



Principles of reference for the adoption of the Organization,  
Management, and Control Model pursuant to legislative decree  
no. 231/01

General Section

Approved by the Board of Directors of Rai Cinema S.p.A.  
at its meeting of 21 November 2022

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## TABLE OF CONTENTS

<b>TERMINOLOGY</b> .....	<b>4</b>
<b>INTRODUCTION</b> .....	<b>6</b>
<b>1. FRAMEWORK OF REFERENCE</b> .....	<b>8</b>
<b>1.1 LEGISLATIVE DECREE NO. 231/01</b> .....	<b>8</b>
1.1.1 OFFENCES COMMITTED ABROAD .....	9
1.2 CONFINDUSTRIA'S GUIDELINES .....	10
1.3 MODEL AND ETHICAL CODE .....	10
1.4 RELATIONSHIP WITH ANTI-CORRUPTION REGULATIONS (LAW NO. 190/2012) .....	10
<b>2. RAI CINEMA S.P.A.</b> .....	<b>12</b>
2.1 MISSION .....	12
2.2 INSTITUTIONAL STRUCTURE: BODIES AND SUBJECTS .....	12
2.3 RAI CINEMA'S ORGANIZATION .....	17
2.4 GOVERNANCE AND REGULATION INSTRUMENTS .....	18
2.5 INTERNAL CONTROL SYSTEM .....	20
2.6 THE ORGANIZATIONAL SYSTEM IN GENERAL AND THE SYSTEM OF DELEGATION OF POWERS AND POWERS OF ATTORNEY.....	22
2.7 RELATIONS WITHIN THE GROUP .....	23
<b>3. THE ORGANIZATION, MANAGEMENT, AND CONTROL MODEL</b> .....	<b>26</b>
3.1 RAI CINEMA'S PROJECT FOR DEFINING ITS MODEL .....	26
3.1.1 MAPPING OF RISK AREAS .....	26
3.1.2 REVISING/UPDATING THE ORGANIZATION, MANAGEMENT, AND CONTROL MODEL .....	27
3.2 THE RAI CINEMA MODEL.....	27
3.3 ADOPTION OF THE MODEL WITHIN THE GROUP .....	29
<b>4. RAI CINEMA'S SUPERVISORY BOARD PURSUANT TO LEGISLATIVE DECREE NO. 231/01</b> .....	<b>31</b>
4.1 ESTABLISHMENT AND TERM OF THE SUPERVISORY BOARD; APPOINTMENT AND REMOVAL OF ITS MEMBERS.....	31
4.2 FUNCTIONS, TASKS AND POWERS.....	31
4.3. FLOWS OF INFORMATION TO AND FROM THE SUPERVISORY BOARD .....	34
4.3.1. REPORTING BY THE SUPERVISORY BOARD TO THE CORPORATE BODIES.....	34
4.3.2. INFORMATION TO THE SUPERVISORY BOARD .....	35
4.4. CONVOCATION, VOTING, AND DELIBERATIONS .....	35
4.5. PROHIBITION AGAINST DISCLOSING, COLLECTING, AND STORING INFORMATION .....	35
<b>5. TRAINING RESOURCES AND DISSEMINATING THE MODEL</b> .....	<b>36</b>
5.1 INTRODUCTION .....	36
5.2 EMPLOYEES .....	36
5.3 OTHER RECIPIENTS.....	37
<b>6. SANCTIONING SYSTEM</b> .....	<b>38</b>
6.1 FUNCTION OF THE SANCTIONING SYSTEM.....	38
6.2 MEASURES REGARDING EMPLOYEES .....	38
6.2.1 DISCIPLINARY SYSTEM .....	38
6.2.2 VIOLATIONS OF THE MODEL, AND PENALTIES .....	39
6.3 MEASURES AGAINST ADMINISTRATORS.....	40

6.4 MEASURES AGAINST STATUTORY AUDITORS .....	40
6.5 MEASURES AGAINST EXTERNAL COLLABORATORS.....	40
<b>7. ADOPTION OF THE MODEL – CRITERIA FOR UPDATING AND ADJUSTING THE MODEL .....</b>	<b>41</b>

## Terminology

- “Sensitive Activities”: activities of Rai Cinema S.p.A. in which the risk is run of committing Crimes;
- “National Collective Bargaining Agreements”: the National Collective Bargaining Agreements currently applied and enforced;
- “Parent Company”: RAI - Radiotelevisione Italiana S.p.A.;
- “Ethical Code”: the document containing the set of rights, duties (including moral duties), and responsibilities inside and outside all the parties and bodies operating with and within the Group, aimed at affirming recognized and shared principles and behaviours, also for the purpose of prevention and of combating possible offences
- “External Collaborators”: all the collaborators, on any grounds, including occasional and/or only temporary ones, and all those with commercial and/or financial relations of any kind with Rai Cinema, or that act on its behalf based on specific assignments (for example: consultants, suppliers, partners, agents, intermediaries, etc.);
- “Recipients”: all those operating to achieve the company’s purpose and objectives: the Corporate Bodies, the General Manager, employees, and all External Collaborators;
- “Employees”: all employees of Rai Cinema S.p.A. (also includes executives);
- “Legislative Decree no. 231/2001” or the “Decree”: Legislative Decree no. 231 of 08 June 2001 as amended and supplemented;
- “Rai Cinema” or the “Company”: Rai Cinema S.p.A.;
- “Group” or “the RAI Group”: RAI - Radiotelevisione Italiana S.p.A. and its subsidiaries pursuant to art. 2359, first and second paragraph of the Civil Code;
- “Entity’s interest”: the not necessarily exclusive purpose of the unlawful conduct (predicate offence) consisting of benefiting Rai Cinema, to be ascertained through ex-ante evaluation and existing regardless of the actual achievement of the objective;
- “Guidelines”: the Guidelines for constructing the organization, management, and control models pursuant to Legislative Decree no. 231/2001, prepared by Confindustria;
- “Model”: the Organization, Management, and Control Model provided for by Legislative Decree no. 231/2001, which will be adopted and effectively implemented on the basis of the principles of reference herein;
- “Corporate Bodies”: the members of the Board of Directors and of the Board of Statutory Auditors of Rai Cinema S.p.A.;
- “Supervisory Board”: internal body charged with overseeing that the Model functions and is complied with;
- “P.A.”: Public Administration, including its officers as well as public officials and parties charged with public service;

- “National Anti-Corruption Plan (Piano Nazionale Anticorruzione – PNA)”: the plan drawn up and approved by ANAC (national anti-corruption authority), having the main function of ensuring the coordinated implementation of the strategies to prevent corruption for the parties required to adopt dedicated measures, developed on a national and international level;
- Three-Year Corruption Prevention Plan (Piano Triennale di prevenzione della corruzione – PTPC) or the “Plan”: the plan that, based on the principles and criteria of the National Anti-Corruption Plan, has been adopted by the Company and is updated from year to year;
- “Powers of attorney”: instrument by virtue of which one party (the grantor) grants another party (the representative) the authorization and power to act in his or her stead;
- “Crimes”: the crimes subject to the discipline provided for by Legislative Decree no. 231/2001;
- Corruption Prevention Manager (Responsabile per la Prevenzione della Corruzione – RPC): the party the Company has identified in accordance with the criteria set out under art. 1, paragraph 7, of law no. 190/2012 (the “Anti-Corruption Law”) for the parts applicable to the Company.
- Rai Cinema Corporate Risks Management and Internal Control System “Sistema di Controllo Interno e Gestione dei Rischi aziendali di Rai Cinema – SCI”, which is to say the set of instruments, organizational structures, and corporate rules and regulations consistent with those adopted by the Parent Company, aimed at permitting a company management that is healthy, proper, and consistent with the corporate purposes defined by the Board of Directors, through an appropriate process to identify, measure, manage, and monitor the main risks, and by structuring flows of information adequate to ensure that the information will circulate;
- “Entity’s benefit”: the not necessarily economic positive result that Rai Cinema has objectively drawn regardless of the intent of the person committing the offence, and that must be ascertained after the fact.

## **Introduction**

Rai Cinema has decided to proceed with preparing and adopting the organization, management, and control model pursuant to Legislative Decree no. 231/2001 (hereafter, the “Model”) as it is aware that this system, albeit “optional” and not mandatory, presents an opportunity to strengthen its governance culture while at the same time seizing the occasion of the activity carried out (inventorying Sensitive Activities, analyzing potential risks, assessing and adjusting the already existing system of controls over Sensitive Activities) to raise the employed resources’ awareness of the issues of controlling corporate processes, aimed at the “active” prevention of Crimes.

At the session of 14 February 2007 the Board of Directors of Rai Cinema approved the first edition of the Model, also instituting, at the session of 19 December 2006, its own Supervisory Board. Subsequently, in line with the spirit of the Decree, the Model was updated in light of the results of the activity carried out by the Supervisory Board, as a consequence of the regulatory modifications affecting the catalogue of predicate offences and of the organizational changes taking place within the Company and the Group, with, in particular:

- the Board of Directors decision of 19 March 2009;
- the Board of Directors decision of 15 May 2012.

The Company, in the month of February 2014, initiated an internal project (hereafter, the “Project”) aimed at ensuring the Model would be updated to take account of:

- the Company’s organizational changes;
- the developments of case law and legal doctrine;
- legislative changes;
- considerations derived from the Model’s application;
- the practises of Italian and foreign companies with regard to adopting and implementing organization, management, and control models;
- the outcomes of the supervisory activity and the results of internal auditing;
- the principles of the Organization, Management, and Control Model pursuant to legislative decree no. 231/01 adopted by the Parent Company.

In 2016 the Model was further adjusted following:

- the changes in the organization that had taken place;
- regulatory modifications;
- indications originating from the Supervisory Board;
- the adoption of the Three-Year Corruption Prevention Plan.

In 2018, the Company further updated the Model, taking account:

- - of the organizational changes taking place;
- - of the regulatory updates adopted in the medium term.

In 2020, the Company updated the model to adopt:

- the legislative changes introduced to the Decree, particularly with reference to Legislative Decree no. 75/2020<sup>1</sup>;
- the organizational changes taking place between 2018 and 2020.

Recently, with this document adopted in 2022, the Company updated the Model to incorporate:

- the legislative changes brought about by Legislative Decree no. 184 of 08 November 2021, which introduced the new art. 25-*octies*.1, "*Offences in the matter of non-cash payment instruments*";
- the legislative changes brought about by Legislative Decree no. 195 del 08 November 2021 (implementing Directive (EU) no. 1673 of 2018), which introduced new elements relating to crimes of receipt of stolen goods, money laundering and use of money, goods, or benefits of unlawful provenance, as well as self laundering, offences already relevant pursuant to art. 25-*octies* of the Decree;
- the legislative changes brought about by Law no. 238 of 23 December 2021, which:
- introduced new elements in relation to some cybercrimes already included in art. 24-*bis* of the Decree;
- modified some of the crimes against individuals already included in art. 25-*quinquies* of the decree;
- introduced modifications to some offences referred to by art. 25-*sexies* of the Decree "*Market Abuse Offences*" (at any rate not considered at risk in the case of Rai Cinema S.p.A.);
- the legislative changes brought about by Legislative Decree no. 13 of 25 February 2022 "*Urgent measures to combat fraud and for safety at places of work in the matter of construction, as well regarding electricity produced by renewable-energy-source plants*," which introduced modifications to some of the offences against public administration already inserted into art. 24 of the Decree;
- the legislative changes brought about by Law no. 22 of 09 March 2022 "*Provisions in the matter of crimes against the cultural heritage*," which introduced into the Decree the new articles 25-*septiesdecies* "*Crimes against the cultural heritage*" and 25-*duodevicies* "*Laundering of cultural assets and devastation and looting of cultural and scenic assets*";
- the organizational modifications taking place between 2020 and 2022.

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<sup>1</sup> Definitively adopting Directive (EU) 2017/1371 (the PIF Directive) of the European Parliament and of the Council of 5 July 2017 on the "*fight against fraud to the Union's financial interests by means of criminal law*."

## 1. Framework of Reference

### 1.1 Legislative Decree no. 231/01

On 08 June 2001, in execution of the enabling authority pursuant to art. 11 of law no. 300 of 29 September 2000, Legislative Decree no. 231, was issued, on “Regulation on the administrative liability of legal persons, companies, and associations, including those that lack legal personality.”

Legislative Decree no. 231/2001 had its primary genesis in some international and EC conventions ratified by Italy, which require establishing forms of entities’ liability for certain types of crimes.

Legislative Decree no. 231/2001 introduced for the first time in Italy the company’s criminal liability for certain committed or attempted crimes, in the interest or to the advantage of said companies, by their corporate leadership (“senior management”) and by those subject to their management or oversight (art. 5, paragraph 1, of Legislative Decree no. 231/2001).

Companies’ administrative liability is separate from and is prosecuted in addition to the criminal liability of the natural person who has committed the offense.

The commission or attempted commission of the aforementioned crimes results in application of a pecuniary sanction and, in the more serious cases, debarments (also applicable as a precautionary measure), such as: ban from engaging in business; suspension or revocation of authorizations, licenses, and concessions instrumental to the commission of the offence; disqualification from contracting with Public Administration; exclusion from facilities, financing, contributions, or grants, and the revocation of those granted; prohibition against advertising goods and services.

The criminal offenses to which the regulation in question applies may, for the sake of convenience, be grouped into the following categories:

- offences against the Public Administration;
- crimes against the public trust;
- corporate offences and offences of bribery among private individuals;
- crimes aimed at terrorism or the subversion of democracy;
- crimes and offences of market abuse;
- offences against individuals
- transnational crimes;
- crimes against life and individual safety;
- manslaughter and serious personal injury or grievous bodily harm, committed in violation of occupational health and safety regulations;
- receipt of stolen goods, money laundering, use of money, goods, or benefits of unlawful provenance, as well as self laundering;



- Offences in the matter of non-cash payment instruments;
- computer crimes and unlawful use of data;
- crimes against industry and trade;
- organized crime;
- copyright violations;
- inducing someone not to testify or to make false statements to the judicial authority;
- environmental crimes;
- crime involving the employment of illegal aliens;
- offences of racism and xenophobia.
- Fraud in sport competitions, unlawful exercise of gambling or wagering activities, and gaming exercised using prohibited apparatus;
- Tax offences;
- Customs offences (smuggling);
- Crimes against the cultural heritage.

Adopting the Model as an instrument capable of guiding the behaviour of the parties operating within the Company and promoting, at all corporate levels, behaviour based on correctness and lawfulness has positive repercussions on the prevention of any crime or offence provided for by the legal system.

However, in consideration of the analysis of the corporate setting, of the Company's business, and of the areas potentially subject to crime risk, the Model deemed relevant and thus specifically examined only the offences covered by the individual Special Sections, to be referred to for their exact identification.

For a more in-depth discussion of Legislative Decree no. 231/01, see Appendix A.

### **1.1.1 Offences committed abroad**

The entity may be held liable, in Italy, for the commission of certain offences in foreign territory. In particular, art. 4 of the Decree states that entities having main offices in the State's territory are also held liable for offences committed abroad in the cases and under the conditions provided for by articles 7 to 10 of the criminal code, provided that the country where the crime was committed does not proceed against them.

Therefore, the entity may be prosecuted when:

- it has its main office in Italy, which is to say the actual office where the administrative and management activities are performed, which may also be different from the one where the company or its registered office (entities with legal personality) is located;
- there are no proceedings against the entity in the country where the offence took place;

- the request from the Ministry of Justice, upon which the punishability might possibly depend, also refers to the entity.

These rules regard crimes committed entirely abroad by corporate bodies, top management, or parties subjected to it. For criminal conduct that has taken place even only partially in Italy, the principle of territoriality pursuant to art. 6 of the criminal code, by virtue of which "the offence is considered to have been committed in the State's territory when the action or omission that constitutes it has taken place there, in whole or in part, or the event that is the consequence of the action or omission has taken place there," shall apply.

### **1.2 Confindustria's Guidelines**

In preparing this Model, the Company took its inspiration from *Linee Guida per la costruzione dei modelli di organizzazione, gestione e controllo ex d.lgs. 231/2001* ("Guidelines for creating organization, management, and control models pursuant to Legislative Decree no. 231/2001") issued by Confindustria in compliance with art. 6, paragraph 3, of legislative decree no. 231/2001, in the June 2021 updated version.

Rai Cinema's Model has been appropriately adapted, also in light of the indications provided for by the aforementioned, to the actual corporate situation.

### **1.3 Model and Ethical Code**

The rules of behaviour contained herein are in line with the Group's Ethical Code most recently updated on 27 July 2017 (even as this Model has specific purposes in keeping with legislative decree no. 231/01).

In fact, from this standpoint:

- the Ethical Code is an instrument to be adopted autonomously and is subject to application on the general level by the Group Companies for the purpose of expressing the principles of "corporate ethics" that the Group recognizes as its own, and which it calls upon all its Corporate Bodies, General Manager, Employees, and all External Collaborators to comply with;
- the Model, on the other hand, responds to specific prescriptions contained in Legislative Decree no. 231/2001, aimed at preventing the commission of certain types of crimes (for offences that, when committed to the company's apparent benefit, may result in an administrative liability based on the provisions of said decree). The Model dictates the rules and establishes the procedures that must be complied with for the purpose of exempting the company from the liability pursuant to Legislative Decree no. 231/2001.

### **1.4 Relationship with anti-corruption regulations (Law no. 190/2012)**

In implementation of the provisions pursuant to Law no. 190/2012 in the matter of the prevention and sanctioning of corruption and illegality, Rai Cinema has adopted the Three-Year Corruption Prevention Plan (Piano Triennale di prevenzione della corruzione - PTPC) which has set out, among other things, specific preventive measures and indicators of anomaly, in line with the provisions of the regulations and indications provided by ANAC, also through the latest "guidelines for the implementation of the regulations in the matter of preventing corruption and

of the transparency of companies and entities governed by private law that are subsidiaries or investees of public administrations and of economic public bodies” (“Linee guida per l’attuazione della normativa in materia di prevenzione della corruzione e trasparenza da parte delle società e degli enti di diritto privato controllati e partecipati dalle pubbliche amministrazioni e degli enti pubblici economici”).

The organizational measures for preventing corruption identified in the PTPC are considered additional control measures to the Model with reference to the prevention of the offences pursuant to Legislative Decree no. 231/2001, in line with the purposes of Law no. 190/2012 which is aimed at preventing offences committed also to the Company’s detriment, while Legislative Decree no. 231/2001 regards offences committed in its interest or to its benefit.

Consequently, the Model’s prescriptions concerning the measures of monitoring and supervision over the implementation thereof are coordinated with the content of the PTPC, in such a way that the proper integration between the provisions of the various documents is ensured. A synergistic combination of the PTPC’s and the Model’s provisions yields the system for managing corruption risk in the company as formalized in said documents.

In keeping with the anti-corruption prescriptions, the players and parties responsible for implementing the PTPC have been activated. Among other things, these parties, in discharging their duties, ensure the necessary coordination with the Supervisory Board, in order to guarantee a suitable monitoring of the anti-corruption system, in the context of the respective responsibilities and prerogatives.

## 2. Rai Cinema S.p.A.

### 2.1 Mission

As stated in art. 4 of its Articles of Association, the Company has as its object:

- to acquire full or partial copyrights and intellectual property rights, for commercial exploitation, in audiovisual, film, television and multimedia works, regardless of form of broadcasting, transmission, distribution or mechanical medium (film theatres, home video, pay-per-view, pay-TV, etc.;
- to provide also to RAI – Radiotelevisione Italiana – SpA and its associates, the above mentioned copyrights and intellectual property rights in audiovisual, film and television works, however acquired, either transferred by a previous owner or originally produced;
- to organise, administer and manage its set of rights in audiovisual, film, television and multimedia works;
- to distribute, market, sell, in Italy and elsewhere, the rights held in audiovisual, film, television and multimedia works, regardless of the means and form of broadcasting, distribution or mechanical medium thereof;
- to produce, also in the form of a co-production or through outsourcing, audiovisual works for the Italian and foreign markets, film, television and video-communication works in general, regardless of the form of broadcasting, distribution and mechanical medium;
- to create, organise and manage, also in partnership or through outsourcing, distribution circuits, film theatres, multiplex theatres, online/offline film distribution channels.

To achieve these objects, in a purely non-core and instrumental capacity, in accordance with Law 197 of 05 July 1991, as amended, the Company may:

- carry on any commercial, industrial, financial (including loans receivable or payable) and banking operations, and business involving movables and real estate, deemed appropriate by the board of directors, except for the financial business activities reserved under Legislative Decrees 385 of 01 September 1993 and 58 of 24 February 1998, as superseded, amended and supplemented;
- acquire stakes and shares in other companies with similar objects.

### 2.2 Institutional structure: bodies and subjects

#### Board of Directors

As established in art. 17 of the Articles of Association<sup>2</sup>, the Company is managed by a Board of Directors consisting, in compliance with law no. 120 of 12 July 2011, as amended and supplemented protecting the less represented gender, of an odd number of no less than three and no more than five directors, or a sole director; directors remain in office for up to three financial years, after which they may be reappointed.

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<sup>2</sup> Most recently updated on 27 April 2022

The general meeting shall determine the number of directors and their term of office, subject to the above limits; the directors' term of office shall expire on the date of the general meeting called to approve the financial statements for their last year of office.

The administrative body, pursuant to art. 23 of the Articles of Association, is exclusively responsible for the management of the Company and shall operate with the diligence required by the nature of the position and based on the specific expertise of the individual directors. The administrative body is vested with full management powers and has the authority to perform all the activities deemed necessary or expedient for achieving the Company's objects.

Pursuant to art. 24 of the Articles of Association, the board of directors may delegate, within the limits set out in Article 2381, paragraph 4, of the Civil Code, any of its powers to one or more directors, defining their remit and remuneration, pursuant to Article 2389, paragraph 3, of the Civil Code.

Subject to the decision of the general meeting on the matters that may be delegated, the Chairperson may be granted operative delegated powers by the administrative body, which shall see to determining, in concrete terms, the content thereof and the compensation pursuant to art. 2389, paragraph 3, of the Civil Code.

The board of directors may delegate powers for single activities to other directors, with no extra compensation. The board may also appoint agents and grant special powers of attorneys, for specific or general activities, to directors, employees and third parties. The persons to whom these powers are delegated may themselves grant powers of attorney, within the remit received, for specific or general activities, to employees of the Company and third parties.

#### Chairperson

Based on the provisions of art. 25 of the Articles of Association, the Company's registration and its corporate signature, both with regard to third parties and in court, are vested with the Chairperson of the Board of Directors [...].

Based on the provisions of art. 27 of the Articles of Association, the Chairperson:

- a) is the legal representative of the Company, according to Article 25 of the Articles of Association;
- b) chairs the general meetings, in accordance with Article 15.1 of the Articles of Association;
- c) calls and chairs the directors' meetings, in accordance with Articles 19 and 20 of the Articles of Association;
- d) monitors the implementation of the resolutions passed by the directors.

The Chairperson exercises the powers provided for by the Articles of Association, as well as the powers delegated by the Board of Directors subject to the decision of the general meeting.

#### CEO

Based on the provisions of art. 25 of the Articles of Association, the Company's representation and its corporate signature, both with regard to third parties and in court, are vested with the [...] CEO, if appointed.

By decision of the Board of Directors, the CEO's delegated powers have been defined.

The CEO oversees the Company's activity, submitting the relevant proposals to the Board of Directors; he or she oversees the choices pertaining to the projects for producing film works, the purchasing choices, in the various modes of acquisition, of rights to films, dramas, and other audiovisual and/or intellectual works, and supervises the policies for promoting and distributing film works; he or she oversees the activities of legal/business affairs, and the commercial policies of all the works in the Company's holdings.

The CEO is also vested with the powers of the Company's ordinary administration, except for those reserved by law or by the Articles of Association for the General Meeting, for the Board of Directors and for the Chairman.

#### General Manager

Based on the provisions of art. 24 of the Articles of Association, the board may appoint one or more general managers, determining their duties and remuneration.

By decision of the Board of Directors, the duties assigned to the General Manager were defined and a series of powers expressly indicated in said decision were conferred.

#### Executive responsible for preparing the corporate accounting documents

Based on the provisions of art. 28 of the Articles of Association, the administrative body appoints, having heard the obligatory opinion of the Board of Statutory Auditors, for a period of no less than the administrative body's term of office and no more than six financial years, the executive responsible for preparing the corporate accounting documents in accordance with art. 154-bis of the Consolidated Financial Law (Legislative Decree no. 58 of 1998 as amended).

The executive responsible for preparing the corporate accounting documents arranges appropriate administrative and accounting procedures for drafting the financial statements and, where required, the consolidated financial statements.

In a report for this purpose attached to the financial statements and where applicable, to the consolidated financial statements, the CEO (or the Chairman, if the Board of Directors has not appointed a CEO), or the sole director, and the executive responsible for preparing the corporate accounting documents, attest to the suitability and the actual application of the procedures during the financial year to which the documents refer, as well as to their correspondence with the accounting books and records and to their being able to provide a truthful and fair representation of the economic and financial situation of the company and, where the consolidated financial statements are provided for, of the set of companies included in the consolidation.

The administrative body ensures that the executive responsible for preparing the corporate accounting documents has adequate means and powers to discharge the duties assigned to him or her, and that the administrative and accounting procedures are effectively complied with.

#### Board of Statutory Auditors

Based on the provisions of art. 29 of the Articles of Association, the General Meeting elects, in compliance with law no. 120 of 12 July 2011 as amended and supplemented, protecting the less represented gender, the Board of Statutory Auditors comprising three permanent members, from whose numbers the Chairperson shall be appointed, and determines their remuneration. The general meeting shall also appoint two alternate members.

### Audits

Based on the provisions of art. 30 of the Articles of Association, the audits of the Company's accounts shall be carried out by a chartered accountant or a legally registered auditing firm.

The person or firm responsible for auditing the Company's accounts shall be appointed by the general meeting, based on a reasoned proposal by the supervisory board, for a term of three financial years expiring on the date of the meeting called to approve the financial statements for the last year of the term. The general meeting shall also determine the auditing fee for the full term of office.

The person or firm auditing the Company's accounts shall record all auditing activities in a logbook kept at the Company's headquarters.

### Supervisory Board

Art. 6, paragraph 1, letter b) of Legislative Decree no. 231/2001 establishes that the Company may be relieved of the liability resulting from the commission of offences by parties qualified pursuant to art. 5 of Legislative Decree no. 231/2001 if the Board of Directors has, among other things, tasked a body endowed with autonomous powers of initiative and control with overseeing the operation of and compliance with the Model and with seeing that the Model is kept up to date.

Towards this end, the Company, absent specific indications in the regulations of reference, initially opted for a solution that was able to ensure, in relation to its own size and its own organizational complexity, the effectiveness of the controls that the Supervisory Board is placed in charge of, and therefore, in keeping with the provisions of art. 6, paragraph 1, letter b) paragraph 4 *bis* of Legislative Decree no. 231/2001, and in consideration of the indications of the Parent Company, initially assigned the functions of the Supervisory Board to the Board of Statutory Auditors.

Following the Parent Company's adoption:

- of the notes of 11 February 2021, prot. no. AD/2021/0007728/P/C and of 24 February 2022, prot. no. AD/2022/0002131/P/C, with which RAI: notified the non-listed subsidiaries, including RAI Cinema, of the need to separate the functions of the Board of Statutory Auditors and of the Supervisory Board; provided indications for the composition of the Supervisory Board to be established (an outside legal professional to serve as Chairperson, a permanent statutory auditor – or a professional who has served in this function in the past – and an auditor);

- of the note of 22 March 2022, prot. no. AD/2022/0002424/p/c, with which RAI, pending the conclusion of the procedure to select suitable professional figures in the position of auditor to be placed as the third member of the Bodies to be established in the subsidiaries, asked the Company to proceed with establishing the Supervisory Board with two members, one of whom serving as Chairperson,

Rai Cinema S.p.A., implementing Legislative Decree figure no. 231 of 08 June 2001, at the Board meeting of 14 April 2022, appointed its own Supervisory Board pursuant to Legislative Decree no. 231/2001 (hereafter, the "Supervisory Board") which was endowed with the powers and responsibilities necessary to perform the supervision activities assigned to it by the Decree, in relation to the implementation, effectiveness, and adequacy of, and compliance with the Organization, Management, and Control Model pursuant to Legislative Decree no. 231/2001 (hereafter, the "Organizational Model" and/or the "Model"), as approved by the Company's Board of Directors.

In particularly, pending the identification by the Parent Company of the auditor member, the Company appointed the Chairperson and the “statutory auditor” member.

On 14 April 2022, the Company also adopted the Statute of the new Supervisory Board.

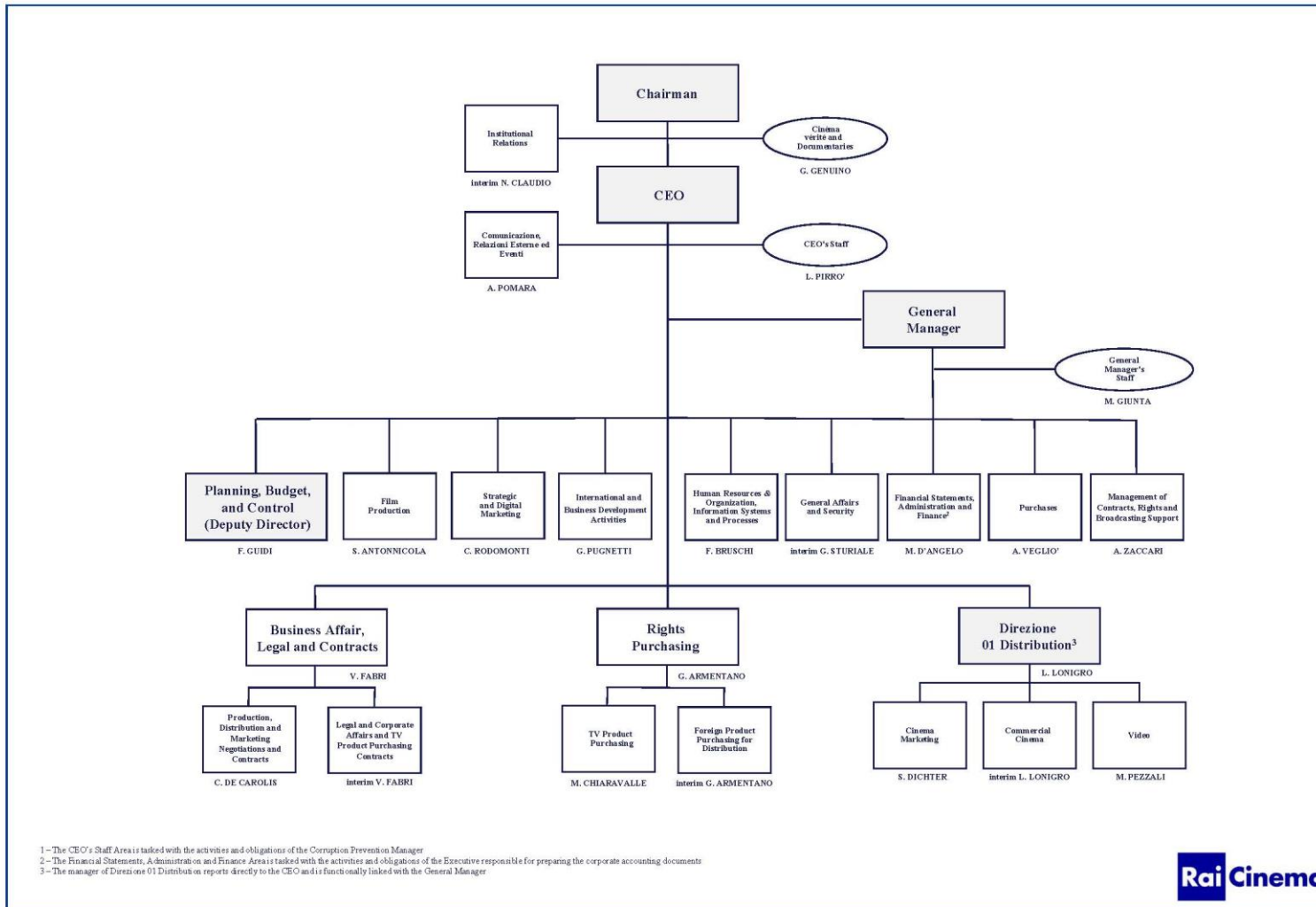
Pursuant to art. 31 of the recently adopted Articles of Association, the appointed Supervisory Board is tasked with attending to controlling the operation of and compliance with the organization and management models adopted for the prevention of the offences pursuant to Legislative Decree no. 231 of 08 June 2001, as well as with updating it and determining its compensation.

This body is endowed with autonomous powers of initiative and control for the exercise of its functions, and reports to the administrative body or to such committee as may be established within the administrative body.



## 2.3 Rai Cinema's organization

The following is the Company's organizational structure, in force as of the date of the update of this Model.



1 - The CEO's Staff Area is tasked with the activities and obligations of the Corruption Prevention Manager  
2 - The Financial Statements, Administration and Finance Area is tasked with the activities and obligations of the Executive responsible for preparing the corporate accounting documents  
3 - The manager of Direzione 01 Distribution reports directly to the CEO and is functionally linked with the General Manager

During the month of August 2022, the new Organizational Chart was adopted.

*Service order of 01 August 2022:* The CEO, in concert with the General Manager, having given ample disclosure to the Board of Directors, defined the organizational measures and the assignment of new positions of Responsibility aimed at efficiently developing the organization, also in relation to the identified opportunities to modify the corporate model.

In particular, the overall activities seen to by the Product Area, after the assumption of another position by that Area's manager, were reorganized into two areas reporting directly to the CEO:

- Film Production Area;
- Rights Purchasing Area.

To Areas report to the second of these Areas: the TV Product Purchasing Area and the Foreign Product for Distribution Purchasing (previously the Foreign Product for Distribution) Area.

The Areas of activity dependent upon the Business Affairs, Legal and Contracts Area, and to wit the Negotiations and Contracts Area and the Legal and Corporate Affairs Area, were renamed Production, Distribution and Marketing Negotiations and Contracts, and Legal and Corporate Affairs and TV product Purchasing Contracts.

## **2.4 Governance and regulation instruments**

The Company has developed a set of organization governance instruments that guarantee the Company's operation; they may be summarized as follows:

- *Articles of Association:* contemplating, in compliance with the provisions of law in force, a number of provisions related to corporate governance aimed at ensuring the proper performance of the management activity;
- *Organizational Structure:* The Company's organizational structure is detailed in the document titled "Corporate Missions." In addition to the macro structure with the overall map of reporting to corporate leadership, this document, recently updated also following the modified organizational chart entering force on 01 August 2022, illustrates each structure's mission, consisting of an analytic job description of the responsibilities entrusted to each Area. The structure's representation, along with the Service Orders and the Organizational Orders updating their evolution, is available for consultation by employees on the Company's internal portal;
- *System of delegation of powers and powers of attorney:* establishing, through the granting of specific powers of attorney, the powers to represent the Company or to take on commitments on its behalf, as per the "*Management procedure for delegations of powers and powers of attorney*" of 14 April 2022;
- *Ethical Code:* expressing the ethical principles and that the Group recognizes as its own, and which it calls upon all those operating to achieve the Company's goals to comply with. Among other things, the Ethical Code expresses the lines and principles of behaviour aimed at preventing the crimes pursuant to legislative decree no. 231/2001, and makes express reference to the 231 Model as a useful instrument for operating in compliance with the regulations;

- *PTPC (Three-Year Corruption Prevention Plan)*: Based on the principles and criteria of the National Anti-Corruption Plan (PNA), the Three-Year Plan analyzes and assesses specific corruption risks, and consequently indicates the organizational interventions aimed at preventing them;
- *Contract between RAI and Rai Cinema*: The Contract governs the procedures and conditions under which Rai Cinema undertakes to make available to RAI, on an exclusive basis, a catalogue of FREE TV airings related to audiovisual works acquired by the Company on various grounds, so as to allow RAI, in its exercise of an option and in exchange for payment of the agreed-upon compensation, to purchase the individual airings for broadcast on its own television channels;
- *Services supply contract between RAI and Rai Cinema*: The purpose of this Contract is to regulate the services RAI renders to Rai Cinema.
- *Procedure on the management and processing of reports (including anonymous reports)*: approved at the Company's Board of Directors session of 20 November 2019, this procedure regulates the internal process of receiving, analyzing, and processing reports sent or transmitted by employees, collaborators, or third parties, also in confidential or anonymous form;<sup>3</sup>
- *Regulation of management and coordination activity*: This regulation defines the purpose and the procedures for RAI to exercise the management and coordination activity over subsidiaries;
- *Guidelines of Internal Auditing activities*: Approved by the RAI Board of Directors, the Guidelines regulate internal auditing activities carried out by the staff of RAI's Internal Audit Department.
- *Rai Group Regulatory Model – System Guidelines*: This model lays down the mandatory rules and principles of behaviour to be followed in order to guarantee the achievement of the company's objectives.
- *Procedure for the management of corrective actions derived from the activities performed by the Internal Audit of RAI S.p.A.*: This procedure, prepared by RAI's Internal Audit Department, regulates the management of the corrective actions derived from the auditing activities by RAI and its subsidiaries.
- *Regulation of the Executive responsible for preparing the corporate accounting documents*: governs the activities, powers, and procedures for carrying out the tasks entrusted to the Executive in charge of drawing up the corporate accounting documents, as well as the reports and the corresponding flows of information towards the bodies inside and outside the company;
- *Integrated Health, Safety, and Environment Management System and Energy Management System*: The Company, in accordance with the provisions of art. 30 of Legislative Decree 81/08, has adopted an Organization and Management Model (Modello di Organizzazione e Gestione – MOG) in line with the British Standard OHSAS 18001:2007 (indicated under paragraph 5 of art. 30 of the aforementioned decree), with the adoption of an Occupational Safety Management System (Sistema di Gestione della Sicurezza sul Lavoro – SGSL)

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<sup>3</sup> The Company, in order to facilitate the reception of reports and guarantee the confidentiality of the reporting party, has, among other things, activated the following communication channel; e-mailing to [segnalazioni.raicinema@raicinema.it](mailto:segnalazioni.raicinema@raicinema.it). This e-mailbox can be accessed by the Chairman of the Board of Directors, the General Manager, the Chairman of the Board of Statutory Auditors, and the Corruption Prevention Manager.

associated with an Environmental Management System (Sistema di Gestione Ambientale – SGA) prepared in accordance with the profiles of ISO 14001:2004 regulations. In order, then, to facilitate total integration between the two Management Systems, the choice was also made, as an auxiliary tool, to follow the dictates of the regulation PAS 99:2012 for the full operativity and sharing of the prescriptions contained therein. Moreover, the Company has adopted an Energy Management System (Sistema di Gestione dell’Energia – SGE), in accordance with the profiles of regulation ISO 50001: 2011. Both systems are certified.

- *System of Procedures, Protocols<sup>4</sup>, Regulations, Internal Communications, Instructions, and Policies* aimed at clearly and effectively regulating the Company’s important processes.

The set of adopted governance and regulatory instruments merely sketched out above, and of the provisions of this Model, makes it possible to identify, for all activities, how the entity’s decisions were formed and implemented (cf. art. 6, paragraph 2 letter b, legislative decree no. 231/2001).

The system of the aforementioned internal documentation is also a valuable instrument to support the prevention of unlawful acts in general, including those provided for by the specific regulations that establish the administrative liability of entities.

## 2.5 Internal Control System

The Company has an Internal Control System aimed at overseeing, over time, the risks typical of the company’s activity.

The Internal Control System is a set of rules, procedures, and organizational structures having the purpose of monitoring respect for strategies and achievement of the following goals:

- effectiveness and efficiency of corporate processes and operations;
- quality and reliability of economic and financial information;
- compliance with laws and regulations, norms and corporate procedures;
- safeguarding the value of the company’s business and assets, and protecting against losses.

In line with the adoption of the traditional administration and control system, the main parties currently in charge of the Company’s control, monitoring, and supervision processes are:

- **Board of Directors:** defines the Guidelines of the Internal Control System in such a way that the main corporate risks are properly identified and appropriately measured, managed, and monitored, and assesses the Internal Control System’s adequacy and effectiveness, also taking into account the Internal Control System’s guidelines provided by the Parent Company, as part of the management and coordination activity;
- **Chairperson:** supervises the activities of the Internal Control System, relying on the Parent Company’s competent Internal Audit structure;

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<sup>4</sup> It is specified that the “231/01” Protocols have the purpose of providing, with regard to given sensitive activities, guidelines of reference with regard to decision-making processes, modes of operation, and the internal checks and controls to be implemented in order to prevent the commission of offences pursuant to and to the effects of Legislative Decree no. 231/2001; they are drafted, amended, and developed by the Structures indicated within these Protocols.

- Board of Statutory Auditors: oversees compliance with the law, observance of the principles of sound administration, the adequacy of the Company's organizational structure for the aspects under its purview, of the Internal Control System, and of the administrative and accounting system, as well as the latter's reliability in correctly representing management operations.
- Supervisory Board: pursuant to art. 6, paragraph 4-bis of Legislative Decree no. 231/01, it is tasked with attending to monitoring the function of and compliance with the organization and management models for the prevention of the crimes pursuant to Legislative Decree no. 231 of 08 June 2001, and with updating them;
- Parent Company's Internal Audit: this is the Parent Company's structure tasked with verifying the operativity and proper application of the Internal Control System, and with providing assessments and recommendations for the purpose of promoting their efficiency and effectiveness; the Parent Company's Internal Audit Department performs the activities under its responsibility as provided for in the "Guidelines on Internal Auditing activities"<sup>5</sup> issued by the Parent Company itself;
- Management: the first level of control, which guarantees the adequacy of the Internal Control System, taking an active part in its proper function, also with the establishment of specific verification activities and monitoring processes suitable for ensuring their effectiveness and efficiency over time.
- Corruption Prevention Manager: performs the functions indicated by the regulations of reference;
- Standing Commission for the Ethical Code: this is the body of reference for implementing and monitoring the prescriptions of the Group's Ethical Code; it supervises tangible compliance with the Code by its recipients, and the effectiveness of preventing, over time, behaviour contrary to the principles enshrined in the Code, while proposing any changes to update and/or revise them; assesses the reports received with regard to presumed violations;
- Manager of the "Supplementary pensions for RAI executives" and "Supplementary pensions for RAI employees" funds: the party appointed pursuant to the sectoral provisions, tasked with making the necessary disclosures to the Pension Fund Supervision Commission (Commissione di Vigilanza sui Fondi Pensione – COVIP);
- Executive responsible for preparing the corporate accounting documents: This figure sees to accompanying the company's documents and communications on accounting disclosures – including interim disclosures – with a written declaration stating that these documents correspond with the accounting books, records and documents (art. 154-bis, paragraph 2, of the Consolidated Financial Law) and any other financial communication (art. 154-bis, paragraph 3, of the Consolidated Financial Law);
- Internal 231 Model Managers: guarantee the integrated monitoring and the flows of information needed to concretely implement the prescriptions of the 231 Model.
- Anti-corruption contacts: they coordinate with the Corruption Prevention Manager, each for his or her own sphere of responsibility, so he or she might have elements and responses on the implementation of the Three-Year Corruption Prevention Plan in the context of the

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<sup>5</sup> The Internal Auditing activities under the Company's responsibility are ensured, in accordance with the provisions of the Guidelines on Internal Auditing activities approved by the Board of Directors of the Parent Company in the session of 01 August 2013 (subsequently updated with the decision of 18 December 2014), by the personnel of the RAI Internal Audit Directorate.

structures and the processes of reference, as well as on the adjustment interventions deemed necessary for the purposes of effective prevention action.

- Reports commission: Pursuant to the “Procedure on the management and processing of reports (including anonymous reports)” adopted by Rai Cinema on the occasion of the Board of Directors session of 20 November 2019, a “Reports commission” was instituted, consisting of the Chairman of the Board of Directors, the General Manager, the Corruption Prevention Manager, and the Chairman of the Board of Statutory Auditors or a member of the Board designated by him or her as well as the Chairman of the Supervisory Board or a member of the Supervisory Board designated by him or her;
- Contact for the subsidiary pursuant to Regulation (EU) 596/2014: this figure was introduced in compliance with the provisions of the “Regulation for the management of privileged information and of internal dealing operations, the keeping of the insiders register and of the list of persons exercising administrative, control, or leadership functions and of the persons closely connected to them” adopted by the Parent Company on 23 January 2018<sup>6</sup> and subsequently updated by the Parent Company on 30 October 2020, tasked with promptly informing the Parent Company’s CEO of cases of Privileged Information directly concerning the Company, while also informing him or her of any existence of the prerequisite that would justify resorting, pursuant to art. 4 of the RAI Regulations, to the delayed disclosure procedure, so that the CEO might promptly make the relevant assessments pursuant to art. 3 of said Regulation.

Moreover, as part of the control system, an outside auditing firm has been hired to audit the financial statements.

## **2.6 The organizational system in general and the system of delegation of powers and powers of attorney**

Of fundamental importance in implementing the Model is the Company’s organization, which identifies the essential organizational structures, their respective purviews, and the main responsibilities they are given.

The main responsibilities assigned to the structures reporting directly to the CEO and General Manager are shown in the organizational chart available on the corporate intranet.

The Company’s organizational system is based on regulatory instruments (System of Procedures, Protocols, Regulations, Internal Communications, Instructions, Policies, etc.) founded upon the following general principles:

- a) the lines of accountability are clearly described;
- b) the attributed powers are knowable by, transparent to, and publicized within the Company internally, as well as interested third parties;
- c) roles are clearly and formally delimited, with a complete description of each office, its powers, and its responsibilities.

Internal documents must be marked by the following elements:

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<sup>6</sup> Service Order prot. DG/02079/19 of 15 November 2019 ordered the appointment of the “Contact for the Subsidiary” of Rai Cinema.

- separateness, within each process, between the decision-maker (the spark of decision-making), the party executing this decision, and the party entrusted with monitoring the process (referred to as “separation of duties”);
- a documentable trace of each important passage in the process (“traceability”);
- suitable level of formalization.

In principle, the system of delegation of powers and powers of attorney must be characterized by elements of “security” for the purpose of preventing Crimes (sensitive activities can be traced and highlighted) and, at the same time, permit efficient management of the company’s business.

The term “delegation of powers” refers to the regular transfer, within the company, of responsibilities and powers from one person to another in a subordinate position. The term “powers of attorney” refers to the legal transaction with which one party grants to another the power to represent the first party (or to act in that party’s name and on that party’s behalf). The substantial difference from “delegation of powers” is that it gives the counterparties assurance of negotiating and bargaining with persons officially tasked with representing the Company.

For the purposes of effectively preventing Crimes, the essential requirements of the system of delegation of powers and powers of attorney are as follows:

- a) a delegation of powers must link each power to the corresponding responsibility and to an appropriate position in the organizational chart; each delegation of powers must specifically and unequivocally define the delegate’s powers, and the party (entity or person) to which or to whom the delegate reports in the hierarchy;
- b) all those (also including employees, even of other Group companies, or the Corporate Bodies) that, on the Company’s behalf, maintain relations with Public Administration must have a formal delegation to do so;
- c) the management powers assigned with delegation of powers, and their implementation, must be consistent with the company’s goals;
- d) the delegate must have powers of expenditure adequate for the functions conferred to him or her;
- e) powers of attorney may be granted to natural persons expressly identified therein, or to legal persons who shall act through their own representatives vested, within the context thereof, with similar powers;
- f) an ad hoc procedure must regulate the modes and responsibilities for ensuring that delegations of powers and/or powers of attorney are promptly updated;
- g) all powers of attorney that involve the power of representing the Company before third parties must be accompanied by an internal delegation describing the corresponding management power;
- h) powers of attorney normally have spending and/or commitment limits; should they neglect to establish said limits and/or the requirement of joint signature, compliance with said requirements is ensured by the internal limits established by the Internal Control System.

Rai Cinema, on 14 April 2022, established a “*Management procedure for delegations of powers and powers of attorney.*”

## 2.7 Relations within the Group

The management and coordination activity performed by the Parent Company with regard to the subsidiaries is identified in the document "Regulation of the management and coordination activity exercised by RAI with regard to the subsidiaries," – whose updated version was approved by the Parent Company's Board of Directors at its session of 22 September 2022 - which establishes that:

- to guarantee a constant overall vision of management policies at the Group level, the subsidiaries for the key process in the matter of planning, budget/control, selection/management/development of resources, provisioning and legal/juridical architecture of operations, are required to make functional reference to the respective competent Corporate structures;
- this is without prejudice to RAI's responsibility for approving the Group's strategic, business, and financial plans, including its multi-year plans, and for approving the yearly budgets and the corresponding forecasts of the subsidiaries for the purposes of Group consolidation;
- with regard to personnel planning, selection, management, and development policies, the subsidiaries apply procedures in line with those adopted by the Parent Company aimed at complying with the criteria of transparency and non-discrimination that must characterize personnel appointment and hiring procedures. As regards recruiting personnel and conferring assignments, the subsidiaries are inspired by the principles contained in the Parent Company's corporate provisions;
- the Parent Company's policies are applicable to and binding upon subsidiaries, without prejudice to any exceptions strictly connected with the subsidiary's business objectives and organizational articulations;
- RAI performs a set of services in favour of subsidiaries on the basis of specific service supply contracts.

Rai Cinema, in its commitment to enhancing rights in every segment of the audiovisual supply chain, performs the related activities in accordance with the concession granted by the Parent Company.

Services within the Group must be regulated by a written contract. In particular, this services contract must establish roles and responsibilities regarding the activity in question, and define the following clauses:

- the obligation of the company receiving the service to provide – completely, promptly, and correctly – information and documents sufficient for performing the required services;
- the clause by which the parties undertake to comply with organization, management, and control principles suitable for preventing the commission of the offenses pursuant to legislative decree no. 231/01, as defined in the adopted Organization, Management, and Control Model;
- the clause by which the parties declare having imparted to and implemented for their own administrators, employees, and/or collaborators, provisions aimed at preventing event the attempted commission of the behaviours penalized by Legislative Decree no. 231/01, and undertake to maintain all said provisions effectively implemented for the entire duration of the contract;



- express termination clauses giving the parties the power to terminate the contract in question in the event of violation of the above obligation; the defaulting party shall be required to hold the other party harmless for the losses, claims, expenses, liabilities, and actions that may arise from said violation.

### 3. The Organization, Management, and Control Model

#### 3.1 Rai Cinema's project for defining its Model

The methodology chosen for the activities to define and update the Model, in terms of organization, definition of modes of operation, structuring in phases, and assignment of responsibilities among the various Offices/Departments, was developed to guarantee high-quality, authoritative results.

The project activities have been organized in the phases outlined below. Exclusively for the sake of methodological explanation, they are discussed independently of one another.

##### 3.1.1 Mapping of risk areas

Art. 6, paragraph 2, letter a) of Legislative Decree no. 231/2001 indicates, among the Model's requirements, the identification of the processes and activities in the context of which the crimes expressly referred to by the decree may be committed: in other words, the corporate processes and activities commonly defined as "sensitive" (hereafter, "Sensitive Activities").

Therefore, the purpose of Phase 1 is to identify the corporate settings that are the object of the intervention and to make a preliminary identification of the Sensitive Activities, as well as to survey and analyze the existing control system supporting these activities in order to assess their ability to meet the requirements imposed by Legislative Decree no. 231/2001.

Prerequisite to the identification of the Sensitive Activities was the prevalently documentary analysis of the Company's corporate and organizational structure, done to comprehend the setting in which the Company works and to identify the corporate processes that are the object of the intervention.

By collecting the relevant documentation and analyzing it from both the technical/organizational and the legal standpoints, it was possible to identify the Sensitive Activities and make a preliminary identification of the Offices/Departments responsible for these activities.

The following is a list of the activities carried out in Phase 1:

- collecting and analyzing the organizational and corporate documentation, as well as the existing corporate documents regarding legislative decree no. 231/01;
- identifying the areas and the Sensitive Activities for the potential commission of the crimes regulated by Legislative Decree no. 231/2001 (risk areas);
- identifying the contacts (hereinafter, the "Key Officers") tasked with managing the Sensitive Activities, the control environment, and the results of the Gap Analysis and the sharing activity with the competent corporate Offices/Departments;
- defining control standards suitable for preventing the crimes/offences (the "to-be" mode);
- preparing the standard report (assessment datasheets) to be used to survey the control environment of the individual Sensitive Activities and for carrying out the Gap Analysis;
- sharing control standards and the standard report;

- defining the plan of interviews with the Key Officers in order to more deeply examine the issues connected with the risks and with the control system pursuant to legislative decree no. 231/01;
- mapping and Gap Analysis;
- defining the plan of interventions to strengthen the control safeguards.

### **3.1.2 Revising/Updating the Organization, Management, and Control Model**

The purpose of Phase 2 was to update the Company's Model pursuant to Legislative Decree no. 231/2001, broken down into all its components, in accordance with the provisions of Legislative Decree no. 231/2001, the best practises of reference, the recommendations provided by Confindustria, and the principles of the Organization, Management, and Control Model pursuant to legislative decree no. 231/01 adopted by the Parent Company.

The execution of Phase 2 was supported by the results of the previous phase.

## **3.2 The Rai Cinema Model**

Legislative Decree no. 231/2001 assigns, along with the occurrence of the other circumstances provided for by articles 6 and 7 of the Decree, an exempting value to the adoption and effective implementation of organization and management models to the extent that they are suitable for preventing, with reasonable certainty, the commission or attempted commission of the Crimes referred to by the Decree. In particular, pursuant to paragraph 2 of art. 6 of Legislative Decree no. 231/2001, an organization and management model must meet the following requirements:

- a) to identify the activities in connection with which the crimes might be committed;
- b) to establish specific protocols intended to plan training and implement decisions by the entity with regard to the crimes to be prevented;
- c) to identify procedures for managing financial resources to prevent such crimes from being committed;
- d) to establish reporting requirements to the body responsible for monitoring that the models function and are complied with;
- e) to introduce a disciplinary system to penalize failure to comply with the measures indicated in the model.

With reference to crimes in the matter of health and safety, which may give rise to the entity's administrative liability, legislative decree no. 81 of 09 April 2008, the Consolidated Law on occupational health and safety, establishes, under art. 30 (Organization and management models), that the organization and management model suitable for having the effect of exemption from administrative liability, adopted and effectively implemented, must ensure a corporate system for the fulfilment of all the legal obligations related to:

- i. compliance with the technical/structural standards of law with regard to equipment, plan, workplaces, and chemical, physical, and biological agents;
- ii. the activities of risk assessment and of arranging the consequent prevention and protection

- measures;
- iii. activities of an organizational nature, such as emergencies, first aid, management of contracts, periodic safety meetings, consultations of workers' safety representatives;
  - iv. health surveillance activities;
  - v. worker training and information activities;
  - vi. supervisory activities with respect to compliance with the procedures and instructions for workers to work in safety;
  - vii. the acquisition of obligatory legal documentation and certifications;
  - viii. periodical verifications of the application and effectiveness of the adopted procedures.

Moreover, art. 30 of Legislative Decree no. 81/2008 states that: "Upon first-time application, the corporate organization models are presumed as complying with the requirements pursuant to art. 30 of Legislative Decree no. 81/2008 for the corresponding parts, if they are defined in compliance with the UNI-INAIL Guidelines for an occupational health and safety management system of 28 September 2001, or with British Standard OHSAS 18001:2007. For the same purposes, additional corporate organization and management models may be indicated by the standing advisory committee for occupational health and safety."

In light of the above considerations, the Company prepared a Model that, based also on the recommendations provided by the code of behaviour written by Confindustria, took its own particular corporate situation into account.

The Model is thus a consistent set of principles, procedures, and provisions that:

- affect the Company's internal operation and the ways in which it relates with the outside;
- regulate the management of a Sensitive Activities control system aimed at preventing the commission, or attempted commission, of the crimes referred to by Legislative Decree no. 231/2001.

Structured as an organized set of documents, the Model is linked to the following constituent elements:

- identification of the corporate activities in connection with which the crimes referred to by Legislative Decree no. 231/2001 might be committed;
- establishment of control standards for the identified Sensitive Activities, such as:
  - a) a system to regulate the activities;
  - b) the verifiability and documentability of each operation of importance for the purposes of Legislative Decree no. 231/2001;
  - c) compliance with the principle of separation of duties;
  - d) definition of authorization powers consistent with the assigned responsibilities;
- identification of financial resource management procedures suitable for preventing the commission of the crimes;

- identification of the ethical principles of reference;
- establishment of the Supervisory Board;
- flow of information to and from the Supervisory Board;
- programme of periodical verifications regarding the Sensitive Activities and the corresponding control standards;
- disciplinary system to penalize violation of the provisions contained in the Model;
- training and communication plan for employed personnel and other subjects that interact with the Company;
- criteria for updating and adjusting the Model.

The aforementioned constituent elements are implemented in the following documents:

- the Model's principles of reference (this document);
- the Group's Ethical Code.

The Model's Principles of reference document contains:

- a. in its general section, a description of:
  - the regulatory framework of reference (detailed in Appendix A);
  - the methodology adopted for the risk assessment and Gap Analysis activities;
  - the identification and appointment of the Supervisory Board, specifying powers, duties, and flows of information that regard it;
  - the function of the disciplinary system and its sanctioning system;
  - the training and communication plan to be adopted in order to guarantee knowledge of the Model's measures and provisions;
  - the criteria for updating and adjusting the Model;
- b. in the individual special sections, a description of:
  - the chief criminal offences referred to by Legislative Decree no. 231/2001;
  - sensitive activities/processes and their control standards.

### **3.3 Adoption of the Model within the Group**

In preparing its autonomous Model, Rai Cinema was inspired by the principles of the model adopted by the Parent Company, embracing its content while taking into account the distinctive features emerging from the analysis of its own activities at risk, which underscored that it was necessary or appropriate to adopt different or additional specific prevention measures beyond what was indicated in the Parent Company's Model.

Rai Cinema notifies RAI of any problematic aspects encountered in bringing its Model in line with the provisions of the Model adopted by the Parent Company.

#### **4. Rai Cinema's Supervisory Board pursuant to legislative decree no. 231/01**

Based on the provisions of Legislative Decree no. 231/2001 – art. 6, paragraph 1, letter a) and b) – the Company may be exempted from the liability arising from the commission of crimes by the qualified parties pursuant to art. 5 of Legislative Decree no. 231/2001, if the management body has, among other things:

- adopted and effectively implemented organization, management, and control models suitable for preventing the crimes being considered;
- tasked a body with independent powers of initiative and control to oversee that the Model functions and is complied with.

Entrusting the aforementioned tasks to a body endowed with powers of initiative and control, as well as the proper and effective performance thereof, are indispensable prerequisites for the exemption from liability provided for by Legislative Decree no. 231/2001.

As already discussed under paragraph 2.2. “*Institutional structure: bodies and subjects*,” the Company initially attributed the functions of Supervisory Board to the Board of Statutory Auditors and only later, following the notes adopted by Parent Company in this matter and in keeping with them, appointed its own Supervisory Board pursuant to Legislative Decree no. 231/2001 (hereafter, the “Supervisory Board”) endowed with the powers and responsibilities necessary to perform the supervision activities assigned to it by the Decree, in relation to the implementation, effectiveness, and adequacy of, and compliance with the Organization, Management, and Control Model pursuant to Legislative Decree no. 231/2001 (hereafter, the “Organizational Model” and/or the “Model”), as approved by the Company’s Board of Directors.

Lastly, on 14 April 2022, it adopted its Statute.

##### **4.1 Establishment and appointment of the Supervisory Board**

The Supervisory Board of Rai Cinema S.p.A. is the collegial body marked by autonomy, independence, professionalism, and continuity of action, reporting to the Board of Directors. The Board’s members are required to possess the requirements of honorability, autonomy, and independence (the latter requirements referring not to the individual members but to the Supervisory Board as a whole), professionalism, and competence necessary for the role to be taken on, and continuity of action.

In keeping with the provisions of art. 6, paragraph 1, letter b) of Legislative Decree no. 231/2001 and in consideration of the modifications taking place in Rai Cinema’s Articles of Association, the Supervisory Board is composed of three members appointed by the Board of Directors, which shall identify the Chairperson.

The appointment of each member takes effect on the date of the appointee’s acceptance. The body whose members have been appointed for the first time or whose members have been reconfirmed completely or at least by 2/3 shall be considered as established/re-established starting on the date of the first board meeting that shall be held in a reasonably short time after the appointment and acceptance of the position.

The conferral of the position is formally announced by the Chairman of the Board of Directors at all corporate levels, by an announcement illustrating the Supervisory Board’s powers, duties, and responsibilities, as well as its placement in the corporate organization and hierarchy, and the purposes of its establishment.

## 4.2 Functions, tasks and powers

The Supervisory Board, for the discharge and exercise of its functions, is assigned the following tasks and powers:

- to regulate its operation and bring it to the knowledge of the Board of Directors. The regulation of the Supervisory Board's activities must also include: scheduling of activities, determination of the frequency of controls, identification of analysis criteria and procedures, regulation of the flows of information originating from the corporate structures;
- to approve the programme of supervisory activities in line with the Model's principles and content, based on a proposed plan for verifications under Legislative Decree no. 231 prepared by the Parent Company's Internal Audit Department if there is a specific service agreement between the Companies, and on the results of the activities performed by the Supervisory Board;
- to verify the Model's suitability both for preventing the commission of the crimes referred to by Legislative Decree no. 231/2001, and with reference to the ability to highlight the commission of any unlawful acts;
- to verify the Model's efficiency and effectiveness also in terms of correspondence between the modes of operation actually adopted and the procedures formally provided for by the Model;
- to see to, develop, and promote the constant updating of the Model, where necessary formulating recommendations for any updates and adjustments;
- to note any deviations in behaviour from the Model that should emerge from analysis of the flows of information, and from the information obligations that the managers of the various Offices/Departments are held to;
- to promptly report to the Chairperson of the Board of Directors, for appropriate measures, the ascertained violations of the Model that might result in the Company's liability;
- to oversee relations and ensure the pertinent flows of information to the Board of Directors and the Chairperson of the Board of Directors and to the Board of Statutory Auditors;
- to promote, with the corporate offices/departments responsible for training, the initiatives for spreading knowledge and understanding of the Model, for training personnel and raising its awareness of compliance with the principles contained in the Model, as well as communication, and training operations on the content of Legislative Decree no. 231/2001, on the regulation's impact on the Company's business, and on the rules of behaviour;
- to verify the preparation of an effective internal communication system to allow information of importance pursuant to Legislative Decree no. 231/2001 to be transmitted, guaranteeing the reporting party's protection and confidentiality;
- to report violation of the Model to the bodies/Offices/Departments, and to monitor, in concert with them, application of disciplinary sanctions;
- to verify and assess, in collaboration with the Manager of the Personnel Department, the disciplinary system's suitability pursuant to and to the effects of Legislative Decree no. 231/2001.



- to guarantee communication and coordination with the Parent Company's Supervisory Board, especially with reference to the integrated processes;
- to collaborate and coordinate, where necessary with the RAI Group's Commission for the Ethical Code, said Code constituting an integral part of the Model to all effects;
- to carry out all the activities and fulfil all the obligations as established, and all else deemed useful and/or appropriate for the purposes of the Model's current suitability and effectiveness.

Paragraph 2 of the aforementioned art. 5 establishes that, to perform the tasks and exercise the powers, the Supervisory Board:

- has free access to corporate information and documents;
- may rely on the support and cooperation of the Offices/Departments;
- may rely on outside specialist consultants;
- may request information from the Board of Directors, the Board of Statutory Auditors and the auditing firm;
- may plan and carry out the supervisory activity relying on the Parent Company's Internal Audit Department – If there is a specific service agreement between the Company and the Parent Company – in such a way as to use established modes of operation and resources with adequate technical skills, also for the purpose of avoiding overlapping activities.

All the corporate structures, the employees, and the members of the corporate bodies bear the obligation to fulfil the information requests forwarded by the Board.

The activities performed by the Board in the context of discharging its duties may not be subject to examination by any corporate structure or body.

For the purposes of investigation, the Board may also delegate requirements and activities to one or more specific members, with the obligation to report to the Board. In any event, the Board's collegial responsibility remains also as pertains to the functions delegated to individual members, or performed for it by corporate structures.

The Board has an autonomy of financial and logistical means, guaranteeing its full operativity. The forecast expenditure for carrying out the assigned tasks, which must guarantee the regular performance of the activity, is approved by the Board of Directors.

To help define and carry out the activities under its responsibility and permit the utmost compliance with the requirements of professionalism and of continuity of action and with the legal duties, the Supervisory Board relies on a Technical Secretariat, whose duties are discharged within the context of the unit currently called Legal and Corporate Affairs and TV product Purchasing Contracts, among attorneys endowed with particular technical competence and specific professional preparation.

The Supervisory Board operates in close coordination with the Corruption Prevention Manager in develop the measures aimed at preventing corruption pursuant to Law no. 190/2012.

### **4.3. Flows of information to and from the Supervisory Board**

#### **4.3.1. Reporting by the Supervisory Board to the corporate bodies**

The Supervisory Board reports as to the implementation of the Model, the emergence of critical aspects, and the need for modification interventions. The lines of reporting are as follows:

- on a continuous basis, directly to the Chairperson of the Board of Directors, who informs the Board of Directors as part of the information he or she is required to provide in the exercise of his or her powers;
- every six months, to the Board of Directors and the Board of Statutory Auditors.

In particular, the Supervisory Board prepares a written report on a six-month basis, which must contain at least:

- a) an overview of the activities performed over the six-month period;
- b) any problems or critical areas arising during the supervision activity;
- c) recommendations as to corrective actions to be made to ensure the Model's effectiveness, including those necessary to remedy the organizational or procedural shortcomings as ascertained or that may potentially expose the Company to the danger of committing the crimes of importance for the purposes of the Legislative Decree no. 231/01;
- d) indication of the behaviours that were not in line with the Model, and as to whether to impose the sanction upon the party responsible for the violation or the Directorate/Department and/or the affected process, in compliance with the terms and procedures indicated in the sanctioning system adopted by the Company pursuant to Legislative Decree no. 231/01;
- e) record of the reports received from internal and external parties and of those found directly by the Supervisory Board, as to presumed violations of provisions of the Model, of the prevention protocols, and of their implementation procedures, including the outcome of the consequent verifications, as well as violations of the provisions of the RAI Group's Ethical Code, reported to the Standing Committee for the Ethical Code;
- f) information as to any commission of crimes of importance for the purposes of the Legislative Decree no. 231/01;
- g) any penalties applied by the Company with reference to the violations of the provisions of this Model, of the prevention protocols, and of their implementation procedures;
- h) an overall assessment of the Model's functioning and effectiveness with any recommendations for supplementing, rectifying, or modifying it, that take into account any new identified Sensitive Activities;
- i) report of any changes in the regulatory framework and/or significant modifications in the Company's internal arrangement and/or the procedures for carrying out business activities that require updating the Model;
- j) report of any situation of incompatibility or even potential conflict of interest of a member of the Supervisory Board;

k) account of expenses incurred in the reference period.

Meetings with the Board of Directors, to be held at least every six months, with the Board of Statutory Auditors and with the Company's Chairperson to whom the Supervisory Board reports must be documented.

#### **4.3.2. Information to the Supervisory Board**

To permit accurate compliance with the provisions of the Model and to facilitate the flow of communication and information for the purposes provided for in the Model, a dedicated e-mail address has been established: [odvraicinema@raicinema.it](mailto:odvraicinema@raicinema.it).

The information flows to the Supervisory Board refer to the following categories of information: ad hoc reports and ongoing information.

##### Ad hoc reports

The Supervisory Board must be promptly informed as to the acts, behaviours, or events that may result in violation of the Model or that, more generally, are of importance for the purposes of the Model's better effectiveness and relate to current or potential critical areas.

##### Ongoing Information

In order to permit the proper activity of monitoring and effective implementation of the Model's provisions, the Supervisory Board establishes periodic information flows that the Managers of the corporate offices must transmit at a predefined frequency to the Supervisory Board itself.

Both the so-called "ad hoc reports" and the so-called "ongoing information" are contained in the separate document "*Flows of information to the Supervisory Board.*"

#### **4.4. Convocation, voting, and deliberations**

As to "Convocation, voting, and decisions," the Chairperson of the Supervisory Board calls the meetings of the Supervisory Board, checks that they are in order, regulates the proceedings, and ascertains the results of its votes.

#### **4.5. Prohibition against disclosing, collecting, and storing information**

The members of the Supervisory Board, as well as the parties upon which the Supervisory Board relies for any reason, are required to guarantee the secrecy of the documents and their content, and to comply with the obligation of confidentiality for all the information that comes into their knowledge in the discharge of their duties.

The Supervisory Board files every information flow, statement, correspondence, and report provided for in the Model, in compliance with privacy regulations, in a computerized and/or paper filing system for this purpose for a period of at least 10 years.

Without prejudice to the Authorities' legitimate orders, the data and information kept in the filing system are made available to parties outside the Supervisory Board only upon that body's authorization.

## 5. Training resources and disseminating the Model

### 5.1. Introduction

To effectively implement the Model, the Company intends to ensure that its content and principles are properly disseminated inside and outside its organization.

In particular, the Company's aim is to extend communication of the Model's content and principles not only to its own employees, but also to parties that, while not formally qualified as employees, operate – even occasionally – for the achievement of Rai Cinema's goals, by virtue of contractual relations.

The communication and training activity will be differentiated depending on the recipients it addresses, but must in any event be founded upon principles of completeness, clarity, accessibility, and continuity in order to allow the various recipients to have full awareness of those corporate provisions they are required to comply with, and of the ethical standards that must inspire their behaviour.

Communication and training in the Model's principles and content are guaranteed by the managers of the individual Offices/Departments who, in accordance with what is indicated and planned by the Supervisory Board, identify the best way to use these services (for example: training programmes, staff meetings, etc.).

The communication and training activity is overseen by the Supervisory Board, which is tasked, among other things, with promoting, “with the corporate Offices/Departments responsible for training: initiatives for spreading knowledge and understanding of the Model, for training personnel in and raising its awareness of compliance with the principles contained in the Model,” as well as “communication and training operations on the content of Legislative Decree no. 231/2001, on the regulation's impact on the Company's business, and on the rules of behaviour.”

### 5.2 Employees

Each Employee is required:

- to acquire awareness of the Model's principles and content;
- to be acquainted with the modes of operation for carrying out his or her activity;
- to actively contribute, with respect to his or her own role and responsibilities, towards the Model's effective implementation, reporting any shortcomings that are found in it.

In order to guarantee effective and rational communications, the Company intends to promote and facilitate its Employees' knowledge of the Model's content and principles, differentiating the degree of depth depending on their position and role, and on the areas in which they operate.

The adoption of this Model is made known to all the resources present in the company at the time of adoption. Moreover, employees are guaranteed the possibility of accessing and consulting the documentation constituting the Model (the Model's Principles of reference, the Group's Ethical Code, information on the Company's organizational structures, on activities, and on corporate procedures) directly on the corporate Intranet, in a dedicated area.

When hired, new employees shall be given a copy of the Principles of reference of the Model and of the Group's Ethical Code, and they will be required to sign a declaration that they are acquainted and will comply with the Model's principles described therein.

The members of the Corporate Bodies, the General Manager, and the employees operating in specific risk areas will be provided with the full hardcopy version of the Model. Like employees, new members of the Corporate Bodies will be given the full hardcopy version of the Model when accepting the assignment conferred to them, and will be required to sign a declaration of compliance with the Model's principles.

Appropriate communication instruments will be adopted for the updates as to any modifications made to the Model, as well as any relevant procedural, regulatory, or organizational change.

### **5.3 Other recipients**

The activity of communicating the Model's content and principles shall be also be addressed to those third parties that maintain contractually regulated collaboration relationships with the Company, or that represent the Company with no employment ties (for example: consultants, suppliers, partners, agents, intermediaries, etc.).

Towards this end, the Company shall provide to third parties an extract of the Principles of reference of the Model and of the Group's Ethical Code.

The Company, taking the Model's purposes into account, will assess whether to disclose the Model's content and principles to third parties not included among the figures indicated above by way of example, and more generally to the market.

The contracts prepared with all the External Collaborators contain appropriate clauses requiring compliance with the principles in the Ethical Code and in the Organization, Management, and Control Model.

Any behaviour implemented by commercial and financial partners, consultants, suppliers, and collaborators on various grounds in conflict with the rules of conduct indicated in the Ethical Code and with the Model's content and principles may result in termination of the contractual relationship and, where applicable, claims for the damage caused to the Company.

## 6. Sanctioning system

### 6.1 Function of the sanctioning system

Art. 6, paragraph 2, letter e) and art. 7, paragraph 4, letter b) of Legislative Decree no. 231/2001 indicate, as a condition for an effective implementation of the Organization, Management, and Control Model, the introduction of a disciplinary system designed to penalize failure to comply with the measures indicated in the Model.

Therefore, the definition of an adequate disciplinary system is an essential prerequisite for the exempting value of the Organization, Management, and Control Model pursuant to Legislative Decree no. 231/2001, with respect to entities' administrative liability.

The application of the disciplinary system and its penalties is separate from the holding and the outcome of any criminal proceedings brought before the judicial authority in the event that the behaviour to be sanctioned also rises to the level of criminal offense punishable in accordance with Legislative Decree no. 231/2001.

### 6.2 Measures regarding Employees

#### 6.2.1 Disciplinary system

By complying with the provisions and rules of behaviour provided for by the Model, employees fulfil the obligations established by art. 2104, paragraph 2, of the civil code. The content of said Model is an integral and substantial part of said obligations.

Violation of the Model's individual provisions and rules of behaviour by employees always constitutes a disciplinary offence.

Those measures indicated in the Model that must be complied with under penalty of sanctions are posted in a location accessible to all and are binding on all the Company's employees.

The disciplinary measures that may be imposed upon employed workers with respect to the procedures provided for by article 7 of law no. 300 of 30 May 1970 (the "Workers' Statute"), and any applicable special regulations, are those provided for by the disciplinary rules contained in the National Collective Bargaining Agreement and precisely, depending on the gravity of the infractions:

*for employees:*

- written reprimand;
- being fined up to 4 hours' pay;
- suspension from work without pay for a period of one to five days;
- suspension from work without pay for a period of six to ten days;
- summary termination;

*for executives:*

- the most appropriate measures in compliance with the provisions of law and of the National Collective Bargaining Agreement for executives.

Upon each report of violation of the Model received by the pertinent offices, a disciplinary investigation will be brought if the object of the report is likely to be well founded. In particular, if a probable violation of the Model is found, the consequent disciplinary procedure will be initiated. During the verification phase, the allegation will first be made against the employee, who will be guaranteed defence pursuant to the law and the contract. Once the violation is verified, the guilty party will be assessed a disciplinary sanction commensurate with the gravity of the violation committed. It remains understood that the procedures, provisions, and guarantees provided for by art. 7 of the Workers' Statute and by the National Collective Bargaining Agreements in the matter of disciplinary measures will be complied with.

### **6.2.2 Violations of the Model, and penalties**

In line with the provisions of the regulations in force, and pursuant to the principles of the penalties being proportional to the violations, the Company intends to make its employees aware of the provisions and rules of behaviour, contained in the Model, violation of which constitutes a disciplinary offence, as well as the applicable sanctioning measures, taking into account the gravity of the infractions in accordance with the provisions of RAI's corporate Governance Regulations. The type and amount of each sanction referred to above shall be modulated also taking into account:

- the deliberateness of the behaviour or the level of negligence, imprudence or lack of skill, also with regard to the predictability of the event;
- the worker's overall behaviour, particularly regarding whether or not he or she has been subject to previous disciplinary measures, within the limits permitted by law;
- the worker's duties;
- the functional position of the persons involved in the events constituting the shortcoming;
- the other particular circumstances accompanying the disciplinary offence, including the level of risk to which the Company reasonably believes it was subjected – pursuant to and to the effects of Legislative Decree no. 231/2001 – following the sanctioned conduct.

The above is without prejudice to the Company's prerogative to claim damages derived from an employee's violation of the Model. Compensation for any damages claimed shall be in proportion to:

- the level of responsibility and autonomy of the employee who has committed the disciplinary offence;
- the existence of prior disciplinary actions;
- the degree of deliberateness of his or her behaviour;
- the gravity of its effects.

As concerns the verification of the infractions, the disciplinary proceedings, and the imposition of sanctions, the powers already conferred, within the limits of the respective delegation of powers and competences, to the Company's management and in accordance with the provisions pursuant to paragraph 6.2.1 hereof, remain valid.

### **6.3 Measures against Administrators**

In the event of violation of the Model by one or more members of the Board of Directors, the Supervisory Board promptly informs the entire Board of Directors for the determinations as needed.

### **6.4 Measures against Statutory Auditors**

In the event of violation of the Model by one or more Statutory Auditors, the Supervisory Board promptly informs the Board of Directors for the determinations under its purview.

### **6.5 Measures against External Collaborators**

Each violation by External Collaborators of the rules pursuant to this Model applicable to them, or commission of the Crimes referred to in Legislative Decree 231/2001, is sanctioned in accordance with the provisions of the specific contractual clauses inserted in the pertinent contracts.

The above is without prejudice to the Company's prerogative to claim damages should this behaviour give rise to concrete harm, such as in the case of application to it by the judge of the measures provided for by Legislative Decree no. 231/2001.



## 7. Adoption of the Model – Criteria for updating and adjusting the Model

The Board of Directors decides as to updating the Model and adjusting it with regard to amendments and/or supplements that should become necessary as a consequence of:

- supervening regulatory changes in the matter of entities' administrative liability;
- modifications in the Company's internal arrangement and/or in the procedures for carrying out business activities;
- identification of new Sensitive Activities, or variation of those previously identified, including those connected with the start of new corporate activities;
- commission of the crimes referred to by Legislative Decree no. 231/2001 by the recipients of the Model's provisions or, more generally, of significant violations of the Model;
- discovery of shortcomings and/or gaps in the Model's provisions following verifications of its effectiveness.

The update and/or adjustment proposals submitted by the Chairman are investigated by "Team 231," and the Supervisory Board is informed. The update and/or adjustment initiative may be started by the Supervisory Board, by the Office/Department Managers, and by "Team 231."

"Team 231" consists of the following areas: Legal and Corporate Affairs and TV product Purchasing Contracts, Human Resources and Organization, Processes, and Information Systems, Financial Statements, Administration and Finance; it is coordinated by the General Manager.

From time to time, "Team 231" will identify the Offices/Departments supplementing the Team's composition.

Moreover, to guarantee that the variations to the Model are made with the necessary promptness and effectiveness, without at the same time encountering flawed coordination between the operative processes, the requirements contained in the Model, and the dissemination thereof, the Board of Directors saw fit to task the CEO and the General Manager, supported by "Team 231," with making, where necessary the changes to the Model that touch upon aspects of a descriptive nature, having informed the Chairman of the Board of Directors and the Supervisory Board. The CEO and General Manager inform the Board of Directors of the changes made, through the Chairman.

It is specified that the expression "descriptive aspects" is to be understood as referring to elements and information deriving from acts decided upon by the Board of Directors (such as, for example, redefining the organizational chart) or by specifically delegated corporate Offices/Departments (e.g. new corporate procedures).

The Model shall in any case be subjected to periodic, three-year review to be ordered by decision of the Board of Directors.