and in relation to offences under Legislative Decree No. 231/2001, unless expressly prohibited by the Judicial Authority;
 - e) the proceedings initiated for violations of the Model, the measures of discontinuance of such proceedings and their reasons, the application of sanctions for violations of the Code of Ethics, the Model or the procedures established for its implementation;
 - f) measures and/or news coming from judicial police or any other authority or those directly concerned, from which it can be inferred that investigations are being carried out for the offences under Legislative Decree No. 231/2001 and that such offences may involve the Company, in accordance with the obligations established by the regulations in force on the subject and taking into account what is provided for in terms of secrecy and disclosure of the acts of the criminal proceedings;
 - g) reports prepared by the heads of other company Departments/Facilities as part of their control activities and from which facts, acts, events or omissions which are deemed to be critical with respect to compliance with the Model's rules and provisions may emerge;
2. each Head of Department/Structure identified in advance by the Human Resources and Organisation Department and the Manager in charge of drafting accounting documents shall send to the SB, at the time of adoption of the Model and any amendments to it, a declaration of knowledge of and compliance with the principles of the Model described therein and shall declare, on a six-month basis, that they are not aware of any conduct not being in line with the principles and contents of the Model with regards to the Sensitive Activities under their responsibility, except for what has already been reported, if any;
 3. the members of the Corporate Bodies and Employees of the Company shall promptly report the commission or alleged commission of offences referred to in the Decree or the reasonable danger of commission by third parties, of which they become aware, as well as any violation or alleged violation of the Model or the procedures established for its implementation, they may become aware of;
 4. Partners, Consultants, Suppliers and other Recipients of the Model external to the Company shall be required to make an immediate disclosure directly to the SB in the event that they receive, directly or indirectly, from an employee/representative of the Company, a request for conduct that could result in a violation of the general principles of the Model and the Code of Ethics.

In addition, as provided for in the Three-Year Corruption Prevention Plan, a reporting system is in place regarding risk issues/events, the detection and analysis of which constitutes the point from which actions of feedback and in-depth analysis by the supervisory and top management bodies on any anomalous situations and/or offences may originate. In particular, an information flow shall be ensured on a periodic basis from the Head of Corruption Prevention (RPC) to the Supervisory Board, in relation to the outcomes of the activities carried out during the reporting period, as well as any violations of the PTPC.

Finally, with regard to the activities within their competence and in accordance with the

Regulation of the Executive in Charge adopted by the Company, the Executive in Charge shall actively participate in the information flows to and from the Supervisory Board and, if requested, shall cooperate with the same in control and verification activities that the Board intends to carry out in the drafting of corporate accounting documents.

More generally, with a view to the progressive strengthening of the SCIGR, given the growing importance of reports in this area, the 'Procedure on the management and processing of reports (including anonymous reports)' was adopted by resolution of the Board of Directors of Rai SpA, which provides for specific communication channels managed by the Internal Audit Department of Rai SpA to be used for sending reports.

Without prejudice to the provisions of the abovementioned Procedure, in line with the regulatory provisions (Article 6, paragraph 2 D) and Article. 6, paragraph 2-bis A) and B) of Legislative Decree No. 231/2001), the e-mail address organismodivigilanza231@rai.it shall be an alternative channel of communication under Legislative Decree No. 231/2001 (Article 6, paragraph 2-bis),

This is done in order to allow the recipients of the Rai Organisation Management and Control Model to submit, for the protection of the company's integrity, reports of unlawful conduct, which may be relevant under Legislative Decree No. 231/2001 and based on precise and consistent facts, or violations of the Model itself, of which they have become aware by reason of the functions performed.

In addition, pursuant to Article 13 of the Rai Group's Code of Ethics, Recipients of the Code may report to the Permanent Commission for the Code of Ethics (CCE) any violations of the Code that may affect corporate officers and external Partners, using the e-mail channel at: CommissioneCodiceEtico@rai.it.

The Internal Audit Department, the Supervisory Board pursuant to Legislative Decree No. 231/2001, the Permanent Commission for the Code of Ethics, and the Head of Corruption Prevention shall constantly work together in order to ensure the mutual forwarding of reports received so as to protect their respective functions.

The obligation to inform about any conduct which may go against the provisions contained in the Model shall be part of the broader duty of diligence and loyalty of employees. Therefore, cases where employees properly fulfil their duty to inform shall not result in any disciplinary sanction.

The Company shall adopt appropriate and effective measures so that the identity of those who transmit to the SB information useful for identifying conduct that differs from the provisions of the Model, the procedures established for its implementation, and the procedures established by the SCIGR is always kept confidential, without prejudice to legal obligations and the protection of the rights of the Company or persons wrongly accused and/or in bad faith.

Any form of direct or indirect retaliation, discrimination or penalisation against any reporters for reasons directly or indirectly related to reports themselves shall be forbidden. The company reserves the right to take any action, including disciplinary action, against anyone who violates the relevant measures for the protection of whistleblowers as well as who makes reports with malice or gross negligence that finally prove to be unfounded.

In order to enable timely compliance with the provisions and facilitate the flow of communications and information for the intended purposes of the Model, a dedicated e-mail address is established.

4.4. Summons, voting and resolutions

The Chairperson of the SB shall summon the meetings of the SB, verify that they are duly constituted, regulate their execution and ascertain the results of voting.

In case of the temporary absence or inability of the Chairperson of the SB, their functions shall be performed by the most senior member of the SB.

The SB shall meet whenever deemed appropriate by the Chairperson of the SB or if requested by the two members. It is in any case made mandatory for the SB to meet at least once every three months.

The SB shall meet upon summons by the Chairperson of the SB. The meeting shall be summoned by means of a notice containing the agenda, to be sent to the members of the SB by e-mail or other means currently in use. Documents necessary for the discussion of items on the agenda shall be made available to all members of the SB. Each member shall also have the right to request that an item be placed on the agenda. For reasons of urgency, the agenda may be integrated before the beginning of each meeting. In such a case, each member of the SB may object to the discussion if they do not consider themselves sufficiently informed and may request a postponement of the discussion on that agenda item, with a new summons no more than five days later.

The meeting may also be held with the participants being located in several places, whether close or distant ones, connected by audio- or video-conferencing, in a manner to be noted in the minutes. The meeting is considered to be held in the place where the Chairperson of the SB is located.

Members of the SB who are unable to attend meetings shall be required to notify the Chairperson of the SB.

The meetings of the SB shall be deemed valid when the majority of the members in office participate in them and shall be chaired by the Chairperson of the SB. In any case, a meeting is understood to be validly summoned when all the members of the SB are present, even in the absence of formal summons.

Resolutions of the SB shall be adopted by a majority vote of the members present with voting rights.

It is the obligation of each member of the SB to give notice to the other members of any interest that, on their own behalf or on behalf of third parties, they may have in relation to an activity that is the responsibility of the SB, specifying its nature, terms, origin and scope, and refraining from any decision in this regard. This shall be included in the minutes.

Should situations of conflict of interest arise with regard to the functions and duties of the Supervisory Board, without prejudice to the absolute obligation to abstain, members shall immediately notify the Chairperson of the Board of Directors and the Chief Executive Officer.

5. Training of resources and dissemination of the Model

5.1. Foreword

In order to effectively implement the Model, the Company shall ensure the appropriate dissemination of its contents and principles within and outside its organisation.

In particular, the Company's goal is to extend the communication of the contents and principles of the Model not only to its Employees but also to individuals who, although not formally so qualified, work to achieve RAI's objectives by virtue of contractual relationships.

The communication and training activity shall be diversified according to the Recipients it is addressed to, and shall, in any case, be marked by principles of completeness, clarity, accessibility and continuity in order to enable the various Recipients to be fully aware of those corporate provisions they are required to comply with and of the ethical standards that shall inspire their behaviour.

Communication and training on the principles and contents of the Model shall also be ensured by the heads of individual departments/structures who, according to the indications and plans of the SB, shall identify the best way to use these services (e.g., training programs, including through the intranet, staff meetings, etc.).

Communication and training activities shall be supervised by the Supervisory Board, which is given, among others, the tasks of promoting initiatives for the dissemination of knowledge and understanding of the Model, as well as training staff and raising their awareness on the compliance with the principles contained in the Model, and promoting communication and training interventions on the contents of Legislative Decree No. 231/2001, the impacts of the regulations on the Company's activities and the norms of behaviour.

5.2 Employees

Each employee shall be required to:

- be aware of the principles and contents of the Model;
- know the operating methods by which their activities shall be carried out, with particular reference to Sensitive Activities;
- contribute actively, in relation to their role and responsibilities, to the effective implementation of the Model, reporting any deficiencies found in it.

In order to ensure an effective and rational communication activity, the Company intends to promote and facilitate Employees' knowledge of the contents of the Model, also according to the position and role held by them, as well as the areas in which they operate.

The adoption of this Model shall be communicated to everyone in the Company at the time of its approval. Employees shall also be guaranteed the possibility of accessing and consulting the documentation making up the Model (Model, Code of Ethics, information on the Company's organisational structures, activities and business procedures) directly on the Company's Intranet, in a dedicated area.

New Employees shall be given a copy of the Model and Code of Ethics upon hiring, or given notice that the abovementioned documents can be consulted on the company's intranet site, and a signed declaration of knowledge of and compliance with the principles of the Model described therein shall be acquired.

In the same way as what is provided for for Employees, upon taking office, new members of the Corporate Bodies shall be given the Model and shall sign a declaration of compliance with the Model.

Suitable communication tools shall be adopted to notify Employees of changes/updates

made to the Model.

5.3 Other Recipients

The activity of communicating the contents and general principles of the Model shall also be addressed to those third parties who have contractually regulated collaborative relationships with the Company or who perform services for Rai by virtue of a self-employment relationship (e.g., Partners and consultants), as well as Suppliers of goods, services and supplies.

The Company, by taking into account the purposes of the Model, shall consider whether it is appropriate to communicate the contents and general principles of the Model itself to additional individuals, who are not included in the subjects listed above.

6. Penalty system

6.1 Function of the penalty system

Article 6, paragraph 2 e), article 6, paragraph 2-bis d) and article 7, paragraph 4 b) of Legislative Decree No. 231/2001 indicate, as a condition for the effective implementation of the Organisation, Management and Control Model, the introduction of a disciplinary system suitable for sanctioning the failure to comply with the measures indicated in the Model itself.

Therefore, the establishment of an adequate disciplinary system is an essential prerequisite of the Model's ability to exempt Rai from administrative liability.

The application of the disciplinary system and related sanctions shall not depend on the performance and the outcome of any criminal proceedings initiated by the Judicial Authority in the event that the conduct to be fought also integrates a relevant offence under Legislative Decree No. 231/2001.

6.2 Measures against Employees: Disciplinary System

Rai SpA shall have its own disciplinary system that shall also apply to violations of the Model.

As a matter of fact, as stated above, an essential element for the functioning and implementation of the Model shall be the application of a disciplinary system suitable for sanctioning any conduct that is contrary to the provisions of the Model.

A sanction proportionate to: i) the seriousness of the violation, ii) the consequences of the violation, iii) the personality of the perpetrator, and iv) the position held will be imposed on a person who violates the requirements of the Model. The same sanction shall apply to a person who did not proceed to the application of the sanction itself.

Compliance with the provisions and rules of conduct provided for in the Model shall be considered as a fulfilment, by Subordinates, of the obligations provided for in Article 2104, paragraph 2 of the Italian Civil Code, and violation of the measures indicated shall be considered as a breach of contract which may have disciplinary consequences pursuant to Article 7 of the Italian Workers' Statute (Law No. 300 of 20/05/1970) and determine the

application of the sanctions provided for in the disciplinary rules contained in the Disciplinary Regulations as well as in the current rules of the respective CCLs applied, depending on the seriousness of the violations:

- written reprimand
- fine of up to 4 hours' pay
- suspension from work and pay from 1 to 3 days;
- suspension from work and pay for 4 to 6 days;
- suspension from work and pay for 7 to 10 days;
- dismissal.

Therefore, the violation by Employees of individual provisions and rules of conduct referred to in the Model shall always be considered a disciplinary offence. The sanctions provided for by the disciplinary system, based on the disciplinary procedure pursuant to Article 7 of the Italian Workers' Statute, shall be applied to any violation of the provisions contained in this Model, regardless of the commission of an offence and the possible conduct and outcome of any criminal proceedings initiated by the Judicial Authority.

After any report of violation of the Model received by the competent offices, a disciplinary investigation shall be initiated if the subject of the report is well-founded. In particular, if a probable violation of the Model is found, the resulting disciplinary procedure shall be initiated.

The Supervisory Board shall be promptly notified of the initiation of disciplinary proceedings and their conclusion (whether a sanction is imposed or cancelled).

6.3 Measures against Directors

In the event of a violation of the Model by one or more members of the Board of Directors, the SB shall promptly inform the Chairperson of the Board of Statutory Auditors and the entire Board of Directors in order to take appropriate action.

6.4 Measures against statutory auditors

In the event of a violation of this Model by one or more Statutory Auditors, the SB shall promptly inform the entire Board of Statutory Auditors and the Chairperson of the Board of Directors in order to take appropriate action.

6.5 Measures towards Partners, Consultants and Suppliers

Any violation by Partners, Consultants or Suppliers of the provisions of this Model applicable to them or of the commission of the Crimes shall be sanctioned in accordance with what is provided for by the specific clauses included in the relevant contracts.

This is without prejudice to the Company's prerogative to seek compensation if concrete damage or otherwise detrimental consequences result from such conduct, as in the case of

the application to it by the judge of the measures provided for in Legislative Decree No. 231/2001.

6.6 Measures against members of the Supervisory Board

In the event of violations of this Model by one or more members of the Supervisory Board, immediate notice shall be given to the Chairperson of the Board of Statutory Auditors and the Chairperson of the Board of Directors of the Company. These bodies, upon notice of the violation and having taken note of any defensive arguments put forward, shall take the appropriate measures, including the forfeiture/revocation of the appointment by the Board of Directors.

7. Updating of the Model

The Board of Directors shall decide on the updating of the Model and adjust it in relation to changes and/or additions that may become necessary as a result of:

- regulatory changes in the area of administrative liability of entities;
- changes in the internal structure of the Company and/or the way business activities are carried out;
- the identification of new Sensitive Activities, or change of those previously identified, also related to the beginning of new corporate activities;
- the commission of the crimes referred to in Legislative Decree No. 231/2001 by the Recipients of the provisions of the Model or, more generally, significant violations of the Model;
- the finding of deficiencies and/or gaps in the provisions of the Model as a result of audits of its effectiveness.

Proposals for updating and/or adjustment, submitted by the CEO to the Board of Directors, shall be advised by the 231 Team, once the Supervisory Board is informed.

The updating and/or adjustment can be initiated by the SB, which shall be entrusted with the task of taking care of updating the Model according to the provisions of the same Legislative Decree No. 231/2001, by the Heads of Departments/Facilities and by the 231 Team itself.

The 231 Team is made up of the Legal and Corporate Affairs, Internal Audit (with auditing functions only), Human Resources and Organisation, Chief Executive Officer's Staff, Finance and Planning, Governance and Corporate Secretariat, and President's Staff, one of which shall take on – with specific notice from the Chief Executive Officer – coordinating functions, subject to any changes/additions that are adequately justified.

From time to time, Team 231 shall identify the Departments/Facilities that will integrate the Team.

In addition, in order to ensure that changes to the Model are made with the necessary timeliness and effectiveness, and without any problems in terms of coordination between operational processes, as well as to guarantee the dissemination of the provisions contained

in the Model, it shall be the responsibility of the Chief Executive Officer (delegated for this purpose by the Board of Directors), with the support of Team 231, to make, where necessary, changes to the descriptive aspects of the Model without substantially affecting the provisions of the Model, once the SB is informed. The Chief Executive Officer shall also inform the Board of Directors of the changes made.

In any case, the Model shall undergo periodic reviews at least every three years.