RACING
FORCE
GROUP

BRANDS OF RACING FORCE GROUP

RACING FORCE S.P.A.
MODEL OF ORGANIZATION, MANAGEMENT AND CONTROL
LEGISLATIVE DECREE NO. 231 OF JUNE 8, 2001

UPDATED ON DECEMBER 14, 2023

- GENERAL PART I -

THE REGULATORY FRAMEWORK

1. LEGISLATIVE DECREE NO. 231 OF JUNE 8, 2001

1.1 THE ADMINISTRATIVE LIABILITY OF ENTITIES

Legislative Decree No. 231 of June 8, 2001, which contains the "*Regulations on the administrative liability of legal entities, companies and associations, including those without legal personality*" (hereinafter also referred to as the "**Legislative Decree 231/2001**" or, also just the "**Decree**"), which came into force on July 4, 2001 in implementation of Article 11 of the Law No. 300 of September 29, 2000, introduced into the Italian legal system, in accordance with the provisions of the European Union, the administrative liability of entities, where "entities" means commercial companies, corporations, partnerships and associations, including those without legal personality.

This new form of liability, although defined as "administrative" by the legislature, has the characteristics proper to criminal liability, since it is referred to the competent criminal judge to ascertain the crimes and the same guarantees recognized to the person under investigation or to the defendant in the criminal trial are extended to the entity.

The entity's administrative liability arises from the commission of crimes, expressly indicated in Legislative Decree 231/2001, committed, in the interest or to the advantage of the entity itself, by individuals who hold positions of representation, administration or management of the entity or of one of its organizational units with financial and functional autonomy, or who exercise, even de facto, its management and control (so-called "*directors*"), or who are subject to the management or supervision of one of the above-mentioned individuals (so-called "*subordinate subjects*").

In addition to the existence of the requirements described above, Legislative Decree 231/2001 also requires the establishment of guilt on the entity in order to be able to affirm its liability. This requirement is attributable to "*organizational guilt*" to be understood as the entity's failure to adopt adequate preventive measures to prevent the commission of the offenses listed in the following paragraph, by the individuals identified in the Decree.

Where the entity is able to demonstrate that it has adopted, and effectively implemented, an organization suitable to prevent the commission of such offenses, through the adoption of the organization, management and control model provided for in Legislative Decree 231/2001, it will not be liable under administrative liability.

1.2. OFFENSES UNDER THE DECREE

The offenses, from the commission of which the administrative liability of the entity derives, are those expressly and exhaustively referred to by Legislative Decree 231/2001 and subsequent amendments and additions.

Listed below are the crimes currently included in the scope of Legislative Decree 231/2001, specifying, however, that this is a list destined to expand in the near future:

1 Crimes against the Public Administration (Articles 24 and 25):

- Misappropriation of public disbursements (Article 316-bis, Criminal Code);
- Misappropriation of public disbursements (Article 316-ter of the Criminal Code);
- Fraud to the detriment of the State or other public entity or the European Communities (Article 640, paragraph 2, no. 1, Criminal Code);
- Aggravated fraud to obtain public funds (Article 640-bis of the Criminal Code);
- Computer fraud to the detriment of the state or other public entity (Article 640-ter of the Criminal Code);
- Fraud in public supplies (Article 356 of the Criminal Code);
- Fraud against the European Agricultural Fund (Article 2 L. 898/1986);
- Extortion (Article 317 of the Criminal Code);
- Bribery in the exercise of a function (Article 318 of the Criminal Code);
- Bribery for an act contrary to official duties (Article 319 of the Criminal Code);
- Aggravating circumstances (Article 319-bis of Criminal Code);
- Bribery in judicial acts (Article 319-ter of the Criminal Code);
- Undue inducement to give or promise benefits (Article 319-quater of the Criminal Code);
- Bribery of a person in charge of a public service (Article 320 of the Criminal Code);
- Penalties for the corruptor (Article 321 of the Criminal Code).
- Incitement to bribery (Article 322 of the Criminal Code);
- Embezzlement, extortion, inducement to give or promise benefits, bribery and incitement to bribery of members of international courts or organs of the European Communities or international parliamentary assemblies or international organizations and officials of the European Communities and foreign states (322-bis of the Criminal Code);
- Trafficking in unlawful influence (Article 346-bis of the Criminal Code);
- Embezzlement (limited to the first paragraph) (Article 314 of the Criminal Code);
- Embezzlement by profiting from the error of others (Article 316 of the Criminal Code);
- Abuse of office (Article 323 of the Criminal Code);
- Disturbance of freedom of invitations to tender (Article 353 of the Criminal Code)
- Disturbing freedom of the procedure for choosing a contractor (Article 353 – bis of the Criminal Code).

2 Computer crimes and unlawful data processing (Article 24-bis):

- Forgery of a public computer document or one having evidentiary effect (Article 491-bis, Criminal Code);
- Unauthorized access to a computer or telematic system (Article 615-ter of the Criminal Code);
- Possession, dissemination and abusive installation of equipment, codes and other means of access to computer or telematic systems (Article 615-quater of the Criminal Code);
- Possession, dissemination and abusive installation of equipment, devices or computer programs aimed at damaging or interrupting a computer or telematic system (Article 615-quinquies of the Criminal Code);
- Illegal interception, obstruction or interruption of computer or telematic communications (Article 617-quater of the Criminal Code);

- Unauthorized possession, dissemination and installation of equipment and other means of intercepting, impeding or interrupting computer or telematic communications (Article 617-quinquies of the Criminal Code);
- Damage to computer information, data and programs (Article 635-bis of the Criminal Code);
- Damage to computer information, data and programs used by the State or other Public Entity or otherwise of public utility (Article 635-ter of the Criminal Code);
- Damage to computer and information systems (Article 635-quater of the Criminal Code);
- Damage to computer and telematic systems of public utility (Article 635-quinquies of the Criminal Code);
- Computer fraud of the person providing electronic signature certification services (Article 640-quinquies of the Criminal Code);
- Violation of regulations on the Perimeter of National Cybersecurity (Article 1, paragraph 11, Decree Law No. 105 of September 21, 2019).

3 Organized crime offenses (Article 24-ter):

- Criminal conspiracy (Article 416 of the Criminal Code);
- Mafia-type associations, including foreign ones (Article 416-bis of Criminal Code);
- Political-mafia election exchange (Article 416-ter of the Criminal Code);
- Kidnapping for the purpose of extortion (Article 630 of the Criminal Code);
- Criminal associations for the purpose of illegal trafficking in narcotic or psychotropic substances (Article 74, Presidential Decree No. 309 of October 9, 1990);
- Crimes of illegal manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or place open to the public of weapons of war or war-like weapons or parts of them, explosives, clandestine weapons as well as more common firing weapons, excluding those provided for in Article 2, paragraph 3, of Law No. 110 of April 18, 1975 (Article 407, paragraph 2, lett. a), number 5) of the Criminal Code);
- All crimes if committed by taking advantage of the conditions provided for in Article 416 -bis to facilitate the activity of the associations provided for in the same article (Law 203/91).

4 Crimes of forgery of money, public credit cards, and revenue stamps (Article 25-bis):

- Counterfeiting of money, spending and introduction into the state, in concert, of counterfeit money (Article 453 of the Criminal Code);
- Alteration of currency (Article 454 of the Criminal Code);
- Spending and introduction into the State, without concert, of counterfeit money (Article 455 of the Criminal Code);
- Spending of counterfeit money received in good faith (Article 457 of the Criminal Code);
- Counterfeiting of revenue stamps, introduction into the State, purchase, possession or putting into circulation of counterfeit revenue stamps (Article 459 of the Criminal Code);
- Counterfeiting watermarked paper in use for the manufacture of public credit cards or revenue stamps (Article 460 of the Criminal Code);

- Manufacture or possession of watermarks or instruments intended for the counterfeiting of currency, revenue stamps, or watermarked paper (Article 461 of the Criminal Code);
- Use of counterfeit or altered revenue stamps (Article 464 of the Criminal Code);
- Counterfeiting, alteration or use of trademarks or distinctive signs or of patents, models and designs (Article 473 of the Criminal Code);
- Introduction into the State and trade of products with false signs (Article 474 of the Criminal Code).

5 Crimes against industry and trade (Article 25-bis.1):

- Disturbing freedom of industry or trade (Article 513 of the Criminal Code);
- Unlawful competition with threats or violence (Article 513-bis of the Criminal Code);
- Fraud against national industries (Article 514 of the Criminal Code);
- Fraud in the exercise of trade (Article 515 of the Criminal Code);
- Sale of foodstuffs not genuine as genuine (Article 516 of the Criminal Code);
- Sale of industrial products with false signs (Article 517 of the Criminal Code);
- Manufacture and trade of goods made by usurping industrial property rights (Article 517-ter of the Criminal Code);
- Counterfeiting of geographical indications or designations of origin of agri-food products (Article 517-quater of the Criminal Code).

6 Corporate crimes (Article 25-ter):

- False corporate communications (Article 2621 of the Civil Code);
- Malicious misrepresentation (Article 2621-bis of the Civil Code);
- False corporate communications of listed companies (Article 2622 of the Civil Code);
- Obstruction of control (Article 2625, paragraph 2 of the Civil Code);
- Undue return of contributions (Article 2626 of the Civil Code);
- Illegal distribution of profits and reserves (Article 2627 of the Civil Code);
- Illegal transactions involving shares or quotas of the company or the parent company (Article 2628 of the Civil Code);
- Transactions to the detriment of creditors (Article 2629 of the Civil Code);
- Failure to disclose conflict of interest (Article 2629-bis of the Civil Code);
- Fictitious capital formation (Article 2632 of the Civil Code);
- Improper distribution of corporate assets by liquidators (Article 2633 Civil Code);
- Bribery among private individuals (Article 2635, paragraph 3 of the Civil Code);
- Incitement to bribery among private individuals (Article 2635-bis of the Civil Code);
- Unlawful influence on the shareholders' meeting (Article 2636 of the Civil Code);
- Agiotage (Article 2637 of the Civil Code);
- Hindering the exercise of the functions of public supervisory authorities (Article 2638, paragraphs 1 and 2 of the Civil Code);
- False or omitted statements for the issuance of the preliminary certificate (Article 54 Legislative Decree 19/2023).

7 Crimes for the purpose of terrorism or subversion of democratic order (Article 25-quater):

- Subversive associations (Article 270 of the Criminal Code);
- Associations for the purpose of terrorism, including international terrorism or subversion of the democratic order (Article 270-bis, Criminal Code);
- Aggravating and mitigating circumstances (Article 270-bis.1 of the Criminal Code);
- Assistance to associates (Article 270-ter of the Criminal Code);
- Enlistment for the purpose of terrorism, including international terrorism (Article 270-quater of the Criminal Code);
- Organization of transfer for the purpose of terrorism (Article 270-quater.1 of the Criminal Code);
- Training for activities with the purpose of terrorism including international terrorism (Article 270-quinques of the Criminal Code);
- Financing of conduct for the purpose of terrorism (Article 270-quinquies.1 of the Criminal Code);
- Subtraction of seized property or money (Article 270-quinquies.2 c.p.);
- Conduct for the purpose of terrorism (Article 270-sexies of the Criminal Code);
- Attempt for the purpose of terrorism or subversion (Article 280 of the Criminal Code);
- Act of terrorism with deadly or explosive devices (Article 280-bis, Criminal Code);
- Act of nuclear terrorism (Article 280-ter of the Criminal Code);
- Kidnapping for the purpose of terrorism or subversion (Article 289-bis of the Criminal Code);
- Kidnapping for the purpose of coercion (Article 289-ter of the Criminal Code);
- Instigation to commit any of the crimes provided for in chapters one and two (Article 302 of the Criminal Code);
- Political conspiracy by agreement (Article 304 of the Criminal Code);
- Political conspiracy by association (Article 305 of the Criminal Code);
- Armed gang: formation and participation (Article 306 of the Criminal Code);
- Assistance to participants in conspiracy or armed gang (Article 307 of the Criminal Code);
- Possession, hijacking and destruction of an aircraft (Law No. 342/1976, Article 1);
- Damage to ground installations (Law No. 342/1976, Article 2);
- Penalties (Law No. 422/1989, Article 3);
- Urgent measures for the protection of democratic order and public safety (Article 1 Law Decree no. 625/1979 converted in Law no. 15/1980);
- International Convention for the Suppression of the Financing of Terrorism New York December 9, 1999 (Article 2).

8 Practices of female genital mutilation (Article 25-quater 1):

- Practices of female genital organ mutilation (Article 583-bis of the Criminal Code).

9 Crimes against individual personality (Article 25-quinquies):

- Reduction or maintenance in slavery or servitude (Article 600 of the Criminal Code);
- Child prostitution (Article 600-bis, paragraphs 1 and 2 of the Criminal Code);

- Child pornography (Article 600-ter of the Criminal Code);
- Possession of or access to pornographic material (Article 600-quarter of the Criminal Code);
- Virtual pornography (Article 600-quater.1 of the Criminal Code);
- Tourism initiatives aimed at the exploitation of child prostitution (Article 600-quinquies of the Criminal Code);
- Trafficking in persons (Article 601 of the Criminal Code);
- Purchase and alienation of slaves (Article 602 of the Criminal Code);
- Illegal intermediation and exploitation of labor (Article 603-bis of the Criminal Code);
- Solicitation of minors (Article 609 - undecies of the Criminal Code).

10 Offenses of insider trading and market manipulation (Article 25-sexies):

- Abuse or illegal communication of insider information. Recommending or inducing others to commit insider trading (Article 184 of the Legislative Decree 58/1998);
- Market manipulation (Article 185 of the Legislative Decree 58/1998).

11 Other cases of market abuse.

- Prohibition of insider trading and unlawful disclosure of inside information (Article 187quinquies TUF - Article 14 EU Reg. No. 596/2014)
- Prohibition of market manipulation (Article 187quinquies TUF - Article 15 EU Reg. No. 596/2014)

12 Culpable offenses committed in violation of accident prevention regulations and the protection of hygiene and health at work (Article 25-septies):

- Manslaughter (Article 589 of the Criminal Code);
- Negligent personal injury, serious or very serious (Article 590 of the Criminal Code).

13 Offenses of Receiving, Laundering and Use of Money, Goods or Other Benefits of Unlawful Origin and Self-Laundering (Article 25-octies):

- Receiving (Article 648 of the Criminal Code);
- Money laundering (Article 648-bis of the Criminal Code);
- Use of money, goods or utilities of illicit origin (Article 648-ter of the Criminal Code);
- Self-laundering (Article 648-ter.1 of the Criminal Code).

14 Crimes related to non-cash payment instruments (Article 25-octies 1.):

- Misuse and forgery of non-cash payment instruments (Article 493-ter of the Criminal Code);
- Possession and dissemination of computer equipment, devices or programs aimed at committing crimes regarding non-cash payment instruments (Article 493-quater of the Criminal Code);
- Computer fraud in the hypothesis aggravated by the realization of a transfer of money, monetary value or virtual currency (Article 640-ter, paragraph 2 of the Criminal Code).
- Any other crime against public faith, against property or which in any case offends property, provided for in the Criminal Code, when it relates to payment instruments other than cash (unless the fact integrates another administrative offence sanctioned more seriously);
- Fraudulent transfer of valuables (Article 512 - bis of the Criminal Code).

15 Copyright infringement offenses (Article 25-novies):

- Submissions on systems of telematic networks available to the public, through connections of any kind, of protected intellectual works or part thereof (Article 171, first paragraph, lett. a) bis of the Law 633/41);
- Offenses referred to in the previous point committed on others' works not intended for publication if their honor or reputation is offended (Article 171, third paragraph of the Law 633/41);
- Unauthorized duplication, for profit, of computer programs; import, distribution, sale, possession for commercial or entrepreneurial purposes or leasing of programs contained in media not marked by the SIAE; preparation to remove or circumvent the protection devices of a computer program (Article 171-bis, first paragraph of the Law 633/41);
- Reproducing, transferring to another medium, distributing, communicating, presenting or demonstrating in public the contents of a database; extracting or reusing the database; distributing, selling or leasing of database (Article 171-bis, second paragraph of the Law 633/41);
- Abusive duplication, reproduction, transmission or dissemination in public by any process, in whole or in part, of intellectual works intended for the television, film, sale or rental circuit, discs, tapes or similar media or any other media containing phonograms or videograms of musical, cinematographic or audiovisual works assimilated or sequences of moving images; literary, dramatic, scientific or didactic, musical or dramatic-musical, multimedia works, even if included in collective works or databases; unauthorized reproduction, duplication, transmission or dissemination, sale, transfer or importation of more than 50 copies or specimens of works protected by copyright and related rights; placing in a system of telematic networks through connections of any kind, of intellectual works protected by copyright, or part thereof (Article 171-ter of the Law 633/41);
- Failure to notify the SIAE of the identification data of media not subject to marking or false declaration (Article 171-septies of the Law 633/41);
- Fraudulent production, sale, importation, promotion, installation, modification, use for public and private use of equipment for decoding audiovisual transmissions with conditional access made over the air, via satellite, via cable, in both analog and digital form (Article 171-octies of the Law 633/41).

17 Crime of inducement not to make statements or to make false statements to the judicial authority, (Article 25-decies):

- Inducement not to make statements or to make false statements to the judicial authority (Article 377-bis of the Criminal Code).

18 Environmental crimes (Article 25-undecies):

- Environmental pollution (Article 452-bis of the Criminal Code);
- Environmental disaster (Article 452-quarter of the Criminal Code);
- Culpable crimes against the environment (Article 452-quinquies of the Criminal Code);
- Trafficking and abandonment of highly radioactive material (Article 452-sexies of the Criminal Code);
- Aggravating circumstances (Article 452-octies of the Criminal Code);
- Organized activities for illegal waste trafficking (Article 452-quaterdecies of the Criminal Code);
- Killing, destroying, capturing, taking or keeping specimens of protected wild animal or plant species (Article 727-bis of the Criminal Code);
- Destruction or deterioration of habitats within a protected site (Article 733-bis of the Criminal Code);

- Discharge of unauthorized sewage (Article 137 paragraphs 2, 3, 5, 11 and 13 of Legislative Decree No. 152/2006 "T.U.A.");
- Unauthorized waste management activities (art 256 paragraph 1, 3, 5 and 6 of Legislative Decree No. 152/2006 "T.U.A.");
- Soil pollution such as to require remediation (art 257 paragraph 1 and 2 of Legislative Decree No. 152/2006 "T.U.A.");
- Falsification of waste analysis results (art 258 paragraph 4 second sentence of Legislative Decree No. 152/2006 "T.U.A.");
- Illegal waste trafficking (art 259 paragraph 1 of Legislative Decree No. 152/2006 "T.U.A.");
- Ideological falsity of the waste analysis certificate used within the SISTRI - Handling Area, and ideological and material falsity of the SISTRI - Handling Area form (Article 260-bis Legislative Decree No. 152/2006);
- Violation of atmospheric emission limits and/or non-compliance with the requirements of the emission permit (Article 279 paragraph 5 of Legislative Decree No. 152/2006 "T.U.A.");
- Importing, exporting or re-exporting, selling, displaying for sale, holding for sale, transporting, including on behalf of third parties, or possessing specimens of species listed in Annex A, Appendix I, Annex B and Annex C, Part 1, of the Regulation (EEC) No. 3626/82, as amended. (Article 1, paragraphs 1 and 2, 2, paragraphs 1 and 2, and 6, paragraph 4 of the Law No. 150/1992);
- Forgery or alteration of CITES protected species certificates (Article 3-bis of the Law No. 150/1992);
- Possession of live specimens of mammals and reptiles of wild species and live specimens of mammals and reptiles from captive breeding that pose a danger to public health and safety (Article 6 Law No. 150/1992);
- Use of ozone-depleting substances listed in Table A of Law 91/594/EC (Article 3 Paragraph 6 of the Law No. 549/1993);
- Pollution caused by ships (Articles 8 and 9 of the Legislative Decree No. 202/2007).

19 Crime of employment of third-country nationals whose stay is irregular (Article 25-duodecies):

- Provisions against illegal immigration (Article 12, paragraphs 3, 3-bis, 3-ter and 5 of the Legislative Decree No. 286/1998);
- Employment of foreign workers without a residence permit provided by Article 22 of the Legislative Decree No. 286 of July 25, 1998, or whose permit has expired - and whose renewal has not been applied for within the legal terms - revoked or annulled (Article 22, paragraph 12 of the Legislative Decree No. 286/98). The aggravated hypotheses (Article 22, paragraph 12bis of the Legislative Decree 286/98) against which Legislative Decree 231/2001 becomes applicable, pursuant to Article 2 of the Legislative Decree 109/2012, concern the hypotheses in which the workers employed are (alternatively):
- more than three in number;
- minors of non-working age;
- exposed to situations of serious danger, with reference to the services to be performed and the working conditions (Article 603bis, paragraph 3 of the Criminal Code).

20 Crimes of racism and xenophobia (Article 25-terdecies):

- Propaganda and incitement to commit racial, ethnic and religious discrimination (Article 604-bis of the Criminal Code).

21 Offenses related to fraud in sports competitions, abusive gaming or betting and gambling exercised by means of prohibited devices (Article 25-quaterdecies):

- Fraud in sports competitions (Article 1 of the Law No. 401/1989);
- Abusive exercise of gambling or betting activities (Article 4 of the Law No. 401/1989).

22 Transnational Crimes.

- Provisions against illegal immigration (Article 12, paragraphs 3, 3-bis, 3-ter and 5, of the Consolidated Text of Legislative Decree No. 286 of July 25, 1998);
- Association for the purpose of illegal trafficking in narcotic or psychotropic substances (Article 74 of the Consolidated Text referred to in Presidential Decree No. 309 of October 9, 1990);
- Conspiracy to smuggle foreign manufactured tobacco (Article 291-quater of the Consolidated Text referred to in Presidential Decree No. 43 of January 23, 1973);
- Inducement not to make statements or to make false statements to judicial authorities (Article 377-bis of the Criminal Code);
- Aiding and abetting (Article 378 of the Criminal Code);
- Criminal conspiracy (Article 416 c.p.);
- Mafia-type association (Article 416-bis, Criminal Code).

23 Tax crimes (Article 25-quinquiesdecies):

- Fraudulent declaration through the use of invoices or other documents for non-existent transactions (Article 2 of the Legislative Decree No. 47/2000);
- Fraudulent declaration through other artifices (Article 3 of the Legislative Decree No. 74/2000);
- Misrepresentation (Article 4 of the Legislative Decree No. 74/2020);
- Omitted declaration (Article 5 of the Legislative Decree No. 74/2020);
- Issuance of invoices or other documents for nonexistent transactions (Article 8 of the Legislative Decree No. 74/2000);
- Concealment and destruction of accounting documents (Article 10 of the Law No. 74/2000);
- Undue compensation (Article 10-quater of the Legislative Decree No. 74/2020);
- Fraudulent evasion of payment of taxes (Article 11 of the Legislative Decree No. 74/2000).

24 Crimes of smuggling (Article 25-sexiesdecies).

- Smuggling in the movement of goods across land borders and customs areas (Article 282 of the Presidential Decree No. 73/1943);
- Smuggling in the movement of goods in border lakes (Article 283 of the Presidential Decree No. 73/1943);
- Smuggling in the movement of goods by sea (Article 284 of the Presidential Decree No. 73/1943);
- Smuggling in the movement of goods by air (Article 285 of the Presidential Decree No. 73/1943);
- Smuggling in non-customs zones (Article 286 of the Presidential Decree No. 73/1943);
- Smuggling by wrongful use of goods imported with customs facilities (Article 287 of the Presidential Decree No. 73/1943);
- Smuggling in customs warehouses (Article 288 of the Presidential Decree No. 73/1943);

- Smuggling in cabotage and movement (Article 289 of the Presidential Decree No. 73/1943);
- Smuggling in the export of goods eligible for duty drawback (Article 290 of the Presidential Decree No. 73/1943);
- Smuggling in temporary import or export (Article 291 of the Presidential Decree No. 73/1943);
- Smuggling of foreign manufactured tobacco products (Article 291-bis of the Presidential Decree No. 73/1943);
- Aggravating circumstances of the crime of smuggling foreign processed tobacco products (Article 291-ter of the Presidential Decree No. 73/1943);
- Conspiracy for the purpose of smuggling foreign manufactured tobacco (Article 291-quater of the Presidential Decree No. 73/1943);
- Other cases of smuggling (Article 292 of the Presidential Decree No. 73/1943);
- Aggravating circumstances of smuggling (Article 295 of the Presidential Decree No. 73/1943).

25 Crimes against cultural heritage (Article 25-septiesdecies).

- Theft of cultural property (Article 518-bis of the Criminal Code);
- Misappropriation of cultural property (Article 518-ter of the Criminal Code);
- Receiving stolen cultural property (Article 518-quater of the Criminal Code);
- Forgery in private writing relating to cultural property (Article 518-octies of the Criminal Code);
- Violations regarding the alienation of cultural goods (Article 518-novies of the Criminal Code);
- Illicit importation of cultural goods (Article 518-decies of the Criminal Code);
- Illicit exit or export of cultural goods (Article 518-undecies of the Criminal Code);
- Destruction, dispersion, deterioration, defacement, defacement, and illegal use of cultural or landscape goods (Article 518-duodecies of the Criminal Code);
- Counterfeiting of works of art (Article 518-quaterdecies of the Criminal Code).

26 Laundering of cultural property and devastation and looting of cultural and landscape property (Article 25-duodevicies)

- Laundering of cultural property (Article 518-sexies of the Criminal Code);
- Devastation and looting of cultural and landscape goods (Article 518-terdecies of the Criminal Code).

1.3. THE CASE UNDER THE LAW

1.3.1 The positive elements of the case

As already mentioned, the case in point that the Decree connects to the occurrence of a peculiar form of liability, postulates the simultaneous presence of a whole series of positive elements (the concurrence is necessary for the occurrence of liability) and the simultaneous absence of certain negative elements (the possible existence, on the contrary, constitutes an exemption).

That said, the liability provided for by the Decree against the entity is triggered if the offense:

- is included among those indicated by the Decree or by laws through references;

- was also or exclusively carried out in the interest or to the advantage of the entity; in fact, the Decree does not apply if the crime was committed in the exclusive interest of the offender or third parties;

- has been carried out by a natural person:

  - in a senior position - that is, who exercises functions of representation, administration or management of the entity or one of its organizational units with financial and functional autonomy, or who exercises, also de facto, the management and control of the same: director; or
  - subject to the management or supervision of a director: subordinate subject.

1.3.2 The negative elements of the case

Even when all the above positive elements have been integrated, the liability of the entity under the Decree is not triggered if the crime has been committed:

- By a director, when the entity proves that:

  - the management body has adopted, and effectively implemented, prior to the commission of the act, an organizational and management model suitable to prevent crimes of the kind that occurred (hereinafter also the "**Model**" or "**231 Model**");
  - the task of supervising the operation of and compliance with the Model and ensuring that it is updated was entrusted to a body of the entity with autonomous powers of initiative and control (hereinafter also "**Supervisory Body**" or "**SB**");
  - the persons have committed the crime by fraudulently circumventing the Model;
  - there has been no omission or insufficient supervision by the Supervisory Body.

- by a subordinate subject, if the Prosecutor does not prove that the commission of the crime was made possible by the failure to comply with management or supervisory obligations. In any case, failure to comply with management or supervisory obligations is excluded if the entity, prior to the commission of the crime, adopted and effectively implemented a Model.

1.3.3 The interest or advantage to the entity

Liability arises only when certain types of offenses are committed by persons linked in various ways to the entity and only in cases where the illegal conduct was carried out in the interest or advantage of the entity. Thus, not only when the illegal conduct has resulted in an advantage, patrimonial or otherwise, for the entity, but also in the hypothesis that, even in the absence of such a concrete result, the offence finds its reason in the pursuit of the entity's interest.

Regarding the meaning of the terms "interest" and "advantage," the Government Report accompanying the Decree attributes: to the first a subjective valence, that is, referring to the will of the material author (natural person) of the crime (the latter, in other words, must have been activated having as the purpose of his action the realization of a specific interest of the entity); to the second one a valence of an objective type, thus referring to the actual results of the agent's conduct (the reference is to cases where the perpetrator of the crime, although not having directly aimed at the pursuit of an interest of the entity, has nevertheless brought an advantage to the latter).

Consequently, according to the Report, the investigation into the existence of the first requirement (interest) would require an *ex ante* verification. Conversely, the investigation into the advantage that can be gained by the entity, even when the individual has not acted in its interest, would always require an *ex post* verification. For this purpose, the result of the criminal conduct should be evaluated.

1.3.4 Crimes committed abroad.

Under Article 4 of the Decree, the company may also be held liable in Italy for predicate offenses committed abroad, but only if these conditions are met:

- the State of the place where the crime was committed does not proceed to prosecute the crime;

- the company has its head office in the territory of the Italian State;

- the crime is committed abroad by a senior or subordinate person of the Italian entity;

- the general conditions for prosecution provided for in Articles 7, 8, 9, 10 of the Criminal Code exist (and if the law provides that the perpetrator - a natural person - is punished at the request of the Minister of Justice, the entity is prosecuted only if the request is also made against the entity itself), dictated to regulate the cases in which a crime committed abroad can be prosecuted in Italy.

1.4. PENALTIES IMPOSED BY THE DECREE

The system of penalties described by Legislative Decree 231/2001, against the commission of the offenses listed above, provides for the application of the following administrative penalties, depending on the offenses committed:

- pecuniary penalties;

- prohibitory penalties;

- confiscation;

- publication of the judgement of conviction.

Pecuniary penalties:

The pecuniary penalties consist of the payment of a sum of money in the amount established by the Decree, in any case not less than 10,329 euros and not more than 1,549,370 euros, to be determined concretely by the Judge by means of a two-phase evaluation system (so-called "per quota" system).

Prohibitory penalties:

The prohibitory penalties are as follows:

- disqualification from conducting business;

- suspension or revocation of authorizations, licenses or concessions functional to the commission of the offence;

- prohibition to contract with the Public Administration;

- exclusion from facilitations, financing, contributions and subsidies, and/or revocation of any already granted;

- prohibition from advertising goods or services.

The prohibitory penalties are applied, even jointly with each other, exclusively in relation to the crimes provided by the Decree, when at least one of the following conditions occurs:

a. the Entity has derived a significant profit from the crime and the crime was committed by a director or by a subordinate person when, in the latter case, the commission of the crime was determined or facilitated by serious organizational deficiencies;

b. in case of reiteration of the offenses.

When even one or both of the previous conditions exist, the prohibitory penalties, however, do not apply if even one of the following circumstances exists:

a. the offender has committed the act in his or her own predominant interest or in the interest of third parties and the entity has not gained an advantage or has gained a minimal advantage; or

b. the pecuniary damage caused is of particular tenuousness; or

c. prior to the declaration of the opening of the first-instance hearing, all of the following conditions (hereinafter, Conditions Barring the Application of a Prohibitory Penalty) concur:

- the entity has fully compensated for the damage and eliminated the harmful or dangerous consequences of the crime or has otherwise effectively done so;
- the entity has eliminated the organizational deficiencies that caused the crime by adopting and implementing a Model;
- the entity has made the profit made available for confiscation.

Prohibitory penalties may also be applied as a precautionary measure upon request to the Judge by the Public Prosecutor, when the following conditions are met:

- there are serious indications that the entity is liable under the Decree;

- there are well-founded and specific elements in order to believe that there is a concrete danger that offenses of the same nature will be committed.

If there are conditions for the application of a prohibitory penalty that requires the interruption of the entity's activity, the judge, in lieu of the application of said penalty, may order the continuation of the activity by a judicial commissioner (Article 15 of the Decree) appointed for a period equal to the duration of the penalty that would have been applied, when at least one of the following conditions is met:

- the entity performs a public service or a service of public necessity, when its the interruption may cause serious harm to the community;

- the interruption of the activity may cause significant repercussions on employment considering the size of the entity and the economic conditions of the territory it is located in.

Confiscation

Confiscation consists in the coercive acquisition by the state of the price or profit of the crime, except for the part that can be returned to the injured party and without prejudice to the rights acquired by third parties in good faith; when confiscation is not possible, it may be applied to sums of money, goods or other utilities of equivalent value to the price or profit of the crime.

Publication of the judgment of conviction

The publication of the judgment of conviction consists in the publication of the judgment once, either in excerpt or in full, by the clerk of the Judge, at the expense of the entity, in one or more newspapers indicated by the judge himself in the judgment, as well as by posting it in the municipality where the entity has its principal office.

Publication of the judgment of conviction may be ordered when a prohibitory penalty is applied against the entity.

1.5 THE BENEFIT OF REDUCING THE DURATION OF PROHIBITORY PENALTIES

Paragraph 5-bis of Article 25 of Legislative Decree 231/01, introduced by the Anticorruption Law No. 3/2019 "*Measures to combat crimes against the public administration, as well on the statute of limitations of the crime and on the transparency of political parties and movements*", provides for a reduction of

prohibitory penalties when crimes of extortion are committed, undue induction to give or promise benefits or bribery (for a term between 3 months and 2 years).

The benefit is granted to the entity that, prior to the issuance of the first instance judgment, has eliminated the organizational deficiencies that led to the crime by adopting and implementing organizational models suitable for preventing crimes of the kind that occurred, and has effectively worked:

- to prevent the criminal activity from being carried to further consequences;
- to secure evidence of the crimes;
- for the identification of the perpetrators;
- for the seizure of the transferred sums or other utilities.

1.6. ENTITY'S LIABILITY IN THE EVENT OF TRANSFORMATION, MERGER, DEMERGER AND TRANSFER

The Decree regulates the entity's liability regime in the event of transformation, merger, demerger and transfer.

In the case of transformation of the entity, liability for crimes committed prior to the date the transformation took effect remains in place. The new entity will therefore be the recipient of the penalties applicable to the original entity, for acts committed prior to the transformation.

In the case of a merger, the entity resulting from the merger itself, including by incorporation, will be liable for the crimes the entities that participated in the merger were responsible. If merger took place before the conclusion of the judgment to ascertain the liability of the entity, the judge must consider the economic conditions of the original entity and not those of the merged entity.

In the case of a demerger, the liability of the demerged entity for crimes committed prior to the date the demerger took effect remains intact; the entities benefiting from the demerger are jointly and severally liable to pay the financial penalties imposed on the demerged entity. The penalty is within the limits of the value of the net assets transferred to each individual entity, unless it is also a transfer of the branch of business under which the crime was committed. Prohibitory penalties apply to the entity (or entities) in which the branch of activity where the crime was committed has remained or merged. If the demerger took place before the conclusion of the judgment to establish the liability of the entity, the Judge must consider the economic conditions of the original entity and not those of the merged entity.

In the event of the assignment or transfer of the entity within the scope of which the offense was committed, except for the benefit of prior enforcement of the assigning entity, the assignee is jointly and severally obligated with the assigning entity to pay the monetary penalty. The penalty is within the limits of the value of the transferred entity and within the limits of the pecuniary penalties resulting from the mandatory books of accounts or due for offenses of which the transferee was otherwise aware.

In any case, disqualification penalties apply instead to the company to which the branch of activity where the crime was committed remained or was transferred, even in part.

1.7. EXEMPTING CONDITION OF ADMINISTRATIVE LIABILITY

Article 6 of Legislative Decree 231/2001 establishes that the entity is not liable for administrative liability if it proves that:

- the management body has adopted and effectively implemented, prior to the commission of the act, organization, management and control models capable of preventing crimes of the kind that occurred;

- the task of supervising the operation of and compliance with the models and ensuring that they are updated, has been entrusted to a body of the entity with autonomous powers of initiative and control (so-called Supervisory Body);

- the persons committed the crime by fraudulently circumventing the organization, management and control models;

- there has been no omission or insufficient supervision by the Supervisory Body.

The adoption of the organization, management and control model, therefore, allows the entity to be able to escape the charge of administrative liability. The mere adoption of such a document, by resolution of the entity's administrative body, is not, however, sufficient to exclude this liability, since it is necessary that the model is effectively implemented.

With reference to the effectiveness of the Model for the prevention of the commission of the crimes provided for in Legislative Decree 231/2001, it is required that it:

- identifies the company activities in which crimes may be committed;

- provides for specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented; and

- identifies methods of managing financial resources suitable for preventing the commission of offenses;

- provides for information obligations towards the body in charge of supervising the functioning and observance of the models;

- introduces a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

With reference to the effective application of the Model, the Decree requires:

- a periodic verification, and, if significant violations of the requirements imposed by the Model are discovered or changes occur in the organization or activity of the entity or legislative changes, the modification of the Model;

- a disciplinary system suitable for sanctioning non-compliance with the prescriptions imposed by the Model.

1.8. CONFINDUSTRIA'S GUIDELINES

Article 6 of Legislative Decree 231/2001 expressly provides that 231 models may be adopted based on codes of conduct drawn up by associations representing entities.

To prepare the Model, therefore, the "Guidelines for the construction of organization, management and control models under Legislative Decree 231/2001" (hereinafter only "**Guidelines**") drafted by Confindustria and most recently updated in June 2021 were taken into consideration.

In defining the Organization, Management and Control Model, the Confindustria Guidelines provide for the following design phases:

- the identification of risks, i.e., the analysis of the company context to highlight areas of activity and how the crimes provided for by Legislative Decree 231/2001 may occur in the company context;

- the preparation of a control system suitable for preventing the risks of crime identified in the previous phase, may be carried out through the evaluation of the existing control system and its degree of adaptation to the prevention requirements expressed by the Decree.

The most relevant components of the control system outlined in the Confindustria Guidelines to ensure the effectiveness of the Model are summarized below:

- the provision of ethical principles and behavioral rules in a Code of Ethics;

- a sufficiently formalized and clear organizational system, particularly with regard to the allocation of responsibilities, lines of hierarchical dependence and description of tasks;

- manual and/or computerized procedures governing the performance of activities, providing for appropriate and adequate controls;

- authorization and signature powers consistent with the organizational and managerial responsibilities assigned by the entity, providing, where appropriate, expenditure limits;

- management control systems, capable of reporting possible critical issues in a timely manner;

- staff information and training.

The Confindustria Guidelines further specify that the components of the control system described above must conform to several control principles, including:

- verifiability, traceability, consistency and appropriateness of every operation, transaction and action;

- application of the principle of separation of functions and segregation of duties (no one can independently manage an entire process);

- establishment, execution and documentation of control activities on processes and activities at risk of crime;

- provision of an adequate system of penalties for violation of the rules of the Code of Ethics and the procedures set forth in the Model;

- identification of the requirements of the Supervisory Body, which can be summarized as follows:

  - autonomy and independence;
  - professionalism;
  - continuity of action;
  - information obligations of the Supervisory Body.

Deviation from specific points in the various Guidelines does not in itself invalidate the Model. The individual Model, in fact, may well deviate from the Guidelines which are general.

1.9. JURISPRUDENTIAL EVOLUTION

For the purposes of drafting the Model, Racing Force S.p.A. has also taken into consideration the first jurisprudential orientations that have formed on the subject.

Although at first the pronouncements regarding the administrative liability of entities under 231 Decree did not go into the merits of the adequacy of the control systems, case law, concerning the actual adequacy, the timing of adoption and the suitability of the Model was subsequently formed (Trib. Milano, IV Sez. Pen, Feb. 4, 2013, No. 13976; Cass. Pen., V Sez., No. 4677, 2014; C. App. Pen. Florence, III Sect., No. 3733 of 2019; Cass. Pen., VI Sect., No. 12528 of 2019; Cass Pen., IV Sect., No. 3731 of 2020; Trib. Milano,

II Sect. Pen. No. 10748 of 2021; Trib. Vicenza, Sect. Pen. No. 348 of 2021; Cass. Pen., IV Sect., No. 32899/2021).

Some constant references emerge for the purpose of verifying the suitability of the adopted Model, such as reference to the criminal conduct for which proceedings are being prosecuted, the organizational structure, size, type of activity and even judicial history of the company involved in the proceedings.

More specifically, the Judges assessed:

- the autonomy and independence in concrete terms of the Supervisory Body;

- the analyticity and completeness in the identification of areas at risk;

- the provision of specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented;

- the provision of information obligations towards the body in charge of supervising the functioning and observance of the models;

- the introduction of an appropriate disciplinary system to punish non-compliance with the measures indicated.

Racing Force S.p.A., therefore, has drawn up its own Model also in the light of the most recent jurisprudential decisions, considering the principles affirmed by them and the orientations that have been established over time.

- GENERAL PART II -

THE ORGANIZATIONAL MODEL

2. THE ORGANIZATION, MANAGEMENT AND CONTROL MODEL

2.1 PURPOSE OF THE MODEL

Racing Force S.p.A. (hereinafter also "**Racing Force**" or the "**Company**"), is a company listed on Euronext Growth Milano of the Italian Stock Exchange and Euronext Growth Paris -, a world leader in the motorsport safety devices market, specialized in the design and production of safety devices and components (fireproof suits and clothing, seats, safety belts, helmets, communication systems, etc.). Products marketed by Racing Force are used by drivers and teams participating in major world championships, including Formula 1®, World Rally Championship - WRC, World Endurance Championship - WEC, World Rally Cross Championship - RX, Formula E World Championship, Indycar, Nascar.

Racing Force aware of the importance of adopting, and effectively implementing, a system suitable to prevent the commission of unlawful conduct in the corporate context, has approved - by resolution of the Board of Directors on July 1, 2022 - this version of the Organization, Management and Control Model pursuant to Legislative Decree 231/2001. This constitutes a valid tool for sensitizing the recipients (as defined in paragraph 2.3) to assume correct and transparent behavior, suitable therefore to prevent the risk of commission of criminal offenses included in the list of offenses-presumed by the administrative liability of entities.

Through the adoption of the Model, the Company intends to pursue the following goals:

- Prohibit conduct that may constitute the types of crimes set forth in the Decree;

- Spread awareness that violation of the Decree, the prescriptions contained in the Model and the principles of the Code of Ethics may result in the application of penalties (pecuniary and prohibitory) also against the Company;

- spread a business culture marked by legality, in the awareness of the Company's express disapproval of any behavior contrary to the Law, regulations, internal provisions and, in particular, the provisions contained in this Model and the Code of Ethics;

- give evidence of the existence of an effective organizational structure consistent with the adopted operating model, with particular regard to the clear allocation of powers, the formation of decisions and their transparency and justification, preventive and subsequent controls on acts and activities, and the correctness and truthfulness of internal and external reporting;

- enable the Company, thanks to a set of procedures and constant monitoring of the proper implementation of this system, to prevent and/or counteract in a timely manner the commission of crimes relevant under the Decree.

2.2 OBJECTIVES AND CORNERSTONES OF THE MODEL

As is known, the adoption of a Model 231 is not imposed by the requirements of the Decree, however, Racing Force aims to raise awareness among all those who work in the name and/or on behalf of the same, so that they follow, in the performance of their activities, correct and straightforward behavior to prevent the risk of commission of the offenses covered in the Decree.

This Model has been prepared based on the requirements of the Decree and the Guidelines developed by Confindustria, as well as the most relevant case law pronouncements to date. The Model also aims to enable the Company to discover whether there are situations or areas in its structure or in the performance of its activities that favor the commission of the predicate offenses under the Decree, and to enable the Company, to the extent possible, to eliminate the risk areas or situations through the imposition of stringent rules of conduct and effective controls.

The Model also has some instrumental purposes:

- provide adequate information to employees and those who act on behalf of the Company, or are linked to the Company by relationships relevant for the purposes of the Decree, about the activities that entail the risk of crimes being committed;

- Spreading a culture of control;

- To provide an efficient and balanced organization of the enterprise, with regard to the formation of decisions and their transparency, the provision of controls, preventive and subsequent, and the management of internal and external corporate information.

Through the identification of activities exposed to the risk of crime ("sensitive activities") and their subsequent procedures, it is intended:

- on the one hand, to determine the full awareness in all those who work in the name and on behalf of Racing Force that they may incur an offence punishable by sanction, the commission of which is strongly censured by the Company, since it is always contrary to its interests even when, apparently, it could derive an immediate economic advantage;

- on the other hand, through constant monitoring of the activity, enable timely action to prevent or counteract the commission of the crimes themselves.

2.3 RECIPIENTS

The provisions of this Model are binding on the entire Board of Directors, all those who hold in Racing Force, functions of representation, administration and direction or management and control (including de facto), employees, managerial staff and collaborators subject to the direction or supervision of the apical figures of the Company (hereinafter the "**Recipients**").

Specifically, Recipients of the Model are:

- the Board of Directors and all those who hold management and direction functions in the Company or in one of its divisions and/or organizational units with financial and functional autonomy, as well as those who exercise even de facto management and control of the Company;

- All those who have an employment relationship with the Company (employees);

- all those who work with the Company under a subordinate employment relationship (e.g., apprentices, etc.);

- those who work under the mandate or on behalf of the Company in sensitive activities, such as consultants.

Those to whom the Model is addressed are required to comply punctually with its provisions, including in fulfillment of the duties of loyalty, fairness and diligence arising from the legal relationships established with the Company.

2.4 BASIC ELEMENTS OF THE MODEL

The fundamental elements developed by Racing Force in defining the Model, discussed in detail below, can be summarized as follows:

- The mapping of activities at risk of commission of the crime (so-called "sensitive" activities), with identification of examples of possible ways in which crimes can be committed, formalized in the document called "*Risk Assessment Report and Gap Analysis*" referred to in Section 2.6;

- the set of company procedures and policies, to oversee all company activities, including-in particular for the purposes of this Model-those activities that, following the mentioned mapping activity, were found to be exposed to a potential risk of commission of the crimes referred to in Legislative Decree 231/2001;

- the provision of behavior principles and control protocols defined for each instrumental/functional process aimed at regulating Racing Force decisions declined in the Sections of the "*Special Part*" of this Model;

- The verification and documentation of every relevant transaction;

- methods for the adoption and effective implementation of the Model as well as for necessary amendments or additions to it (updating of the Model);

- The establishment of an Supervisory Body with a collegial composition, which is assigned specific tasks to supervise the effective implementation and application of the Model in accordance with the Decree;

- a system of penalties aimed at ensuring the effective implementation of the Model and containing the disciplinary actions and penalties applicable to the Recipients, in case of violation of the requirements contained in the Model itself;

- The provision of information and training activities on the contents of this Model.

2.5 CODE OF ETHICS

The requirements contained in this Model are supplemented with those of the Racing Force Group Code of Ethics (hereinafter "**Code of Ethics**") approved by the Board of Directors of the Company, on July 1, 2022 and last updated on Decembre 14, 2023.

The Code of Ethics defines a set of principles of "business ethics" and rules of conduct that the Company recognizes as its own and whose observance it requires both from its corporate bodies and employees and from all those who cooperate with it in the pursuit of business objectives (i.*e. dealing with business partners, avoiding conflicts of interest and corruption, protection of business information and assets*).

The Code of Ethics has, therefore, a general scope and represents a set of rules, spontaneously made its own by the Company, which it recognizes and shares, aimed at spreading a solid ethical integrity and a strong sensitivity to compliance with current regulations. In fact, the Code of Ethics describes the principles valid for the Company and requires compliance with them both by employees and its corporate bodies, and by third parties who, for whatever reason, have relations with it.

Compliance with the Code of Ethics therefore serves not only to disseminate within the Company a culture sensitive to legality and ethics, but also to protect the interests of employees and those who have relations with the Company, preserving the Company from serious liability, penalties and reputational damage.

Since the Code of Ethics recalls principles of behavior (including, legality, fairness and transparency) that are also suitable for preventing unlawful conduct under 231 Decree, this document acquires relevance for the purposes of the Model and is, therefore, a complementary element to it.

To ensure the effective adoption of and compliance with the Code of Ethics throughout the Group, Racing Force appointed a Group Responsible, identified as Dr. Roberto Ferroggiaro to monitor and verify the adequacy, operation and compliance with the Code of Ethics by all Recipients.

An Internal Code of Ethics Contact Person has also been appointed in each Group company to interface with the Group Responsible by sending information flows and/or reports of violations of the Code.

Any violations or suspected violations of the Code of Ethics must be promptly reported through the following channels:

- violations of the Code of Ethics relating to Racing Force S.p.A. must be reported through the internal reporting channel implemented by the Company, pursuant to Legislative Decree 24/2023 "*Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national regulatory provisions*" ("**Whistleblowing Decree**"), accessible through the Company's website or the following link https://racingforce.integrityline.com.

  These reports are received and managed by a person specifically appointed by the Company in accordance with the Whistleblowing Decree ("**Whistleblowing Manager**").

2.6 METHODOLOGICAL PATH OF DEFINING THE MODEL

The effective execution of the project and the need to adopt objective, transparent and traceable criteria for the construction of the Model required the use of appropriate methodologies and integrated tools.

The activities conducted were guided by compliance with the Decree and other rules and regulations applicable to the Company and, for those aspects not regulated:

- to the guidelines issued by Confindustria on "organizational and management models."

- to the principles of "*best practice*" in auditing (C.O.S.O. Report; Federal Sentencing Guidelines).

Article 6(2)(a) of Legislative Decree 231/2001 expressly requires that the entity's Organization, Management and Control Model identifies the company activities within the crimes included in the Decree could potentially be committed (so-called "sensitive activities").

Accordingly, the Company proceeded, with the support of an external consultant, to conduct an in-depth analysis of them. As part of this activity, the Company has, first, analyzed its organizational structure represented in the corporate organizational chart that identifies the Company's Departments/Functions, highlighting their roles and hierarchical-functional reporting lines.

Racing Force has, subsequently, analyzed its business activities based on information gathered from company contact persons (i.e., Department/Function Managers) who, by reason of the role they hold, appear to have the broadest and deepest knowledge of the operations of the business sector of relative competence.

The results of this activity were collected in the document called "*Risk Assessment and Gap Analysis Report*" divided into the following sections:

Sect. I "*Mapping of activities at risk of crime*" in which, for each sensitive activity identified, the potential risk of commission of the crimes provided by Legislative Decree 231/01 was assessed (classified by families of crimes). The identification of the level of potential risk was based on the assessment (low - medium - high) of the probability of occurrence of the offenses related to the typicality of the conduct described in the regulation and the specific business activity carried out by the Company, as well as the possible impact on the Company in terms of economic, legal, reputation and credibility.

Sect. II "*Gap Analysis & Action Plan*" where the controls adopted by the Company, both those of a "transversal" nature and those specific to each risk area/sensitive activity, were identified and evaluated, with highlighting of any gaps and indication of suggestions/proposed implementation actions for the purpose, not only of improving the internal control system, but also of mitigating the risk of committing the offenses provided for by Decree. Within this section, for each risk area - sensitive activity, the instrumental processes considered at potential risk of committing 231 crimes and the contact persons involved were also identified.

Sect. III "*Risk Assessment*" which identifies, based on the potential risk and the control system detected, the residual risk of consummation of 231 offenses based on an assessment that balances, for each risk area, the potential risk with the control put in place by the Company.

Within the document, in accordance with the Confindustria Guidelines, a number of offenses that can be consummated in each risk area have also been described, with examples of unlawful conduct and possible purposes that can be pursued by the Company in the commission of the offense itself. This document is kept by the Human Resources Department, which takes care of its archiving, making it available - for possible consultation - to Board members and anyone authorized by the Company to view it.

2.6.1 The Areas of activity at risk of crime and the relevant offenses

Specifically, from the analysis of Racing Force's business reality, the risk of possible commission of the crimes provided for by Legislative Decree 231/2001 was found in the following areas of activity at risk of offenses:

- Management of relations with entities belonging to the Public Administration or other public bodies
- Flow, accounting and business taxation
- Corporate compliance
- Personnel
- Purchases
- Sales
- Marketing and communication
- Gifts, donations and sponsorships
- Industrial area
- Quality
- Shipping/Logistics
- Information systems

- Occupational health and safety

- Environment

- Relations with the Judicial Authority.

- Intercompany

2.6.2 "Instrumental/functional" business processes

Within the scope of the activities represented above, so-called instrumental/functional business processes to the commission of the crime have been identified by the Company, i.e., those business processes within the conditions could occur and/or the means for the commission of the offenses relevant for the purposes of the Decree could be found, and to which the sensitive activities have been traced.

These processes are given below:

1. Relations with the Public Administration and Independent Administrative Authorities.
2. Cash flow, tax and accounting management
3. Personnel selection, recruitment, and management
4. Purchasing management
5. Sales Management
6. Management of marketing and communication activities, events, giveaways
7. Management and development of the production chain
8. Management of workplace health and safety requirements under Legislative Decree No. 81/08
9. Environmental compliance management
10. Security management and maintenance of information systems
11. Formation of the annual financial statements and management of relations with the shareholders, the Board of Statutory Auditors, and the auditing firm
12. Management of relations with the Judicial Authority.
13. Management of intercompany relations

2.6.3 Control protocols

Once the Company's activities at risk of offenses and their instrumental processes were identified, being aware of the need to ensure conditions of fairness and transparency in the conduct of its business and activities and the need to prevent the commission of the offenses under the Decree, the Company decided to supplement the procedures with additional control protocols (hereinafter, the "**Protocols**").

These documents are reviewed by those in charge of activities considered at risk for their evaluation, approval, updating and distribution.

Each protocol is based on the following general principles, compliance with which must be ensured in the performance of the Company's activities, namely:

- principle of compliance with the law;

- principle of objectivity, consistency and completeness;

- Principle of separation of functions;

- Principle of documentation, tracking, and verifiability.

The control system involves every area of the business conducted by the Company through the separation of operational tasks from control tasks, reasonably reducing any possible conflict of interest.

Specifically, the internal control system is based on the following elements:

- Formalized organizational system that is clear in the allocation of responsibilities;

- procedural system;

- IT systems geared toward segregation of functions;

- Management control system and reporting;

- Authorizing and signing powers assigned consistent with responsibilities;

- Internal communication system and staff training.

Underlying the Company's internal control system are the following principles:

- every operation, transaction and action must be truthful, verifiable, consistent and documented;

- no one should be able to manage an entire process independently (so-called segregation of duties);

- the internal control system must be able to document the performance of controls, including supervisory controls.

All personnel is responsible for the definition and proper functioning of the control system through line controls, consisting of the set of control activities that individual business units perform on their processes.

In preparing the Model and since the areas of activity at risk of offenses found to be relevant, the Company reviewed the existing organizational and control system, structured in a complex series of safeguards, in order to verify whether it was suitable for preventing the specific offenses under the Decree.

In particular, the Company's organizational and control system is based not only on the principles of behavior and control protocols outlined in the "Special Section" of this Model, but also on the following elements:

- the Code of Ethics, which-as represented above in Section 2.5 - sets principles and rules of conduct;

- Respect and practical implementation of the general principle of separation of duties;

- hierarchical-functional structure (see company organizational chart, also with reference to Occupational Health and Safety). This document is kept constantly updated;

- levels of authorization to ensure an adequate control of the decision-making process, supported by a system of proxies and powers of attorney concerning both internal authorization powers, on which the company's decision-making processes on the operations to be carried out depend, and powers of

representation for signing acts or documents intended for external use and capable of binding the company vis-à-vis third parties (so-called special or general "proxies")

- The use of management applications that can ensure segregation of roles, authorization levels and automatic controls;

- The implementation of integrated information systems, oriented toward segregation of functions, as well as a high level of standardization of processes and protection of the information contained therein, with reference to both management and accounting systems and systems supporting business-related operational activities;

- Existence of specific control and monitoring activities.

The Company's current organizational and control system, understood as an apparatus designed to manage and monitor the main business risks, ensures the achievement of the following objectives:

- effectiveness and efficiency in deploying corporate resources, protecting against losses and safeguarding the Company's assets;

- Compliance with applicable laws and regulations in all operations and actions of the Company;

- Reliability of information, to be understood as timely and truthful communications to ensure the proper conduct of any decision-making process.

Responsibility for the proper functioning of the system of internal controls is devolved to each Department/Function for all processes for which it is responsible.

The Company, in accordance with the content of Article 6, paragraph 2, letter c) of Legislative Decree 231/01, uses information technology tools, procedures and qualified resources and aims to: i) achieve an orderly and transparent management of financial flows; ii) counter any possible phenomenon of creation of hidden funds and/or provisions intended for the commission of the offenses provided for in the Decree itself.

2.7 THE COMPANY'S PROXIES AND POWERS SYSTEM

The authorization and decision-making system results in a consistent system of delegation of functions and powers of attorney of the Company, based on the following requirements:

- delegations of authority must combine each management power with its corresponding responsibility and appropriate position in the organizational chart and be updated as a result of organizational changes;

- each delegation must specifically and unambiguously define and describe the delegate's management powers and the person to whom the delegate reports hierarchically/functionally;

- managerial powers assigned through delegation and their implementation must be consistent with corporate objectives;

- the delegate must have spending powers appropriate to the functions conferred on him or her;

- proxies may only be granted to individuals with internal functional delegation or specific assignment and must include the extent of powers of representation and, where applicable, numerical spending limits;

- all those who have relations with the Public Administration on behalf of Racing Force must have a power of attorney/proxy to that effect.

2.8 THE ORGANIZATIONAL STRUCTURE IN HEALTH, SAFETY, ENVIRONMENT

In the area of health and safety in the workplace, the Company has an organizational structure in accordance with Legislative Decree 81/2008, as amended and supplemented (the so-called "**Consolidated Safety Act**"), with a view to eliminating or, where this is not possible, minimizing, the risks of manslaughter and serious or very serious culpable injuries to workers.

In view of their role, the Chairman of the Board of Directors/Managing Director and the Chief Operating Officer are recognized as Employers with reference to the company's activities and the places where they are carried out, giving them full decision-making and management autonomy and the applicable company procedures.

Within the organizational structure on occupational Health and Safety, the following individuals operate:

• No. 2 Employers (Chairman of the BoD/Managing Director, with reference to the Company's headquarters, located at Via Bazzano n.5, Ronco Scrivia (GE) and all premises pertaining to it; COO, with reference to the Local Unit, located at Via Canapiglia n.15, Vecchiano (PI) and all premises pertaining thereto)

• Prevention and Protection Service Manager (RSPP)

• Company Doctor

• Health and Security Officer

• Workers' safety representative (RLS)

• Security control officers

• First aid team members

• Firefighting team members

• Covid Committee

• Greenpass control officers

The Employers are required to carry out and prepare the Risk Assessment Document ("**RAD**") as the company's organized formalization of the assessment of all risks to the health and safety of workers during the exercise of their respective activities and the appropriate measures for the prevention of injuries and accidents through risk reduction.

The duties and responsibilities of the above-mentioned individuals are formally defined in accordance with the organizational and functional scheme of the Company, with reference to the specific figures operating within the scope of risk-crime activities in the field of occupational health and safety.

The system for managing compliance with health and safety in the workplace (as indicated, also, in Section 8 of the Special Part) also includes a control system on the maintenance over time of the conditions of suitability of the measures adopted, through the work of the Prevention and Protection Service.

The system also provides for the review and possible modification of the solutions adopted when significant violations of the rules relating to accident prevention are discovered, or when changes in the organization and activity in relation to scientific and technological progress occur (activity carried out through the competent Prevention and Protection Service Manager, in accordance with the provisions of

Article 28 of Legislative Decree No. 81/2008 and at the periodic meeting referred to in Article 35 of Legislative Decree No. 81/2008).

As for the system adopted in environmental matters, Racing Force has implemented a control system on the implementation of the system itself and on the maintenance over time of the conditions of suitability of the measures adopted pursuant to Legislative Decree 152/2006 and environmental regulations - with a view to eliminating, or where this is not possible, minimizing risks to the environment as well as to the health of workers and the surrounding population.

The Company periodically verifies the application and effectiveness of the procedures in force in environmental matters, also with a view to possible modification of the solutions adopted on the occasion of organizational changes or in relation to scientific and technological progress.

3. THE SUPERVISORY BODY

Article 6, paragraph 1, of Legislative Decree 231/2001 requires, as a condition for benefiting from the exemption from administrative liability, that the task of supervising the observance and functioning of the Model, taking care of its updating, be entrusted to an internal Supervisory Body within the entity which, endowed with autonomous powers of initiative and control, exercises the tasks entrusted to it on an ongoing basis.

The Decree requires the Supervisory Body to carry out its functions outside the operational processes of the Company, reporting periodically to the Board of Directors, free from any hierarchical relationship with the Board itself and with individual heads of Departments/Functions.

The Confindustria Guidelines point out that although Legislative Decree 231/2001 allows for the option of either single- or multi-subjective composition, the choice between one or the other solution must take into account the purposes pursued by the law and, therefore, ensure the effectiveness of controls in relation to the size and organizational complexity of the entity.

In compliance with the requirements of Legislative Decree 231/2001, the Racing Force Board of Directors approved - by resolution on July 1, 2022 - the appointment of the Supervisory Body having a collegial structure composed of 2 members.

In particular, the composition of the Supervisory Body has been defined to ensure the following requirements:

- *Autonomy and independence*: this requirement is ensured by the composition of the Supervisory Body and the reporting directly to the Board of Directors, without, however, any hierarchical subordination to that body.

- *Professionalism:* a requirement guaranteed by the professional, technical and practical knowledge possessed by the members of the Supervisory Body. In particular, the chosen composition ensures suitable legal knowledge, knowledge of control and monitoring principles and techniques, and knowledge of the Company's organizational structure and key processes.

- *Continuity of action:* with reference to this requirement, the Supervisory Body is required to constantly monitor, through powers of investigation, compliance with the Model by the Recipients, to take care of its implementation and updating, representing a constant reference for all Racing Force personnel.

3.1 TERM OF OFFICE, DISQUALIFICATION AND REVOCATION

The Supervisory Body remains in office for the period determined by the Board of Directors in the board resolution establishing the Board. The members of the Body are chosen from among individuals who possess an ethical and professional profile of unquestionable value and must not be in a relationship of marriage or kinship within the second degree with the Board of Directors, nor in any other relationship that could cause a conflict of interest.

In any case, the members of the Supervisory Body shall remain in office beyond the expiration date set in the board resolution appointing them until the Board of Directors has provided for the appointment of the Supervisory Body in its new composition or has confirmed the previous one.

Company employees and outside professionals may be appointed as members of the Supervisory Body. The Board of Directors appoints and removes the Chairman of the Supervisory Body, chosen from outside consultants.

In the absence of appointment by the administrative body, the same will be elected by the same Supervisory Body.

The compensation of the members of the Supervisory Body does not constitute a conflict of interest.

A person who is disqualified, incapacitated, bankrupt or who has been sentenced, even with a non-final conviction, to a punishment that implies disqualification, even temporary, from public offices or the inability to exercise executive offices, or has been sentenced, even with a non-final sentence or with a sentence of application of the punishment at the request of the parties pursuant to Article 444 of the Criminal Code (the so-called "plea bargaining sentence"), for having committed one of the crimes provided for in Legislative Decree 231/2001.

Members who have a subordinate employment relationship with the Company automatically forfeit their office, in case of termination of said relationship, and regardless of the cause of its interruption, or assumption of new duties incompatible with the requirements for the composition of the AB. The Board of Directors may remove, by board resolution, the members of the Body at any time but only for just cause.

They constitute just cause for removal of members:

- Failure to inform the Board of Directors of a conflict of interest that would prevent continued membership of the Body;

- The violation of confidentiality obligations with regard to news and information acquired in the performance of the functions proper to the Supervisory Body;

- for members linked to the Company by an employment relationship, the initiation of disciplinary proceedings for facts from which the sanction of dismissal may result.

If the removal occurs without just cause, the removed member may apply for immediate reinstatement in office.

It constitutes, however, cause for the disqualification of the entire Supervisory Body:

- the establishment of a serious breach by the Supervisory Body in the performance of its verification and control duties;

- the conviction of the Company, even if it has not become irrevocable, or a sentence of application of the penalty at the request of the parties pursuant to Article 444 of the Code of

Criminal Procedure (so-called “plea bargaining sentence”), where it appears from the records that the Supervisory Body has failed to or insufficiently supervised.

Each member may withdraw from office at any time by giving at least 30 days' written notice to the Chairman of the Board of Directors by registered mail with return receipt, who will report back to the Board of Directors.

As a result of the revocation, withdrawal or disqualification of a member or other fact that may reduce the composition of the Supervisory Body to only two members, the same Board may in any case perform its functions and operate until the date of the board resolution supplementing the composition with the appointment of the third member.

The Supervisory Body independently regulates the rules for its own operation in a special set of Regulations, defining the operating procedures for the performance of the functions entrusted to it. The Regulations are subsequently forwarded to the Board of Directors for its acknowledgement.

3.2 POWERS AND FUNCTIONS OF THE SUPERVISORY BODY

The Supervisory Body is entrusted with the following tasks:

- oversee the dissemination within the Company of knowledge, understanding and compliance with the Model;

- Supervise compliance with the Model by Recipients within the areas of activity potentially at risk of crime;

- Supervise the validity and adequacy of the Model, with particular reference to the effective ability of the Model to prevent the commission of the crimes provided for in the Decree;

- Report to the Company the advisability of updating the Model, where there is a need for adaptation in relation to changed business and/or regulatory conditions;

- Report on an ongoing basis to the Board of Directors regarding the activities carried out.

In carrying out these activities, the Body shall perform the following tasks:

- Coordinate and collaborate with company Departments/Functions (including through special meetings) for the best monitoring of company activities identified in the Model at risk of crime;

- Verify the effective implementation of information and training initiatives on the Model undertaken by the Company, supporting the Human Resources Function - upon request - in verifying their adequacy;

- verify the establishment and operation of a specific "dedicated" information channel (i.e., e-mail address), directed to facilitate the flow of information to the Body by the company Departments/Functions involved in the company processes potentially at risk of crime;

- Carry out targeted audits of specific transactions or acts carried out within the areas of company activities identified as having a potential risk of crime, including with the support of company Departments/Functions;

- Immediately report to the Board of Directors any violations of the Model, believed to be well founded, by Directors or senior functions of the Company.

In order to enable the Board to have the best knowledge regarding the implementation of the Model, its effectiveness and effective functioning, as well as the needs for updating it, it is essential that the Supervisory Body operate in close cooperation with the company Departments/Functions.

For the purpose of carrying out the duties listed above, the Body is endowed with the powers listed below:

- To issue provisions and service orders intended to regulate its activities and to prepare and update the list of information, called "**Information Flows**" (as defined in Section 3.4.), to be received by it from Company Departments/Functions;

- Access, without prior authorization, any company document relevant to the performance of the functions assigned to it by Legislative Decree 231/2001;

- Arrange for the heads of company Departments/Functions and, in any case, all Recipients, to promptly provide the information, data and/or news requested from them to identify aspects related to the various company activities relevant under the Model and for the verification of its effective implementation;

- Use of external consultants of proven professionalism in cases where this is necessary to carry out the activities of verification and control or updating of the Model.

For better performance of its activities, the Body may delegate one or more specific tasks to individual members of the Body, who will perform them in the name and on behalf of the Body. Regarding delegated tasks, the responsibility arising from them falls on the Body as a whole.

The Company's Board of Directors assigns an annual expense budget to the Supervisory Body in the amount proposed by the Board itself and, in any case, adequate in relation to the functions entrusted to it.

The Body independently decides on the expenses to be incurred in compliance with the Company's signatory powers and, in the case of expenses exceeding the budget, is authorized directly by the Board of Directors.

In addition, in relation to the entry into force of Whistleblowing Decree, the Supervisory Body is called upon to:

- supervise the Company's implementation of an internal whistleblowing channel and its compliance (as to "design") with Legislative Decree 24/2023, as well as the consequent updating of the Model with reference to the channel itself (on this point see section 3.4);

- overseeing the adoption by the Company of a Whistleblowing procedure ("**Whistleblowing Policy**"), as set out in Annex no. 1, to govern the procedure for the management of internal reports made by the Whistleblower, i.e., the fulfilments and methods for collecting, managing and filing reports made through the internal channel implemented by the Company;

- overseeing the training, information and dissemination of the relevant provisions of the Model and the Whistleblowing Policy;

- overseeing the effectiveness and accessibility of the internal whistleblowing channel implemented by the Company;

- supervise the effective operation and compliance with the provisions of the updated Model and Whistleblowing Policy (i.e.: to verify compliance with Article 4, paragraph 2 of Legislative Decree 24/2023

as to the person identified as responsible for the management of the channel, carry out periodic spot checks on compliance with the timeframes provided for by Legislative Decree 24/2023 on the subject of acknowledgement of receipt and feedback, on the possible application of the disciplinary system, on the measures adopted to ensure compliance with confidentiality obligations and prohibitions of retaliation).

3.3 REPORTING OF THE SUPERVISORY BODY

As anticipated above, in order to ensure full autonomy and independence in the performance of the relevant functions, the Supervisory Body communicates directly with the Company's Board of Directors and the Board of Statutory Auditors.

Significantly, the Supervisory Body reports on the status of the implementation of the Model and the outcomes of the supervisory activities carried out in the following ways:

- periodically to the Directors, to ensure constant alignment with top management regarding the activities carried out;

- at least once a year by a written report to the Board of Directors, in which the monitoring activities carried out by the Body itself, the critical issues that have emerged and any corrective or improvement actions appropriate for the implementation of the Model are illustrated;

- occasionally to the Board of Statutory Auditors, when it deems it necessary, in relation to alleged violations carried out by top management or members of the Board of Directors, being able to receive from the Board of Statutory Auditors requests for information or clarification regarding the said alleged violations.

The Supervisory Body may be convened at any time by the Board of Directors and, in turn, may request a hearing from that body if it sees an opportunity to report on matters relating to the functioning and effective implementation of the Model or in relation to specific situations.

To ensure a correct and effective flow of information, as well as for the purpose of complete and proper performance of its duties, the Body is also empowered to request clarifications or information directly from individuals with key operational responsibilities.

3.4 INFORMATION FLOWS AND REPORTS TO THE SUPERVISORY BODY

INFORMATION FLOWS

Legislative Decree 231/2001 enunciates, among the requirements that the Model must meet, the establishment of specific reporting obligations to the Supervisory Body by the Company's Departments/Functions, aimed at enabling the Board to carry out its supervisory and verification activities. In this regard, the following information must be communicated to the Supervisory Body (so-called "**Information Flows**"):

- on a periodic basis, a set of information, data, news and documents previously identified by the Supervisory Body, in accordance with the procedures and timelines defined by the Board;

- within the scope of the verification activities of the Supervisory Body, any information, data, news and documents deemed useful and/or necessary for the performance of said verifications, previously identified by the Board and formally requested from the individual Departments/Functions;

- occasionally, any other information of any nature concerning the implementation of the Model in areas considered at risk of crime and compliance with the provisions of the Decree, which may be of assistance in carrying out the activities of the Supervisory Body.

In addition to the above , any communication regarding the following matters must also be submitted to the Supervisory Body:

- measures and/or notifications from the police or any other authority, including administrative authorities, that involve the Company or high-level persons and that indicate that investigations are underway, even against unknown persons, for the offenses under the Decree, without prejudice to the obligations of confidentiality and secrecy imposed by Law;

- requests for legal assistance made by management personnel and/or employees when legal proceedings are initiated after the alleged commission of an offense under the Decree;

- changes in the proxy and power of attorney system, changes in the bylaws or organizational charts;

- the disciplinary penalties applied for a violation of the Model or a decision not to proceed along with the reasons for that decision;

- reports related to serious bodily injury (manslaughter, serious or very serious bodily injury, and in general any bodily injury involving a prognosis of more than 40 days) occurring to employees or contractors of the Company;

The Supervisory Body, with the assistance of the Company, formally identifies how such information is to be transmitted, notifying the relevant Departments that have a duty to make the communications.

All information, documentation, and information gathered by the Supervisory Body during the performance of its functions must be deposited by the Supervisory Body in special files established at the Company for a period of time not exceeding the achievement of the purposes for which they are processed, unless otherwise provided for by law.

Finally, the Supervisory Body must receive periodic information flows from the appointed person responsible for managing the whistleblowing channel ("Whistleblowing Manager") regarding all whistleblowing reports (even those not of "231" significance or assessed as "non-whistleblowing"), in order to verify the functioning of the system, in order to improve the Model (where dysfunctionality of the internal whistleblowing channel emerges).

Specifically:

- the Whistleblowing Manager periodically sends to the Supervisory Body an information flow with reports not having "231" relevance. In carrying out this activity, the confidentiality of the identity of the whistleblower, the facilitator, the person involved or in any case the persons mentioned in the report, as well as the content of the report and the accompanying documentation must be guaranteed.

  This prohibition also covers any information or element of the report from the disclosure of which the identity of whistleblower could be inferred, directly or indirectly.

- Otherwise, if the report has an impact on Decree 231, the Code of Ethics and/or the Model adopted by the Company, the Reporting Responsible is required to involve the Supervisory Body as early as the activity of carrying out the investigation.

In order to receive the Information Flows, the Supervisory Body has activated the following e-mail accounts odv@racingforce.com access to which is reserved only for the members of the Body. Failure to send information to the Supervisory Body constitutes a violation of this Model.

In order to regulate the information flow, the Supervisory Body has, in addition, drafted and adopted the "Procedure Information Flows to the Supervisory Body" and the related "Table Information Flows" with the aim of defining cases and operating methods related to Information Flows in order to give greater systematicity, concreteness and objectivity to the communications that the Departments-Corporate Functions/Recipients of the Model must provide to the Supervisory Body.

WHISTLEBLOWING MANAGEMENT

The Whistleblowing Decree amended Article 6, paragraph 2-bis of Legislative Decree 231/2001, as well as repealed paragraphs 2-ter and 2-quater of the same article, stipulating that the Models must provide for:

- internal whistleblowing channels, which guarantee, including through the use of encryption tools, the confidentiality of the identity of the whistleblower, the person involved and the person in any case mentioned in the report, as well as the content of the report and the related documentation;
- the protection of confidentiality and the prohibition of retaliation in any form against the whistleblower;
- a disciplinary system suitable for sanctioning non-compliance not only with the requirements of the Model and the Code of Ethics, but also with the provisions of the Whistleblowing Decree.

In compliance with the provisions of the Whistleblowing Decree, Racing Force has adopted its own internal whistleblowing channel "**Platform**" accessible through the following link https://racingforce.integrityline.com and appointed a Whistleblowing Manager.

The procedure for the management of internal reports, i.e. the requirements and procedures for collecting, managing and filing them, the prerequisites for making external reports, as well as the information flows between the Whistleblowing Manager appointed by the Company and the other corporate bodies/functions that, in relation to the type of report, may be involved in its management, are governed by the Whistleblowing Policy attached to this Model and whose content is intended herein to be fully referred to.

In this regard, in the case of reports with an impact on Decree 231, the Code of Ethics and/or the Model adopted by the Company, the Whistleblowing Manager involves the Supervisory Body so that the latter can proceed to assess the facts and arrange for the necessary investigations, also making use of the support of the Company's corporate control functions, in full compliance with the obligation of confidentiality and protection of personal data set forth in Articles 12 and 13 of the Whistleblowing Decree.

THE SYSTEM OF PENALTIES

Pursuant to Articles 6(2)(e) and 7(4)(b) of the Decree, the Model can only be considered effectively implemented if it provides for a disciplinary system suitable for punishing non-compliance with the measures specified therein.

In fact, the definition of a system of penalties, applicable in case of violation of the provisions of this Model, the Code of Ethics and the Whistleblowing Policy is a necessary condition to ensure the effective implementation of the Model itself, as well as an indispensable prerequisite to enable the Company to benefit from the exemption from administrative liability.

In general, violations can be traced to the following behaviors and classified as follows:

- conduct that constitutes culpable failure to implement the requirements of the Model, including company directives, procedures or instructions;

- conduct that constitutes a willful transgression of the prescriptions of the Model, such as to undermine the relationship of trust between the perpetrator and the Company as it is uniquely preordained to commit an offense.

The application of disciplinary penalties is irrespective of the outcome of any criminal proceedings, as the rules of conduct, protocols and internal procedures are binding on the recipients, regardless of whether an offense has been committed as a result of the conduct.

Violation of the rules of conduct of the Code of Ethics and the measures provided for in the Model and the Whistleblowing Policyby workers employed by the Company in any capacity and, therefore, including managers, constitutes a breach of the obligations arising from the employment relationship, pursuant to Article 2104 of the Civil Code and Article 2106 of the Civil Code.

Penalties should be graduated according to the severity of the relevant conduct, taking into account the following criteria:

- the intensity of the voluntariness (willfulness) of the conduct or the degree of negligence, recklessness or inexperience, evidenced by the culpable conduct;

- The greater or lesser divergence from dutiful conduct;

- The person's past behavior, with particular regard to whether or not there has been any previous disciplinary action;

- The extent of the danger and/or consequences caused by the violation;

- The position and duties performed by the individual;

- The circumstances, reasons, time, place and context in which the violation occurred;

- The possible commission of multiple violations, through the same conduct; or the repetition of the same violation;

- The behavior after the fact.

In any case, the sanctioning procedure is referred to the relevant Management/Function and/or corporate bodies.

In addition, pursuant to the provisions of the Whistleblowing Decree, the sanctions system also applies to:

- those who are responsible for any act of retaliation or otherwise unlawful prejudice, direct or indirect, against the whistleblower and other protected persons, for reasons related, directly or indirectly, to the whistleblowing;

- those who have violated the obligation of confidentiality of the identity of the whistleblower, the facilitator, the person involved, or otherwise the persons mentioned in the report, as well as the content of the report and the accompanying documentation;
- those who obstructed or attempted to obstruct the report;
- the reported person, for the responsibilitieś ascertained;
- those who have made an unfounded report with malice or gross negligence.

If disciplinary proceedings are triggered because of a report, the identity of the whistleblower may not be disclosed to the perpetrator of the violation, if the contestation of the disciplinary charge turns out to be based on investigations that are separate and additional to the report, even if consequent to it.

If the charge is based, in whole or in part, and the knowledge of the identity of the whistleblower is indispensable for the defense of the accused, the report will be usable for the purposes of the proceedings only in the event that the whistleblower gives his or her consent to the disclosure of his or her identity.

In the latter case, in addition to requiring the whistleblower's consent, the Whistleblowing Manager will communicate in writing the reasons why the disclosure of his or her identity is necessary.

3.4.1 Personnel penalties

In relation to its employees, the Company must comply with the limits set forth in Article 7 of Law 300/1970 (the "Workers' Statute") and the provisions contained in the *Collective Bargaining Agreement of Commerce - Confesercenti* (hereinafter only "**applicable NCLA**"), both with regard to the penalties that can be imposed and the manner in which disciplinary power is exercised.

Failure to comply - by employees - with the provisions of the Model, and all the documentation that forms part of it, constitutes non-compliance with the obligations arising from the employment relationship pursuant to Article 2104 of the Civil Code and a disciplinary offence.

More specifically, the adoption, by an employee of the Company, of conduct that qualifies, based on what is indicated in the preceding paragraph, as a disciplinary offence, also constitutes a violation of the employee's obligation to perform with the utmost diligence the tasks entrusted to him/her, adhering to the Company's directives, as provided for in the applicable **NCLA in force**.

The following penalties may be imposed on employees, based on the applicable collective bargaining agreement:

a) verbal reprimand

b) written reprimand;

c) Fine not exceeding the amount of four hours' pay;

d) Suspension from work and pay for a period not exceeding ten days;

e) Disciplinary dismissal.

In order to highlight the criteria for correlation between violations and disciplinary measures, it is specified that:

i) Incurs the disciplinary measure of **verbal reprimand** the employee who:

- violates, through mere negligence, company procedures, the prescriptions of the Code of Ethics or adopts, in the performance of sensitive activities, a behavior that does not comply with the prescriptions contained in the Model, if the violation does not have external relevance;

ii) Incurs the disciplinary measure of **written reprimand** the employee who:

- is a repeat offender within a two-year period in the commission of infractions for which a verbal reprimand is applicable;

- violates, through mere negligence, the company procedures, the prescriptions of the Code of Ethics or adopts, in the performance of activities in areas at risk, a behavior that does not comply with the prescriptions contained in the Model, if the violation has external relevance;

iii) Incurs the disciplinary measure of a **fine** the employee who:

- is a repeat offender within a two-year period in the commission of offenses for which a written reprimand is applicable;

- because of the level of hierarchical or technical responsibility, or in the presence of aggravating circumstances, harms the effectiveness of the Model by conduct such as:

• Repeated and/or unjustified failure to comply with the obligation to inform the Supervisory Body, where the absence of the flows does not allow the SB to carry out the activity conferred by Legislative Decree 231/2001 and the Model;

• repeated failure to comply with the requirements set forth in the prescriptions indicated in the Model, in the event that they relate to the management of activities concerning product quality and research and development of new products or processes;

- makes with gross negligence false or unfounded reports;

iii) incurs the disciplinary measure of **suspension from work and pay**, the employee who:

- is a repeat offender within a two-year period in the commission of offenses for which a fine is applicable;

- violates the provisions concerning signature powers and the system of delegated powers granted with regard to acts and documents addressed to the Public Administration;

- maliciously makes false or unfounded reports;

- has obstructed or attempted to obstruct a report;

- violates the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower, facilitator, the person involved or otherwise the persons mentioned in the report, as well as the confidentiality of the contents of the report and the accompanying documentation;

iv) Incurs the disciplinary measure of **disciplinary dismissal** the employee who:

- violates the internal control system through the removal, destruction or alteration of documentation or by preventing control or access to information and documentation by the relevant bodies so as to prevent the transparency and verifiability of the same;

- fraudulently circumvents the prescriptions of the Model through conduct unequivocally directed at the commission of one of the offenses included among those set forth in Legislative Decree 231/2001;

- poses retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

The Company may not take any disciplinary action against the employee without compliance with the procedures set forth in the applicable collective bargaining agreement for individual cases.

The principles of correlation and proportionality between the violation committed and the penalty imposed are ensured by compliance with the following criteria:

- severity of the violation committed;

- employee's job description, role, responsibilities, and autonomy;

- predictability of the event;

- willfulness of behavior or degree of negligence, recklessness or inexperience;

- overall behavior of the violator, including with regard to the existence or non-existence of disciplinary precedents under the terms of the applicable NCLA;

- other special circumstances characterizing the violation.

The existence of a system of penalties related to non-compliance with the provisions contained in the Model and the documentation that forms part of it must necessarily be brought to the attention of employees through the means deemed most appropriate by the Company.

Without prejudice to compliance with the disciplinary procedure, if the act constitutes a serious violation under the preceding paragraph or a violation of duties arising from the law or the employment relationship such as not to allow the continuation of the employment relationship even on a provisional basis, dismissal without notice may be decided, in accordance with Article 2119 of the Civil Code.

3.4.2 Penalties for workers with managerial status

Failure to comply - on the part of managers - with the provisions of the Model, and all the documentation that forms part of it, including violation of the obligations to provide information to the Supervisory Body and to control the conduct of their collaborators, determines the application of the penalties set forth in the relevant collective bargaining agreement, in compliance with Articles 2106, 2118 and 2119 of the Civil Code, as well as Article 7 of Law No. 300/1970.

Establishment of any violations, as well as inadequate supervision and failure to inform the Supervisory Body in a timely manner, may result in employees with managerial status being dismissed.

Regarding the handling of reports, the Executive may be sanctioned with dismissal when:

- makes with malice or gross negligence false or unfounded reports concerning violations of the Model or the Code of Ethics;

- obstructs or has attempted to obstruct a report;

- violates the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower, the facilitator, the person involved or in any case the persons mentioned in the report, as well as the confidentiality of the contents of the report and the related attached documentation;

- poses retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

3.4.3 Penalties for employees subject to direction or supervision

Failure by collaborators subject to the direction or supervision of the Company's senior figures to comply with the Model provisions and all the documentation that forms part of it, including the violation of the obligations to provide information to the Supervisory Body determines, in accordance with the provisions of the specific contractual relationship, the termination of the relevant contract, without prejudice to the Company's right to claim compensation for damages suffered as a result of such conduct, including damages caused by the application of the sanctioning measures provided for in Legislative Decree 231/2001.

3.4.4 Measures against Directors, the Statutory Auditors and the Supervisory Body

In the event of an ascertained violation by a Director of the provisions of the Model, including the documentation part of it the Supervisory Body shall promptly inform the entire Board of Directors, so that it may take or promote the most appropriate and adequate initiatives, in relation to the seriousness of the violation detected and in accordance with the powers provided for by current legislation and the Articles of Association.

In particular, in the event of violation of the provisions of the Model, including those of the documentation that forms part of it, by a Director, the Board of Directors may proceed directly, depending on the extent and seriousness of the violation committed, to the imposition of the sanction measure of a formal written warning or the revocation, even partial, of the delegated powers and powers of attorney conferred.

In the event of proven violation of the Model or any of its component documents by the entire Board of Directors, the Supervisory Body must immediately inform the entire Board of Auditors so that it can take or recommend appropriate measures. In the event of a violation by a member of the Board of Auditors, the Supervisory Body must immediately notify the Board of Directors by means of a written report.

The Board of Directors and the Supervisory Body will also be informed respectively in the event that Directors or the entire Board of Directors also violate the protections provided for in the Whistleblowing Decree, i.e., if they have:

- made with malice or gross negligence false or unfounded reports;

- obstructed or attempted to obstruct a report;

- violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower, the facilitator, the person involved or, in any case, the persons mentioned in the report, as well as the confidentiality of the contents of the report and the related attached documentation;

- posed retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

In the event of a violation of the Model, and all the documentation that forms part of it, by a member of the Board of Auditors, the Supervisory Board must immediately notify the Board of Directors by means of a written report.

The Board of Directors shall order a hearing of the person or persons concerned, inviting the Supervisory Body to participate as well. During the hearing, any defensive deductions shall be acquired, which shall be followed by any investigation deemed appropriate. The Board of Directors, if serious violations are involved, may propose to the Shareholders' Meeting the removal of the member(s) of the Board of Auditors. If the conduct of the member(s) of the Board of Statutory Auditors or the entire Board of Statutory Auditors damages the Company's confidence in the trustworthiness of the body, the Shareholders' Meeting may remove and replace the entire Board.

Statutory Auditors are also subject to the above sanctions if they violate the protections provided for in the Whistleblowing Decree, that is, if they have

- made with malice or gross negligence false or unfounded reports;
- obstructed or attempted to obstruct a report;
- violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower, the facilitator, the person involved or in any case the persons mentioned in the report, as well as the confidentiality of the contents of the report and the related attached documentation;
- posed retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

If the Board of Directors is informed about violations of the Model, and all the documentation that forms part of it, by one or more members of the Supervisory Body, the said Board will, in collaboration with the Board of Auditors, take the initiatives deemed most appropriate consistent with the seriousness of the violation and in accordance with the powers provided for by law and/or the Articles of Association.

In particular, if the violation is committed by a member who is also an employee of the Company, the relevant disciplinary penalties will be applied. In any case, of penalties imposed and/or violations ascertained, the Board of Directors will always keep the Supervisory Body informed.

These consequences will also be provided for in case of violation of the protections provided for in the Whistleblowing Decree, i.e., if one or more members of the Supervisory Body have:

- made with malice or gross negligence false or unfounded reports;
- obstructed or attempted to obstruct a report;
- violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower, the facilitator, the person involved or in any case the persons mentioned in the report, as well as the confidentiality of the contents of the report and the related attached documentation;
- posed retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

3.4.5 Measures against persons with contractual/commercial relationships

Violation of the provisions and principles established in the Model and all the documentation that forms part of it, carried out by the counterparties of contractual relationships, business relations or partnership agreements with the Company may determine, in accordance with the provisions regulated in specific contracts, the termination of the contract or the right to withdraw from the same, without prejudice to the right to claim compensation for damages suffered as a result of such conduct, including damages caused by the application by the Judge of the measures provided for in Legislative Decree 231/2001.

These sanctions may also be provided for in case of violation of the protections provided for in the Whistleblowing Decree, i.e., if the third party has:

- made with malice or gross negligence false or unfounded reports;
- obstructed or attempted to obstruct a report;
- violated the measures adopted by the Company aimed at ensuring the protection of the identity of the whistleblower, the facilitator, the person involved or in any case the persons mentioned in the report, as well as the confidentiality of the contents of the report and the related attached documentation;
- posed retaliatory attitudes or any other form of discrimination or penalization against the whistleblower.

4. DISSEMINATION OF THE MODEL AND TRAINING

Racing Force, aware of the importance that information and training aspects assume in a prevention perspective, has defined communication and training programs aimed at ensuring the disclosure to the Recipients of the main contents of the Decree, the Whistleblowing Decree and the obligations deriving from them, as well as the prescriptions of the Model and the Whistleblowing Policy.

With regard to the dissemination of the Model, the Code of Ethics and the Whistleblowing Policy in the corporate environment, the Human Resources Department:

- sends a notice to all personnel regarding the adoption of this Model and Code of Ethics and the appointment of the Advisory Body;

- sends out a communication to all personnel regarding the successful implementation of the Platform as an internal reporting channel and the appointment of the Whistleblowing Manager.

- ensures that the Model, the Code of Ethics and the Whistleblowing Policy are published on the company intranet and/or any other communication tool;

- organizes training activities aimed at spreading awareness of Legislative Decree 231/2001, of the Whistleblowing Decree and the prescriptions of the Model, the Code of Ethics and the Whistleblowing Policy, as well as scheduling training sessions for personnel, including updates and/or amendments to the Model;

Training activities involve all personnel in force, as well as all resources from time to time included in the corporate organization. In this regard, the relevant training activities are planned and concretely carried out both at the time of hiring and at the time of any changes in duties, as well as following updates and/or amendments to the Model.

In any case, the training activity aimed at disseminating knowledge of Legislative Decree 231/2001 and the Whistleblowing Decree and the prescriptions of the Model, the Code of Ethics and the Whistleblowing Policy is differentiated-in content and manner of dissemination-according to the qualification of the Recipients, the risk level of the area in which they operate, and whether or not they hold representative and management positions in the Company.

The Company is committed to ensuring that the training of Recipients of the Model is constantly updated in relation to significant changes in the Model or in the regulatory framework of reference.

Staff training for the purpose of implementing the Model is managed by the Human Resources Department, in close cooperation with the Supervisory Body.

In fact, the contents of training programs are shared with the Supervisory Body, which ensures that they are provided in a timely manner.

Training initiatives may also take place through e-learning computer systems. Documents related to information and training activities are kept by the Human Resources Department, available for consultation by the Supervisory Body and anyone authorized to view them.

5. ADOPTION AND UPDATING OF THE MODEL

The adoption of the Model constitutes the responsibility of the Board of Directors.

Subsequent amendments and/or additions of a substantive nature to this Model are, therefore, referred to the competence of the Company's Board of Directors through a resolution issued in the manner provided for the adoption of the Model itself.

The activity of updating, understood as integration or change, is aimed at ensuring the adequacy and suitability of the Model, regarding its preventive function of the crimes provided for in Legislative Decree 231/2001.

The Board of Directors must always promptly amend, update or supplement the Model when:

- violations or circumventions of its requirements have occurred, which have demonstrated its ineffectiveness or inconsistency for the purpose of crime prevention;

- significant changes in the regulatory framework have occurred;

- changes have occurred in the organization or activity of the Company;

- new risk areas and/or sensitive activities have been identified, related to the performance of new activities by the Company or changes in those previously identified;

- changes have occurred in the internal whistleblowing system and the legal provisions issued to that effect;

- possible areas for improvement of the Model found by the Supervisory Body as a result of periodic verification activities are identified.

In any case, those affecting the composition, term of office and operation of the Supervisory Body, as well as the rules of the penalties system, constitute substantial changes.

The Supervisory Body, within the scope of the powers conferred pursuant to Article 6, paragraph 1, letter b) and Article 7, paragraph 4, letter a) of the Decree, is required to promptly report in writing to the Board of Directors, any facts or changes in the regulatory framework that highlight the need to amend or update the Model.

Changes, updates, and additions to the Model must always be reported to the Supervisory Body. The operating procedures adopted in the implementation of this Model shall be amended by the relevant corporate functions if they are found to be ineffective for the proper implementation of the provisions of the Model.

The relevant corporate functions shall amend or supplement the procedures to make any revision of this Model effective.

The Supervisory Body is kept informed of the updating of existing procedures and the implementation of new ones.

If changes to the Model of an exclusively formal nature, such as clarifications or clarifications of the text, become necessary, the Chairman of the Board of Directors, upon proposal, or in any case having heard the Supervisory Board, may make them independently. Subsequent notice of such changes will be given, at the first useful meeting, to the entire Board of Directors.

ANNEXES

Annex 1 – Whistleblowing Policy

1. Objectives and scope of application

This policy (hereinafter the “Whistleblowing Policy” or the "Policy") sets out the procedure for submitting a Whistleblowing Report relating to Breaches, the guidelines for handling Whistleblowing and the standards of protection for Whistleblowers, Facilitators and Related Persons, as defined under Section 2. The Policy also guarantees the principles of confidentiality, protection of anonymity and prohibition of retaliation, in accordance with applicable local, regional, national and international regulations.

The provisions of this Policy shall in no way prejudice or limit the right or the obligation (as may be defined by locally applicable regulations) to report to the competent regulatory, supervisory or legal authorities in the countries where the company Racing Force S.p.A. (hereinafter “RF” or the "Company") operates, as well as to any other body designated for this purpose by local regulations and/or any control body established within the Company, outside the scope of application of Legislative Decree 24/2023.

2. Definitions

The "Reports" that are the subject of this Policy mean the communication, via the procedure set out in the following paragraphs, of information concerning Breaches.

The "Breaches" concern actions or omissions committed during the course of business or in connection therewith, by any person within RF, on its behalf or in dealings with RF or RF's stakeholders, that have occurred, may reasonably be expected to have occurred or are very likely to occur, including any attempts to conceal such actions or omissions, and that:

a) constitute or may constitute a breach, or an incitement to a breach, or thwart the object or purpose of:
   - laws and other applicable regulations, at all levels (local, regional, national, international), including but not limited to Community acts relating to specific sectors[1] and/or the financial interests of the European Union and/or the European internal market (without prejudice to any specific limitations defined by locally applicable legislation);
   - the organization and management model adopted by RF pursuant to Italian Lgs. Decree nr. 231/2001 (the “231 Model”), and subsequent modifications and periodic integrations;
   - Policy and Procedures of the Company and internal control principles;

and/or

b) cause or may cause any kind of damage (e.g., economic, environmental, safety or reputational) to RF, its employees and third parties such as suppliers, customers, business partners or the external community;

and/or

[1] Public tenders, services, financial institutions, statutory auditing and other insurance services, financial products and markets, prevention of money laundering and financing of terrorist activities, product safety and compliance, traffic, transport and road safety, environmental protection , public health, consumer protection, privacy protection, protection of personal data and security of networks and IT systems, as well as all European acts, or national acts implementing European acts, set out in the Annex to EU Directive 2019/ 1937 and subsequent periodic modifications and additions.

a) are identified as relevant by locally applicable regulations governing Whistleblowing.

The "Addressees" of this Policy are natural persons who have directly or indirectly obtained information about Breaches, including, but not limited to:

- employees;
- volunteers and interns, including unpaid ones;
- self-employed workers or collaborators;
- workers or collaborators who supply goods or services or carry out works for third parties;
- freelancers and consultants;
- shareholders and people with administrative, management, control, supervision or representation functions.

A "Whistleblower" is any Addressee who submits a Report.

The "Reported Person" is the author or alleged author of the Breach.

The "Whistleblowing Manager" is the department or person(s) in charge of managing the Report received, according to the channels defined in Section 4.

“Facilitators” are the natural persons who assist a Whistleblower in the reporting procedure, connected to the latter through a working relationship.

“Related Persons” [2] are subjects from the same working context as the reporting person, who are linked to him or her by a stable emotional or kinship bond or who have a usual and current relationship with said person.

3. General principles

RF undertakes to respect the following general principles in managing the Whistleblowing process and requires that Whistleblowers and other persons involved respect these principles to the extent of their competence:

- Confidentiality: RF guarantees the confidentiality of Whistleblowers, Whistleblowing reports and the information contained therein, as explained further in Section 5;
- Impartiality: the analysis and processing of Reports are carried out impartially, irrespective of the opinions and interests of the persons responsible for handling them;
- Proportionality: RF investigations are adequate, necessary and proportionate to achieving their purpose;
- Good faith: the protections afforded to Whistleblowers (specified in Section 7) are applicable even in cases where the Report proves to be unfounded, if it was made in good faith (i.e., the Whistleblower had reasonable grounds to believe that the information relating to the Breaches was true at the time of the Report and that the information fell within the scope of the Policy); no Whistleblower may take advantage of these protections to avoid a disciplinary sanction against them; in the event of a report made with intent or gross negligence, disciplinary sanctions may be applied against the person making the report.

4. Management of Reports

[2] The definition also includes entities owned by the reporting person or for which the same people work as well as entities that operate in the same working context as the aforementioned people.

4.1. Content and submission of reports

The Whistleblowing Managers receive adequate instructions, are independent, have the necessary skills to perform their task and handle Reports with due diligence; they may perform other tasks and duties in addition to Report Management, provided that this does not lead to a conflict of interest.

If the internal report is presented to a person other than the one identified and authorized by the organization and it is clear that it is a whistleblowing report, it must be transmitted by the person receiving it, within seven days of its receipt and without retaining a copy, to the person competent internal body, giving simultaneous notice of the transmission to the reporting person.

Addressees who become aware of Breaches are encouraged to report facts, events and related circumstances promptly and in good faith, provided that they have reasonable grounds to believe that such information is true.

Reports should be as detailed as possible, in order to provide useful and adequate information that allows for the effective verification of the veracity of the reported events. If possible and when known to the Whistleblower, the Report must include:

- the name of the Whistleblower and relevant contact details for further communication; however, Reports may also be submitted anonymously, and RF provides anonymous Whistleblowers with adequate means to monitor their Reports while at the same time respecting their anonymity;
- a detailed description of the events that occurred (including date and location) and how the Whistleblower became aware of them;
- which law, internal regulation, etc. is alleged to have been breached;
- the name and role of the Reported Person(s) or information identifying them;
- the name and role of any other parties who may refer on the reported events;
- any documents or other elements that may substantiate the reported events.

The Report can be submitted in the following ways:

- through the reporting Platform https://racingforce.integrityline.com;
- by physical letter to Racing Force S.p.A. – Via Bazzano 5, 16019 Ronco Scrivia (Genova), for the attention of the “Whistleblowing” Manager;
- via the voice messaging system integrated within the Platform, which allows to make oral reports with voice camouflage;
- through a request directly addressed to the Reporting Manager, by means of an in-person meeting (physical or virtual) to be held within a reasonable period.

The Supervisory Body can also access the reporting platform in the event of reports with impacts on the Code of Ethics, Model 231 and the procedures referred to therein.

Depending on the case, the Whistleblower will be informed that the documentation and/or recording (subject to his/her consent) of the meeting or telephone conversation will be kept and processed according to applicable laws, as also specified in par. 8.

In any case, access to information by unauthorized personnel is prevented, in order to ensure that the identity of the Whistleblower and other people involved in the investigations remains confidential.

4.2. Receipt of Reports

Within 7 days of receiving a report, the Whistleblowing Manager sends a communication to the Whistleblower confirming that the Report has been received and taken care of, unless it is not possible to contact the Whistleblower.

In the event of reports with impacts on the Code of Ethics, Model 231 and the procedures referred to therein, the Whistleblowing Manager promptly involves the Supervisory Body.

4.3. Verification of Reports

The Whistleblowing Manager examines the Report to determine whether there is sufficient evidence for a potential or actual Breach. If such evidence exists, the Report is further investigated. Otherwise, the Report will be filed in line with locally applicable data retention regulations; the Whistleblower will be informed of this and, if the Report does not fall within the scope of this Policy, it may be referred to other channels or other company procedures.

If it is possible to believe that the facts contained in the Report constitute a criminal offence, the Whistleblowing Manager shall assess, in consultation with the other competent company departments and the Company's management, whether and when the information contained in the Report should be notified to the competent judicial authorities, including on the basis of locally applicable regulations.

The Whistleblowing Manager is then responsible for verifying the Report and for conducting a prompt and thorough investigation, in accordance with the principles of impartiality, fairness, proportionality and confidentiality towards the Whistleblower, the Reported Person and all the parties involved in the Report. During the course of these verifications, the Whistleblowing Manager may rely on the support of the relevant company departments and/or specialized external consultants, guaranteeing the confidentiality of the information and anonymizing any type of data that could allow the identification of the Whistleblower, or any other person involved.

During the investigation, the Whistleblowing Manager may ask the Whistleblower to provide further necessary and proportionate supporting information; the Whistleblower has the right to complete or correct the information provided to the Whistleblowing Manager, in compliance with the principle of good faith. The Company reserves the right to take measures to protect itself against Whistleblowers who knowingly submit false reports). The Whistleblowing Manager may also conduct interviews or request information from other persons who may have knowledge of the reported events, in compliance with the confidentiality obligations required by law.

Reported Persons are guaranteed the right to defence, in terms of locally applicable legislation, including the right i) to be informed of the Report within a reasonable period (to be determined taking into account the risk of compromising the investigation and/or destruction of evidence) , ii) to be heard by the Whistleblowing Manager, iii) to have access to documents concerning them (without prejudice to maintaining the confidentiality of the identity of the Whistleblower or of any other third party in the absence of their explicit consent), iv) to be informed of the outcome of the investigation. The presumption of innocence and honor of the Reported Persons are always respected.

The verification phase must be completed within three months from the date of receipt of the Report (without prejudice to any locally applicable law that provides for a shorter interval), unless there are justified reasons. In the event that the investigation has not been completed by the aforementioned deadline, the Whistleblower is in any case updated on the status of the investigation, where technically possible.

4.4. Results of the verifications

Once the verification phase is complete, the Whistleblowing Manager prepares a report summarizing the investigation carried out, the methods used, the results of the preliminary check and an investigation, the supporting evidence gathered, and recommendations for an action plan. If the Report is closed, the reasons will be stated.

On the basis of the results, the report is then shared with the Managers of the Company and departments involved, with the possibility of sharing an anonymised version of the document, in order to determine, in consultation with the relevant departments, an action plan (where necessary) and/or any other measures to be taken (including possible disciplinary measures against employees), in compliance with the confidentiality obligations required by law.

The Whistleblower is informed of the outcome of the investigation and of any actions envisaged to remedy the problem detected by the Report, where technically possible and in compliance with locally applicable regulations.

The documentation relating to each Report received, even if the investigations conclude that there are insufficient supporting elements, is kept in compliance with the confidentiality requirements according to the times and methods established by the relevant regulations applicable locally.

5. Channels of reporting

Reports must be submitted using the internal reporting channel as a priority.

The Reporter can use the external channel (ANAC) if:

- has already made an internal report and it has not been followed up on;
- has reasonable grounds to believe that, if he were to make an internal report, it would not be followed up effectively, or that the same report could lead to the risk of retaliation;
- has reasonable grounds to believe that the Breach may constitute an imminent or obvious danger to the public interest.

The Whistleblower can proceed through public disclosure if:

- has already made an internal and external report and has not received any feedback;
- has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest;
- has reasonable grounds to believe that, due to the specific circumstances of the specific case, the external report may entail the risk of retaliation or may not have an effective follow-up.

External reporting or public disclosure does not limit the protection of the Whistleblower defined in paragraph 7, in compliance with locally applicable legislation.

6. Confidentiality

RF guarantees the confidentiality of each Report and of the information contained therein, including the identity of the Whistleblower, the Reported Person(s), the Facilitators and any other person involved. Their identities will not be disclosed to anyone other than the Whistleblowing Manager, except whenever:

a) they give their explicit consent, or have intentionally disclosed their identity in other areas;
b) have intentionally disclosed their identity in the context of a public disclosure;
c) disclosure is a necessary and proportionate obligation in the context of investigations by the authorities or judicial proceedings. In this case, the Whistleblower must be informed in

advance and must receive a written explanation of the reasons for the communication, unless providing such information would prejudice any judicial procedure.

Information contained in Reports that constitute trade secrets may not be used or disclosed for purposes other than those necessary to resolve the Report.

7. Prohibition of retaliation

RF do not tolerate any form of threat, retaliation or discrimination, either attempted or actual, against Whistleblowers, Facilitators, Related Persons, Reported Persons or anyone who has cooperated in the investigation to establish the validity of the Report (including their respective Related Persons).

RF is committed to eliminate, where possible, or compensate for the effects of any retaliation against the above-mentioned persons. RF reserves the right to take appropriate action against anyone who engages in, or threatens to engage in, acts of retaliation against the persons listed above, without prejudice to the right of the parties involved to seek legal protection in the event of criminal or civil liability arising from the falsehood of what has been declared or reported.

RF may take the most appropriate disciplinary and/or legal measures, to the extent permitted by the locally applicable regulations, to protect its rights, its assets and its image, against anyone who has made in bad faith false, unfounded or opportunistic Reports and/or with the sole purpose of slandering, defaming or causing prejudice to the Reported Person or to other parties involved in the Report.

In the case of Reports made in accordance with this Policy and unless the fact constitutes a crime under locally applicable regulations, and provided that the Whistleblower has justified reasons to consider the Report necessary to reveal the transgression of the law, the Whistleblower does not incur any liability, also of a civil or administrative nature, for the acquisition or access of information on the Breaches and cannot be held responsible for defamation, violation of copyright or legal or contractual obligations of professional secrecy or of privacy protection rules, data, or disclosure of trade secrets.

8. Disciplinary sanctions

Effective, proportionate and dissuasive disciplinary sanctions may be applied:

- towards the Reported Party, if the Reports are founded;
- towards the Whistleblower, if Reports are made in bad faith;
- towards the Whistleblowing Manager, if the protection principles set out in the Policy are violated or if the Whistleblowing Reports have been hindered or attempted to be hampered.

The disciplinary procedure is initiated in application of the principle of proportionality, as well as the criterion of correlation between infringement and sanction and, in any case, in compliance with the methods established by the applicable legislation in force.

9. Treatment of personal data

The personal data of Whistleblowers and of any other persons involved, acquired in connection with the handling of Whistleblowing Reports, will be processed to fulfil the obligations imposed by the applicable "Whistleblowing" legislation, within the limits and with the safeguards provided for in such legislation, in compliance with the provisions of the applicable data protection regulations and in any case according to the Privacy provisions adopted by the Company.

Personal data will be processed by the Whistleblowing Manager, solely for the purpose of implementing the procedures laid down in this Policy and in any case no later than the deadline established by the applicable legislation.

RF has identified technical and organizational measures suitable to guarantee a level of security adequate to the specific risks deriving from the processing carried out, on the basis of an impact assessment on data protection, as well as protection measures from unauthorized or illicit processing and from loss, from accidental destruction or damage.

The data processing operations will be entrusted, under the supervision of the Whistleblowing Manager, to employees duly authorized, instructed and specifically trained in relation to the execution of the whistleblowing procedures, with particular reference to security measures and the protection of the confidentiality of the persons involved and of the information contained in the Reports, or to external specialists, in this case adopting appropriate contractual safeguards.

10. Update of the Policy and dissemination

The Company periodically reviews, and possibly updates, the Policy, to ensure its constant alignment with Company practice and the relevant legislation.

The Policy is disseminated by uploading it to the Company website and by any other tool deemed appropriate.

RF promotes a communication, information and training activity regarding the Policy, to ensure the most effective application of the same and the broadest knowledge of the discipline regarding Reports, of the functioning and access to the channels and tools made available to make reports and the measures applicable in the event of breaches.