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Guala Pack S.p.A.

Organisation, Management and Control Model
pursuant to Legislative Decree
no. 231 of 8 June 2001

GENERAL PART

Revision and update of the Model adopted by the Board of Directors by resolution of 28 May 2026
English translation of the Italian original,
in case of discrepancies, the Italian text prevails.

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CHAPTER 1

Legislative Decree No. 231/2001

1.1 Legislative Decree No. 231/2001 and the relevant legal framework

Legislative Decree No. 231/2001, issued on 8 June 2001 and effective from 4 July 2001, contains rules governing the *Administrative liability of legal persons, companies and associations, including those without legal personality*.

Article 5(1) provides that entities are liable where certain offences are committed in their interest or for their benefit:

a) by persons who represent, administer or manage the Company or one of its organisational units having financial and functional autonomy, or by persons who, even de facto, manage and control it;
b) by persons subject to the direction or supervision of one of the persons referred to point a) above.

Accordingly, where one of the specifically listed offences is committed, the criminal liability of the individual who materially carried out the act may be accompanied, provided all other statutory conditions are met, by the entity's "administrative" liability.

The principal offences currently covered are:

A. **offences against the State**, Article 24, including undue receipt of public funds, fraud against the State or another public body or to obtain public funding, and computer fraud against the State;
B. **cybercrime and unlawful data processing**, Article 24-bis;
C. **organised crime offences**, Article 24-ter;
D. e**xtortion by a public official, undue inducement to give or promise benefits, and corruption**, Article 25;
E. **counterfeiting of currency, public credit instruments and revenue stamps**, Article 25-bis;
F. **offences against industry and trade**, Article 25-bis.1;
G. **corporate offences, including false accounting and private-sector bribery**, Article 25-ter;
H. **offences for terrorist purposes or subversion of the democratic order**, Article 25-quater;
I. **offences against the individual**, Articles 25-quater.1 and 25-quinquies;
J. **market abuse**, Article 25-sexies;
K. **involuntary manslaughter and serious or very serious personal injury committed in breach of occupational accident-prevention and health and safety rules**, Article 25-septies;

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L. **receiving, laundering or using money, goods or benefits of unlawful origin, and self-laundering**, Article 25-octies;
M. **copyright infringement offences**, Article 25-novies;
N. **inducing a person not to make statements, or to make false statements, to the judicial authorities**, Article 25-decies;
O. **environmental offences**, Article 25-undecies;
P. **employment of third-country nationals staying illegally**, Article 25-duodecies;
Q. **racism and xenophobia offences**, Article 25-terdecies;
R. **fraud in sporting competitions**, Article 25-quaterdecies;
S. **tax offences**, Article 25-quinquiesdecies;
T. **smuggling**, Article 25-sexiesdecies;
U. **offences against cultural heritage**, Articles 25-septiesdecies and 25-duodevicies.

The Decree also applies to "transnational offences" pursuant to Article 10 of Law No. 146 of 16 March 2006. For a more detailed description of the offences and subsequent amendments, see: https://www.aodv231.it/documentazione.php?tipo=catalogo_reati

1.2 Conditions for exemption from the entity's liability

Articles 6 and 7 of Legislative Decree 231/2001 provide an exemption where the entity has adopted and effectively implemented an organisation, management and control model suitable for preventing the predicate offences. The Model must:

- identify the activities in which the offences covered by the legislation may be committed;
- establish specific protocols for planning the formation and implementation of the entity's decisions in relation to the offences to be prevented;
- identify methods for managing financial resources that are suitable for preventing offences;
- establish information obligations towards the body responsible for supervising the operation of and compliance with the Model;
- introduce a disciplinary system suitable for sanctioning failure to comply with the measures set out in the Model.

The Model may be adopted, while ensuring the above requirements, on the basis of codes of conduct prepared by representative trade associations and submitted to the Ministry of Justice.

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CHAPTER 2

The GUALA PACK S.P.A. Model

2.1 Guidance issued by CONFINDUSTRIA

In preparing this Model, the Company drew upon the principles and guidance issued by CONFINDUSTRIA (*General Confederation of Italian Industry*) for the development of organisation, management and control models and by the Association of Supervisory Bodies. These indications are addressed to the private sector as internal input intended to impose, on a mandatory basis, an organisational and governance structure presumed to be capable of safeguarding the Company's assets. The key elements in developing the Model are:

- drafting the Code of Ethics;
- identifying Sensitive Activities and verifying in which business areas offences may be committed, using offence-risk mapping matrices;
- establishing a preventive control system capable of preventing risks through specific procedures and behavioural protocols;
- establishing the Supervisory Body and information obligations towards it.

The main components of the preventive control system relevant to exemption from liability under Legislative Decree 231/2001 are:

- a sufficiently formalised and clear organisational system, especially as regards the allocation of responsibilities;
- a body of manual and IT procedures regulating activities and providing appropriate control points;
- specific authorisation and signature powers assigned consistently with defined organisational and management responsibilities;
- a management control system capable of promptly reporting general or specific critical situations.

These components must be integrated into a single comprehensive system complying with the following control principles: verifiability, documentability, consistency and appropriateness of every operation and transaction; segregation of duties, so that no person manages an entire process independently; and documentation of the controls performed, including written minutes.

2.2 Business activities and organisational structure

In line with the guidance above, Guala Pack S.p.A. adopted this Model pursuant to Legislative Decree 231/2001.
The Company has operated worldwide for decades, offering flexible packaging and

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injection-moulding solutions (as shown in the Chamber of Commerce company register extract updated to 20 April 2023, examined during the review for the update of the Model).
It also covers the entire creation process for new filling lines, from design to implementation, and has operating sites in Europe, Ukraine and the Americas.
Over time, Guala Pack S.p.A. has developed unparalleled technological know-how and is regarded as a world leader in pre-made stand-up pouches with straws for food and non-food applications. It currently offers its partners several production lines for packaging solutions, without ever losing sight of innovation, such as the study of future packaging projects.
Industrial activities are organised across three production sites in Castellazzo Bormida (AL), Carmagnola (TO) and Piacenza (PC). The Company's governing bodies are the Shareholders' Meeting, the Board of Directors, the Chair, the Chief Executive Officer and the other directors. Its main internal control bodies are the Board of Statutory Auditors, the Supervisory Body and the external auditor responsible for quarterly accounting checks and the audit of statutory financial statements and reporting. The organisational structure is based on integrated management of the Company's processes under certified management systems.
The organisation chart follows the divisions characterising the business, as described in "3. Introduction to the Special Parts".
On 3 July 2013, Guala Pack S.p.A. first adopted the Organisation, Management and Control Model under Legislative Decree 231/2001 and the Code of Ethics and appointed a Supervisory Body. By resolution of 13 July 2023, the Board approved the text updating the previous version dated 16 December 2020.
The amendments and their effective implementation strengthen corporate governance by limiting the risk of offences and enabling the Company to benefit from the statutory exemption. The Model therefore establishes a structured and integrated prevention, deterrence and control system designed to reduce the risk of offences by identifying Sensitive Activities and the principles of conduct to be followed by its Recipients.

2.3 Development and structure of the Model

The following is a brief description of the stages involved in the Company's process—carried out with the assistance of external consultants—of identifying "Sensitive Activities" which served as the basis for defining this Model.

1. *Identification of Sensitive Activities*.

The purpose of this phase was to analyse the business context and share with the senior management the map of sensitive processes and the classification of key risks.
Sensitive Activities were identified through:

- interviews and/or questionnaires to collect information for a company archive of activities exposed to offence risk;
- analysis of corporate documentation;
- identification and analysis of existing controls mitigating the identified offence risks;
- identification and analysis of corporate procedures and mechanisms preventing all identified risks/offences;

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- discussion and formalisation of the findings with the persons involved.

This analysis identified a series of Sensitive Activities within the corporate structure that are more exposed to the abstract risk of predicate offences.
The Company then assessed how these activities were managed and controlled, their compliance with generally accepted internal-control principles, and identified the improvement actions to be implemented, both in internal procedures and in organisational requirements, in order to define the Company's Model pursuant to Legislative Decree No. 231/2001.

2.4 Guiding principles of the Model

In drafting this Model, account was taken of the procedures and control systems already in place and widely implemented within the Company, as identified during the *as-is analysis*, insofar as they are also suitable to serve as measures for the prevention of the so-called predicate offences and for the control of the processes involved in Sensitive Activities.

These procedures are not described in detail in this Model; rather, they form part of the broader organisational and control system that the Model is intended to complement, which is based on an adequate internal control system meeting the following requirements:

- the verifiability and proper documentation of each transaction relevant for the purposes of Legislative Decree No. 231/2001;
- compliance with the principle of segregation of duties;
- the definition of authorisation powers consistent with the responsibilities assigned;
- the communication of relevant information to the Supervisory Body (SB);
- the adoption of specific procedural principles designed to govern the process of forming and implementing corporate decisions in relation to the offences to be prevented.

2.5 Procedure for the Adoption and Updating of the Model

As further specified in Section 2.2, the Company deemed it necessary to update the Model, which had last been updated in 2015, taking into account both the new categories of offences subsequently introduced by the legislature into the framework of the Decree and the merger by incorporation of SAFTA S.p.A. (deed executed before Notary Luciano Mariano on 17 December 2018). Accordingly, the new version of the Model was adopted by resolution dated 17 December 2018.

Subsequently, following the amendments introduced by Legislative Decree No. 19 of 2 March 2023, which added to Article 25-ter of the Decree the offence of making false statements or omitting information for the purpose of obtaining the preliminary (pre-merger) certificate in cross-border and international transactions, and by Legislative Decree No. 24 of 10 March 2023 implementing European Directive (EU) 2019/1937 on Whistleblowing, the

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Model was further updated and the present version was adopted, in line with the legislation currently in force and the Company's current organisational requirements.
Since the Model is an instrument issued by the Company's governing body, in accordance with the provisions of Article 6(1)(a) of Legislative Decree No. 231/2001, any subsequent amendments and additions shall fall within the responsibility of:

1. with regard to the General Part and the Introduction to the Special Parts, the Board of Directors, which shall take into account the experience and guidance of the Supervisory Body (SB);
2. with regard to the individual Special Parts, the Chief Executive Officer, after consulting the Supervisory Body (SB).

By adopting the Model, the Company undertakes to adapt and amend it both in response to any changes in applicable legislation and in light of any changes affecting the Company and its various organisational structures, as well as on the basis of experience gained in its implementation, with a view to ensuring that the Model remains dynamic and is constantly updated.

To this end, Guala Pack S.p.A., irrespective of its commitment to promptly comply with the requirements referred to in the preceding paragraph, intends to periodically review the Model in its entirety, where appropriate with the involvement of external consultants.
Any amendments to the Model shall be appropriately communicated to the Recipients under the supervision of the Supervisory Body (SB).

2.6 Recipients of the Model

The principles and provisions set out in this Document shall be complied with by:

i) the members of the Board of Directors and the Board of Statutory Auditors;
ii) executives;
iii) employees of any grade, position or level, whether employed under permanent or fixed-term contracts;
iv) temporary agency workers, interns and project-based collaborators;
v) consultants, collaborators, suppliers and any partners, to the extent that they may be involved in activities in connection with which the commission of any of the predicate offences provided for under the Decree may be envisaged; and
vi) any persons acting under the direction and/or supervision of the Company's Senior Management in the performance of their assigned duties and functions.

The persons identified above are hereinafter referred to as the "Recipients".

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CHAPTER 3

The Supervisory Body (SB)

3.1 Identification of the Supervisory Body (SB)

Under Legislative Decree 231/2001, the body entrusted with supervising the operation of and compliance with the Model and ensuring that it is updated must be a body of the entity, pursuant to Article 6(1)(b), with autonomous powers of initiative and control. The available guidance recommends a body that is internal to the entity's operating structure and characterised by autonomy, independence, professionalism, operational efficiency and continuity of action. "Internal to the entity" means a body appointed by the Company whose members may be internal or external, dedicated exclusively to supervision and control of the Model, without delegated operating functions, and reporting directly to the highest corporate level. The Company has chosen to entrust the supervisory function to a collegial body chaired by an external member, in order both to ensure that the body possesses the professional expertise required for the proper and effective performance of its duties and to guarantee its independence and autonomy, also in consideration of the requirements established by law and recent case law in this area, namely:

a) **Autonomy and independence.** The requirements of autonomy and independence are essential and presuppose that the Supervisory Body (SB) is not directly involved in the management activities that are subject to its supervisory and control functions and that, in performing such functions, it reports solely to the Company's highest governing body (e.g. the Board of Directors).

In particular, the SB must:

1. be vested with effective powers of inspection and control;
2. have access to relevant corporate information;
3. be provided with adequate financial resources and be entitled to make use of appropriate tools, support and experts in carrying out its monitoring activities.

The independence of the Supervisory Body (SB) is ensured by the obligation of the governing body to provide the SB with adequate financial resources, which the latter may use for any requirements necessary for the proper performance of its duties (e.g. specialist consultancy services, travel expenses, etc.).
The Company's Board of Directors considers that the Supervisory Body may, however, independently commit resources exceeding its authorised spending limits where such expenditure is necessary to address exceptional and urgent circumstances. In such cases, the Supervisory Body shall promptly inform the Company's Board of Directors.

b) Integrity and grounds for ineligibility
The following persons may not be appointed as members of the Supervisory Body and, if appointed, shall automatically cease to hold office:

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1. persons falling within any of the circumstances provided for under Article 2382 of the Italian Civil Code, namely persons who are legally incapacitated, disqualified, bankrupt, or who have been convicted and sentenced to a penalty entailing disqualification, including temporary disqualification, from holding public office or incapacity to hold managerial positions;
2. persons who have been subject to preventive measures ordered by the judicial authorities pursuant to Law No. 1423 of 27 December 1956 ("Law on preventive measures against persons deemed dangerous to public safety and public morality") or Law No. 575 of 31 May 1965 ("Anti-Mafia Law");
3. persons who have been convicted, even by a judgment that has not yet become final, or by a judgment issued pursuant to Articles 444 et seq. of the Italian Code of Criminal Procedure (plea bargaining), including where the sentence has been conditionally suspended, without prejudice to the effects of rehabilitation, of:
    - an offence under Title XI of Book V of the Italian Civil Code (Criminal provisions concerning companies and consortia) or under Royal Decree No. 267 of 16 March 1942 (provisions governing bankruptcy, arrangements with creditors, controlled administration and compulsory administrative liquidation), for which a term of imprisonment of not less than one year has been imposed;
    - an offence under the provisions governing banking, financial, securities or insurance activities, financial and securities markets or payment instruments, for which a term of imprisonment of not less than one year has been imposed. By way of example and without limitation, these include the offences of unauthorised banking and financial activities under Articles 130 et seq. of the Consolidated Banking Act; counterfeiting currency, uttering and introducing counterfeit currency into the State by agreement under Article 453 of the Italian Criminal Code; and fraudulent damage to insured property and fraudulent self-injury under Article 642 of the Italian Criminal Code;
    - an offence against the Public Administration, public faith, property, public order or the public economy, or a tax offence, for which a term of imprisonment of not less than one year has been imposed;
    - any intentional criminal offence for which a term of imprisonment of not less than two years has been imposed;
    - one or more of the offences expressly provided for under Legislative Decree No. 231/2001;
4. persons who have served as members of the Supervisory Body of companies on which the sanctions provided for under Article 9 of Legislative Decree No. 231/2001 have been imposed;
5. persons on whom the ancillary administrative sanctions provided for under Article 187-quater of the Consolidated Law on Finance (Legislative Decree No. 58/1998) have been imposed. In particular, no member of the Supervisory Body shall have been convicted, even by a judgment that has not yet become final, or have entered into a plea bargain in respect of offences entailing disqualification

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from public office or offences referred to in Legislative Decree No. 231/2001.

c) Proven professional expertise and specific skills in inspection and advisory activities

The Supervisory Body must collectively possess technical and professional expertise appropriate to the functions it is required to perform. These characteristics, together with independence, ensure objectivity of judgment. Accordingly, the Supervisory Body must include persons with appropriate professional expertise in legal matters and in corporate risk control and management.

The Supervisory Body may also, including through the engagement of external professionals, avail itself of resources with expertise in corporate organisation, auditing, accounting and finance. Finally, the Supervisory Body must possess knowledge of the principles and techniques applicable to compliance and internal audit activities.

d) Continuity of action

The Supervisory Body shall carry out, on an ongoing basis and with appropriate commitment and the necessary investigative powers, the activities required to supervise the Model. It shall constitute a structure attributable to the Company so as to ensure the necessary continuity of its supervisory activities. It shall oversee the implementation of the Model and ensure that it is kept constantly up to date. It shall not perform operational duties that could compromise or adversely affect the overall and independent view of the Company's activities required for the proper performance of its functions.

e) Availability of the organisational and financial resources necessary for the performance of its functions

The Supervisory Body, as constituted above, shall establish its own operating rules by adopting a specific internal regulation.

The appointment of the Supervisory Body and the revocation of such appointment (e.g. in the event of a breach of its duties under the Model) fall within the exclusive authority of the Board of Directors. The Board of Directors may not appoint as a member of the Supervisory Body any person who has been convicted, even at first instance, or has entered into a plea bargain in respect of offences provided for under Legislative Decree No. 231/2001 or offences punishable by a statutory maximum term of imprisonment exceeding 5 years.

The appointment may be revoked not only for just cause (for example, breach of trust, inefficiency, negligence, etc.), but also in the event of any subsequent inability to perform the functions concerned, or where a member of the Supervisory Body ceases to meet the requirements of independence, impartiality, autonomy and integrity, the requirement to be free from conflicts of interest and family relationships with members of the corporate bodies or senior management, or where the employment or professional relationship with the Company comes to an end.

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In compliance with the provisions of Legislative Decree No. 231/2001 and in light of the foregoing, the Company's Board of Directors has determined that the composition of the Supervisory Body that best meets the requirements laid down by the Decree is a collegial body comprising two external members, i.e. persons who are neither employees nor directors of the Company.

3.2 Functions and powers of the Supervisory Body

The Supervisory Body (SB) is entrusted with the task of monitoring:

- compliance with the Model by the Recipients;
- the effective functioning of the Model;
- whether it is appropriate to recommend that the Board of Directors update the Model where a need arises to adapt it in light of changes in the Company's organisational and/or regulatory environment, and, for this purpose, to prompt the competent corporate bodies to take the necessary action.

More specifically, the SB is also entrusted with the following duties:

i. Verification and control

a) to carry out reviews of the Company's activities for the purpose of updating the mapping of Sensitive Activities;

b) to periodically carry out targeted reviews of specific transactions or acts performed by the Company, particularly in relation to Sensitive Activities, the results of which shall be summarised in a specific report to be submitted, as part of its reporting activities, to the competent corporate bodies;

c) to collect, process and retain relevant information concerning compliance with the Model, as well as to update the list of information that must be provided to the SB or kept available to it;

d) to coordinate with the other corporate functions, including through dedicated meetings, in order to improve the monitoring of activities in relation to the procedures established under the Model. For this purpose, the SB shall have access to all documentation that it considers relevant and shall be kept continuously informed by the competent corporate functions regarding:

- aspects of the Company's activities that may expose the Company to the risk of commission of any of the predicate offences (with reference to the relevant offences identified in the Special Part and to information flows to the SB);
- extraordinary corporate transactions carried out by the Company;
- relationships with external parties and partners operating with the Company in connection with Sensitive Activities;

e) to initiate and conduct internal investigations, coordinating, as appropriate, with the corporate functions concerned in order to obtain any additional information or evidence required for such investigations.

ii. Training

a) to assist in defining training programmes for Employees and Corporate Bodies, as well as

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the content of periodic communications to be sent to all Recipients, aimed at ensuring an appropriate level of awareness and basic knowledge of the provisions of Legislative Decree No. 231/2001;
b) to monitor initiatives aimed at disseminating knowledge and understanding of the Model and to prepare the internal documentation necessary for its effective implementation, including operating instructions, clarifications and updates thereto.

iii. Sanctions
a) to coordinate with the competent corporate functions and Corporate Bodies in assessing the adoption of any sanctions or disciplinary measures, without prejudice to the authority of the Board of Directors and/or the duly authorised representatives to impose sanctions and conduct the related disciplinary proceedings.
iv. Updates
a) to interpret the relevant legislation, including with reference to the Company's Model;
b) to assess the need to update the Model, including through specific meetings with the relevant corporate functions.

The SB has, *ex lege*, autonomous powers of initiative and control for the purpose of supervising the functioning of and compliance with the Model. However, it has no coercive powers, powers to intervene in the Company's organisational structure or sanctioning powers, which are vested in the competent Corporate Bodies or corporate functions.
Taking into account the specific nature of its responsibilities and the professional expertise required, in carrying out its supervisory and control duties the SB shall be continuously supported by the Company's executives and management. Within the scope of their respective functions and the limits of the powers delegated to them, the latter bear primary responsibility for:

1. monitoring the activities and areas falling within their respective remit;
2. ensuring compliance with the Model by the Employees under their supervision;
3. promptly and accurately informing the SB of any anomalies, issues and/or critical matters identified.

The SB may require executives to carry out specific control activities to verify the proper and effective functioning of the Model.
All persons involved within the Company's organisational structure are required, within the scope of their respective responsibilities, to monitor the proper application of this Model and to inform the SB accordingly.
Whenever it deems it necessary for the performance of its supervisory activities and of any other duties provided for under this Model, the SB may avail itself of additional resources selected from the various corporate functions, without limitation as to duration or number.
The autonomy and independence that must characterise the activities of the SB have made it necessary to introduce specific safeguards for its protection, in order to ensure the effectiveness of the Model and to prevent its supervisory activities from giving rise to any form of retaliation against it. Accordingly, decisions concerning the remuneration of, or sanctions applicable to, the SB and its members fall within the exclusive authority of the Board of Directors.

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3.3 Reporting activities of the Supervisory Body (SB)

The Supervisory Body reports on the implementation of the Model and on any critical issues identified directly to the Board of Directors and the Board of Statutory Auditors.

The SB has two *reporting* lines:

- the first, on an ongoing basis, to the Chair;
- the second, on a semi-annual basis, to the Board of Directors and the Board of Statutory Auditors.

For this purpose, the SB prepares a descriptive report for the Board of Directors containing, in particular, a summary of all activities carried out during the year, the controls and reviews performed, any updates to the mapping of Sensitive Activities, and any other matters of particular relevance. In the same report, the SB also sets out an annual plan of the activities to be carried out in the following year.
Should the SB identify any critical issues concerning any of the corporate bodies referred to above, the relevant matter shall be promptly reported to one of the other corporate bodies.
In any event, the semi-annual reports shall always cover:

1. the activities carried out by the SB;
2. any critical issues, as well as opportunities for improvement, identified with regard both to conduct or events within the Company and to the effectiveness of the Model.

Meetings with the corporate bodies to which the SB reports shall be duly recorded in minutes, and copies of such minutes shall be kept by the SB in its minute book.

3.4 Information obligations towards the SB

The Supervisory Body (SB) must be mandatorily and promptly informed, through specific reports submitted by the Recipients of the Model, of any events that could give rise to the Company's liability pursuant to Legislative Decree No. 231/2001.

In this respect, the following general provisions shall apply:

- Employees are required to report to the SB any actual or suspected commission of the predicate offences, where there are reasonable grounds to believe that such offences have been committed, even where there is no other information required to be reported pursuant to the Decree. The Corporate Bodies and the heads of each corporate function shall, at least annually, inform the SB that they are not aware of any events that could in any way be connected with the predicate offences;
- Employees holding executive status and the heads of each corporate function are required to report to the SB any breaches committed by Employees of which they become aware. Even where no such breaches have occurred, Employees holding executive status and the heads of each corporate function shall, at least annually, confirm to the SB that they are not aware of any breaches of the Model;

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- persons making reports in good faith shall be protected against any form of retaliation, discrimination or penalisation. In all cases, the confidentiality of the whistleblower's identity shall be ensured, subject to revocation of the relevant appointment in the event of a breach of such confidentiality, without prejudice to applicable legal obligations and to the protection of the rights of the Company or of persons who have been wrongly and/or maliciously accused;
- Employees may submit reports to their immediate superior, who shall forward them to the SB, or directly to the SB. If the immediate superior fails to forward the report to the SB, or whenever the Employee would experience psychological discomfort in reporting the matter to their immediate superior, the report may be submitted directly to the SB.

Reporting Procedures

Employees and all persons acting in the name and on behalf of Guala Pack S.p.A. who become aware of information concerning the commission of offences within Guala Pack S.p.A. or of practices that are not compliant with the standards of conduct and principles set out in the Code of Ethics are required to promptly inform the Supervisory Body (SB).

All reports, the confidentiality of which must be ensured, may be submitted by e-mail to:

odv.gualapack@gualapack.com

With reference to Law No. 179/2017 and Legislative Decree No. 24/2023 concerning so-called "Whistleblowing", the Company has established an alternative reporting channel designed to ensure, through electronic means, the confidentiality of the whistleblower's identity.
All information concerning this reporting channel is available in the specific Whistleblowing Procedure, to which reference should be made.

All other reports may be submitted to the Supervisory Body at the following e-mail address:
odv.gualapack@gualapack.com

Mandatory Reporting

In addition to the reports concerning general breaches described above, Employees are required to promptly provide the Supervisory Body (SB) with the following information:

- summary reports of measures and/or information received from judicial police authorities or any other authority indicating that investigations are being conducted into offences covered by the Decree that may involve the Company;
- communications, requests for information and/or orders to produce documents to or from any public authority relating to circumstances that may be relevant for the purposes of any finding of liability under the Decree;
- requests for legal assistance submitted by executives/employees in the event that

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judicial proceedings are initiated in connection with offences provided for under the Decree;
- a summary of ongoing litigation relating to matters covered by the Decree;
- communications concerning updates to the Model and/or the Code of Ethics;
- minutes of internal investigations revealing alleged or established breaches of the principles set out in the Model, the Code of Ethics and the Company's procedures;
- copies of disciplinary proceedings initiated following breaches of the Model, the Code of Ethics and the Company's procedures;
- copies of reports prepared following investigations into alleged breaches of the Model, the Code of Ethics and the Company's procedures where such investigations resulted in no sanctions being imposed, together with the reasons for such decision;
- a list of public funding applied for and public funding received;
- the training plan relating to Legislative Decree No. 231/2001;
- communications concerning the issuance of, or amendments and additions to, procedures relevant for the purposes of the Model;
- copies of reports issued by the competent authorities identifying organisational deficiencies relating to occupational health and safety;
- copies of the minutes of meetings held pursuant to Article 35 of Legislative Decree No. 81/2008;
- communications concerning updates to the Risk Assessment Document;
- statistics relating to occupational injuries, workplace accidents and occupational diseases, together with the related accompanying reports;
- copies of communications from the Board of Statutory Auditors concerning possible deficiencies in the Internal Control System, censurable matters or comments on the financial statements;
- summary reports of findings recorded during inspections carried out by Public Authorities;
- information on the implementation status of the prevention protocols applicable to the areas under their responsibility that are exposed to the risk of commission of offences, including reasons for any deviations or the need for amendments to such protocols, as well as any anomalies or unusual circumstances identified in the course of the activities performed;
- a list of gifts provided to representatives of the Public Administration and any related representation expenses;
- a list of professional appointments and consultancy engagements awarded to third parties;
- information concerning relationships with new credit institutions and the opening of new credit facilities;
- information concerning any anomalies in expenses incurred by the Company;
- reports on activities and controls carried out and, where applicable, reports submitted pursuant to anti-money laundering legislation;
- extracts from the minutes of the Board of Directors and the Board of Statutory Auditors relating to resolutions concerning the Supervisory Body;
- information concerning cybersecurity matters and so-called cybercrime offences.

For any matters not expressly addressed above, reference should be made to the specific

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Procedure governing information flows to and from the Supervisory Body.
In any case, where a Recipient fails to comply with the reporting obligations referred to above, a disciplinary sanction shall be imposed, the severity of which shall vary depending on the seriousness of the failure to comply with such obligations and shall be applied in accordance with the rules set out in Chapter 5 of this Model.

CHAPTER 4

Training and Dissemination of the Model

4.1 Employee Training and Information

For the purposes of ensuring the effectiveness of this Model, the Company aims to ensure that the Recipients, both those already working within the Company and those who may join in the future, have appropriate knowledge and awareness of the rules of conduct set out herein. The level of training and information provided shall vary in terms of detail according to the degree to which the individuals concerned are involved in Sensitive Activities.

Initial Communication
The adoption of this Model shall be communicated to Employees upon its adoption.

New hires shall be provided with an information package designed to ensure that they acquire the knowledge considered to be of primary importance. In addition to the documents normally provided to new employees, such information package shall include the Model and Legislative Decree No. 231/2001. New hires shall be required to provide the Company with a signed declaration acknowledging receipt of the information package, confirming that they have read and fully understood the documents provided, and undertaking to comply with the provisions contained therein.

Training
Training activities aimed at disseminating knowledge of the Model shall vary, in terms of both content and delivery methods, according to the position held by the Recipients, the level of risk associated with the area in which they operate, and whether or not they are vested with powers to represent the Company.

In particular, different levels and methods of information and training, using appropriate communication tools, shall be provided for:

1. members of the Board of Directors and the Board of Statutory Auditors;
2. Employees holding executive status;
3. Employees not holding executive status.

The information and training system shall be supervised and supplemented by the activities

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carried out in this area by the Supervisory Body (SB). The SB shall also be responsible for monitoring the quality of the content of the training programmes described above.
In addition to this common framework, each training programme shall be tailored to provide participants with the tools necessary to ensure full compliance with the provisions of the Decree, having regard to their respective areas of activity and duties.
Participation in the training programmes described above is mandatory, and the SB shall be responsible for monitoring actual attendance. Unjustified failure to participate in the training programmes shall result in the imposition of a disciplinary sanction in accordance with the rules set out in Chapter 5 of this Model.

4.2 Supervisory Obligations

All Employees holding executive status or acting as heads of a corporate function are required to exercise appropriate supervision, with the utmost care and diligence, over all Employees who report to them, either directly or indirectly. They are also required to report to the Supervisory Body (SB) any irregularity, breach or failure to comply with the principles set out in this Model.
Where an Employee holding executive status or acting as head of a corporate function fails to comply with the above obligations, disciplinary sanctions shall be imposed in accordance with their hierarchical position within the Company and pursuant to the provisions of Chapter 5 below.

CHAPTER 5

Disciplinary System

5.1 Function of the Disciplinary System

The establishment of a system of sanctions (proportionate to the seriousness of the breach and having an appropriate deterrent effect) applicable in the event of a breach of the rules set out in this Model, enhances the effectiveness of the supervisory activities carried out by the Supervisory Body (SB) and is intended to ensure the effective implementation of the Model. Pursuant to Article 6(1)(e) of Legislative Decree No. 231/2001, the establishment of such disciplinary system constitutes an essential requirement of the Model for the purposes of exemption from the Entity's liability.
The disciplinary system applies in the event of a breach of the measures provided for under the Model. Accordingly, it shall apply irrespective of the commencement and outcome of any criminal proceedings that may be initiated by the judicial authorities where the conduct subject to disciplinary action may also constitute an offence relevant under Legislative Decree No. 231/2001.

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5.2 Disciplinary System for Employees

Any breach by Employees subject to the applicable National Collective Bargaining Agreement (*CCNL*) of the individual rules of conduct set out in this Model shall constitute a disciplinary offence.

A) Employees Not Holding Executive Status

The disciplinary measures that may be imposed on such employees, in compliance with the procedures provided for under Article 7 of Law No. 300 of 30 May 1970 (Workers' Statute) and any applicable special legislation, are those provided for under the disciplinary provisions of the National Collective Bargaining Agreement applicable to the relevant sector, namely:

Verbal warning: applies in the event of minor breaches of the principles and rules of conduct set out in this Model, where such conduct constitutes a minor breach of contractual provisions or of directives and instructions issued by management or by superiors.

Written warning: applies in the event of a breach of the principles and rules of conduct set out in this Model involving conduct that is non-compliant or inappropriate to an extent that, although more than minor, cannot be considered serious, where such conduct constitutes a non-serious breach of contractual provisions or of directives and instructions issued by management or by superiors.

Fine: applies in the cases and within the limits provided for under the applicable National Collective Bargaining Agreements.

Suspension from work and pay: applies in the event of a breach of the principles and rules of conduct set out in this Model involving conduct that is non-compliant with or inappropriate in relation to the provisions of the Model to such an extent as to be considered sufficiently serious. Such conduct includes failure to comply with the obligation to inform the Supervisory Body (SB) of the commission, including the attempted commission, of relevant offences, as well as any other breach of the Model. The same sanction shall apply in the event of repeated failure, without justified reason, to participate, whether in person or by any other means required by the Company, in training sessions provided from time to time by the Company concerning Legislative Decree No. 231/2001, the Organisation, Management and Control Model, the Code of Conduct adopted by the Company, or related matters. The sanction shall apply within the limits established by the applicable National Collective Bargaining Agreements.

Disciplinary dismissal with notice: applies in the event of a serious and/or repeated breach of the rules of conduct and procedures contained in the Model, insofar as such rules and procedures are consistent with applicable laws and contractual provisions.

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Disciplinary dismissal without notice: applies where an employee knowingly engages in conduct contrary to the provisions of this Model which, even where it is only capable of constituting one of the offences sanctioned under the Decree, undermines the relationship of trust inherent in the employment relationship or is so serious as to prevent the employment relationship from continuing, even on a temporary basis.

All provisions laid down by law and by the applicable National Collective Bargaining Agreements (*CCNL*) concerning the procedures and obligations to be observed when imposing sanctions shall remain unaffected and are hereby expressly incorporated by reference.
With regards to the ascertainment of breaches, disciplinary proceedings and the imposition of sanctions, the powers already vested, within their respective areas of responsibility, in the competent Corporate Bodies and corporate functions shall remain unchanged.

B) Employees Holding Executive Status

Where an executive breaches the procedures laid down in this Model or, in carrying out activities identified as Sensitive Activities, engages in conduct that does not comply with the provisions of the Model, the Company shall impose on the person responsible the most appropriate measures in accordance with applicable law. The minimum sanction shall consist of a verbal or written warning.

Without prejudice to the Company's obligations arising under the applicable National Collective Bargaining Agreement and internal regulations, conduct constituting a breach of this Model and subject to disciplinary action includes:

- failure to comply with the obligation to inform the Supervisory Body of the commission, including the attempted commission, of relevant offences;
- breach by executives of the rules of conduct contained herein;
- conduct, in the performance of their respective duties, that does not meet the standards reasonably expected of an executive, having regard to the position held and the degree of autonomy granted;
- breach of the measures established for the protection of whistleblowers, as well as reports made with willful misconduct or gross negligence that subsequently prove to be unfounded.

With regards to the ascertainment of breaches and the imposition of sanctions, the powers already vested, within their respective areas of responsibility, in the competent Corporate Bodies and corporate functions shall remain unchanged.

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Sanctions and any claims for damages shall be determined having regard to the level of responsibility and autonomy of the employee or executive concerned, any previous disciplinary record, whether the conduct was intentional, and the seriousness of such conduct, meaning the level of risk to which the Company may reasonably be considered to

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have been exposed, pursuant to and for the purposes of Legislative Decree No. 231/2001, as a result of the conduct in question.

5.3 Measures Applicable to Directors, Statutory Auditors, Members of the Supervisory Body and External Parties

a) Measures Applicable to Directors

In the event of a breach of the Model by one or more members of the Board of Directors, the Supervisory Body (SB) shall inform the Board of Statutory Auditors and the entire Board of Directors, which shall take the appropriate measures, including, for example, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law and/or revoking any delegated powers granted to the director concerned or reducing their remuneration.

Furthermore, upon appointment, new directors shall sign unilateral undertakings to comply with the obligations laid down in the Decree, as well as an undertaking to resign from office and waive their remuneration for the current financial year in the event of a conviction, including at first instance, for any of the predicate offences.

b) Measures Applicable to Statutory Auditors

In the event of a breach of this Model by one or more members of the Board of Statutory Auditors, the SB shall inform the entire Board of Statutory Auditors and the Board of Directors, which shall take the appropriate measures, including, for example, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law and, in particular, by Legislative Decree No. 39/2010.

c) Measures Applicable to Members of the Supervisory Body

In the event of a breach of this Model by one of the members of the SB, the other member shall inform the Board of Statutory Auditors and the Board of Directors, which shall take the appropriate measures, including, for example, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law.

d) Measures Applicable to External Parties

Any breach of the provisions of this Model applicable to External Parties or Partners, or the commission of any of the predicate offences contemplated by the Model, shall be sanctioned in accordance with the specific contractual clauses included in the relevant agreements.

5.4 Prohibition of Retaliation

An employee who breaches the prohibition of retaliation against a whistleblower, as provided for under Article 17 of Legislative Decree No. 24/2023, shall be subject to suspension or, in more serious cases, dismissal.

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A member of the Board of Directors who breaches the prohibition of retaliation against a whistleblower, as provided for under Article 17 of Legislative Decree No. 24/2023, shall be subject to the revocation of one or more delegated powers or, in more serious cases, removal from office.

An external collaborator who breaches the prohibition of retaliation against a whistleblower, as provided for under Article 17 of Legislative Decree No. 24/2023, shall be subject to termination of the relevant contract and to a claim for compensation for any damage caused to the Company.

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