

The logo for Aruba, featuring the text "aruba.it" in a stylized, lowercase, orange font with a white outline. The background of the entire page is a dark, abstract network visualization with glowing blue and yellow nodes and connecting lines, suggesting a digital or network environment.

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Organisation, management and control
model of Aruba S.p.A.

General Section

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1 WHEREAS

Italian Legislative Decree No. 231/2001, containing the "Regulations governing the administrative liability of legal persons, companies and associations including those not having legal entity status", introduced for the first time in Italy the concept of the criminal liability of entities for certain offences committed in the interest or for the benefit of those entities, by persons related to them.

A company's administrative liability is added to the criminal liability of the natural person who has materially carried out the act and the criminal court judge has jurisdiction over this decision.

Administrative liability is not the result of having committed any criminal offence: only committing one of the offences included in the "closed" catalogue of criminal offences defined by Italian Legislative Decree 231/2001 (referring to "predicate offences") may result in liability.

Attribution of the offence to the company also presupposes that it is committed by:

- a person "in a leading position", that is to say a person who performs functions of representation, administration or management of the company or its organisational unit with financial and functional autonomy, as well as a person who exercises the management and control of the company, even if this is on a de facto basis and in the absence of a formal appointment. If functions are delegated, this category also includes delegated persons provided that they are expressly endowed with the necessary decision-making powers.
- a person "in a subordinate position", that is to say a person subject to the management or supervision of the persons referred to in the previous point; for the identification of subjects falling within this category, the role they actually play is considered relevant rather than the formal position they hold.

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And finally, for the company to be found liable, the offence must have been committed in the interest or for the benefit of the company; it follows that this liability is excluded if the interest or advantage pursued is directly and exclusively attributable to the perpetrator of the offence or to a third party.

In all cases where a company is held liable pursuant to Italian Legislative Decree No. 231/2001 for committing a "predicate offence", a financial penalty is always imposed. For the most serious cases, disqualifying measures are also provided for, such as the suspension or revocation of licences and concessions, the prohibition of contracting with the Public Administration, a prohibition against exercising the activity, the exclusion or revocation of loans and awards, and a prohibition against advertising goods and services that limit the entity's freedom to engage in commercial and entrepreneurial activities.

However, a form of exemption from the administrative liability of a company is provided for if it has adopted and effectively implemented an Organisation, Management and Control Model (hereinafter also "Model 231" or "Model") suitable for preventing the offences identified in the Decree.

2 DEFINITIONS

Sensitive activities: business activities in which there may be a risk of committing one of the offences expressly provided for in the Decree

BOD: Board of Directors.

Code of Ethics: the document that expresses the values and principles of conduct that Aruba S.p.A. follows in the management of its business activities and in relations with all those who interact with it.

Consultants: individuals and legal entities linked to Aruba by a professional service relationship.

Recipients: Aruba entities to whom this Organisational Model is addressed.

Italian Legislative Decree No. 231/2001 or Decree: Italian Legislative Decree No. 231 of 8 June 2001, entitled "Regulations governing the administrative liability of legal persons, companies and associations including those not having legal liability, pursuant to Article 11 of Law No. 300 of 29 September 2000", published in Official Gazette no. 140 of 19 June 2001, as well as subsequent amendments and additions.

Employees: persons who perform work for the company, who are employed by and under the direction of the company, with a permanent or fixed-term contract. Workers holding an independent partnership contract, temporary workers and interns are regarded as equivalent to Employees with regard to compliance with the rules of Italian Legislative Decree No. 231/2001.

The Aruba Group or the Group: a set of companies linked to each other by virtue of a relationship of control by a parent company, the latter being identified as Aruba S.p.A.

Organisation, Management and Control Model (MOGC) or Model: Model 231 adopted by Aruba pursuant to Legislative Decree No. 231/2001.

Supervisory Board (SB): body provided for by Article 6 of the Italian Legislative Decree, appointed by the BOD, whose task is to supervise the operation and observance of the Organisational Model, as well as its updating.

Predicate offences: the offences to which the provisions of Italian Legislative Decree No. 231/2001 apply, the committing of which may therefore give rise to administrative liability of Aruba.

Disciplinary System: the document that describes the set of sanctions imposed on those who fail to observe the Organisational Model.

Stakeholders: those who have an interest in the company, whether within or outside the company.

3 ARUBA'S ORGANISATION, MANAGEMENT AND CONTROL MODEL

3.1 Description of Aruba S.p.A. and its areas of activity

Aruba S.p.A., founded in 1994, is a limited company whose corporate purpose is research, consulting, design, implementation and support in the field of IT and electronic systems, the direct and indirect management of electronic systems, the promotion and development of electronic products, and, more generally, computer services of any kind and any nature.

The Company is the main Cloud provider in Italy, which, both directly and through the companies of the Aruba Group, provides the following services: housing and colocation, dedicated servers, cloud, hosting, trust services, email, certified email [PEC], domain registration, fibre optic internet, substitute storage, electronic invoicing, SSL certificates and production of smart cards.

Aruba S.p.A. is also active in the main European markets such as France, England and Germany, and boasts a leading position in the Czech Republic and Slovakia as well as a consolidated presence in Poland and Hungary. The company has a huge amount of experience in the management of data centres, with a European network capable of hosting over 200,000 servers.

Aruba S.p.A. is seeking to continuously improve its business processes by adhering to the highest international standards. Among the most important certifications it has obtained are those relating to: Information security (ISO 27001); Quality management (ISO 9001); Environmental management (ISO 14001); Energy management (ISO 50001); Occupational health and safety (ISO 45001), and Data centre facilities and infrastructures (ISO 22237).

3.2 The corporate system

Aruba S.p.A. (hereinafter also referred to as the "Company"), is set up in the form of a joint-stock company and is structured in accordance with a traditional corporate governance model, composed of the Board of Directors and the Board of Statutory Auditors. Financial statement audits are carried out by a statutory audit firm.

Pursuant to the Articles of Association, the Company may be managed, based on a decision of the Shareholders' Meeting, by a Sole Director who does not need to be a partner, or by a Board of Directors made up of two to seven members, including non-partners, which is determined by the Shareholders' Meeting at the time of the appointment. The Board remains in office for the period, in any case no longer than three financial years, is created at the time of appointment and expires on the date on which the Shareholders' Meeting is held for approval of the financial statements relating to the most recent year in office. The members of the Board of Directors may be re-elected.

General representation before third parties and in court is the responsibility of the Sole Director or, in the event of the appointment of a Board of Directors, the Chairman of the Board or, in the event of his absence or incapacity, the Vice Chairman.

The Managing Directors, where appointed, have the right to exercise legal representation within the limits of the powers conferred on them. The Board is convened by the Chairman, with notice being sent to each member of the Board and the Board of Statutory Auditors, by a means that guarantees proof of receipt. It is sent to the directors and statutory auditors at least five clear days before the date of the meeting. The Board is in any case validly convened when all its members and all Statutory Auditors are present.

The validity of the Board's resolutions requires the presence and favourable vote of the majority of its members. In the event of a tie vote, the proposal shall be deemed not to have been adopted. The Board of Directors has the fullest and most extensive powers for the ordinary and extraordinary management of Aruba S.p.A. The matters for which it is competent are specified in Article 16 of the Articles of Association.

3.3 The organisational system

The organisational structure of Aruba S.p.A. is illustrated in an organisational chart published within the company's GRC application, which is an integral part of the Model. The organisational chart and the related departmental structures clearly define the lines of hierarchical dependence and the functional links between the different company structures and the tasks assigned to each function.

Any changes to the organisational chart and departmental structures that may occur after the adoption of the Organisation, Management and Control Model will be shared by the Board of Directors with the Supervisory Board, which verifies that the proposed change complies with the current Model and brings any instances of incompatibility that may make it necessary to promptly update the Organisational Model to the attention of the Board of Directors.

Aruba S.p.A. has also adopted protocols and procedures for governing the execution of its various activities, providing for the appropriate control points.

These protocols and procedures were mainly developed in the context of implementing the Management Systems, in accordance with ISO 9001, ISO/IEC 27001, ISO 14001, ISO 50001, and ISO 37001, and during implementation of the Organisation, Management and Control Model.

3.4 The system of proxies and powers of attorney

Together with the other instruments provided by the Model, the system of powers of attorney and proxies contributes to preventing the risk of offences being committed during the execution of activities identified as sensitive.

"Power of attorney" means assigning a single person the power to act on behalf of the company.

All persons who have the power to commit the Company with outside entities are holders of the relevant power of attorney.

"Powers conferred by the Board of Directors" means the resolutions whereby the Board of Directors confers on one or more of its members the power to independently exercise some of the powers of the entity as a whole, clearly determining the content, limits and possible methods of exercising those powers.

An "organisational delegation of powers" means any internal act of assigning functions and tasks, as reflected in the organisational communications system.

Each internal organisational delegation of powers specifically and clearly defines the powers of the person on whom they are conferred, specifying their limits, as well as the subject (entity or individual) to whom the designated person reports within the hierarchy.

The organisational power summary document is the same as the organisational chart and the departmental structures published within the company's GRC application.

The range of the powers conferred by Directors and the powers of attorney in force within the Company on the date of approval, to which full reference is made, complies fully with the pursuit of the objectives of this Organisation, Management and Control Model regarding the prevention of the offences provided for in Italian Legislative Decree No. 231/2001.

Any changes to the powers conferred by the Board of Directors and to the powers of attorney that may be conferred following adoption of the Organisation, Management and Control Model will be shared by the Board of Directors or by the Managing Director with the Supervisory Board, which verifies the compliance of the proposal to modify the proxies of the Board of Directors and of the powers of attorney with the current Model and to bring to the attention of the Board of Directors any instances of incompatibility that may make it necessary to promptly update the Organisational Model.

3.5 Purpose and construction of the Model

Having examined and adopted the provisions of Italian Legislative Decree No. 231/2001, Aruba S.p.A. has decided to adopt this Model in order to achieve an increasingly adequate level of fairness and ethics in the conduct of its business activities and to ensure full compliance with the principles of loyalty, fairness and probity that must inspire any relationship that in any way relates to the activity of Aruba S.p.A.

Aruba's Model represents a set of principles and provisions that affect the operation of Aruba S.p.A and the ways in which it deals with the outside world and regulates the diligent management of a control system for sensitive activities, aimed at preventing committing of the offences referred to in the Decree.

The main and general purpose of the Model is to equip Aruba S.p.A. with a set of rules of conduct suitable not only for preventing offences that give rise to administrative liability, but also for highlighting the process of instilling ethics in the activities typically engaged in by Aruba S.p.A.

In particular, through adoption of the Model, Aruba S.p.A. aims to pursue the following main purposes:

- to inform all persons who, in the performance of their respective functions, operate in the name or on behalf of Aruba S.p.A., the consequences of non-compliance with the provisions contained herein;
- to stress that the aforementioned non-compliance entails the application of sanctions both against the natural person and against Aruba S.p.A.;
- to allow Aruba S.p.A., in a timely manner and by means of constant verification efforts, to identify the possible risk of offences, in order to immediately take action to provide for their elimination and possibly apply the disciplinary measures provided for in the Model.

The project has been carried out in the belief that the adoption and effective implementation of the Model not only allow the company to benefit from the exemption provided for by Italian Legislative Decree No. 231/2001, but also improve the company's organisation within the limits provided for therein.

For the purpose of preparing the Model, we have therefore proceeded as follows, adopting a method consistent with what is proposed in the Confindustria [General Confederation of Italian Industry] Guidelines and as defined in greater detail in the Methodology for analysing the risk of predicate offences:

- to identify '*sensitive*' activities, through the prior analysis of company documents – beginning with the organisational charts and powers of attorney, Policies and Procedures – and by submitting questions to those in charge of the various areas of company operations, or to the managers of the various company areas. The analysis was determined in advance for identification and evaluation of the actual performance of activities in which unlawful conduct could be recognised as constituting offences. At the same time, we proceeded to assess existing control measures, including preventive measures, and any critical issues that would require subsequent improvement;

- to design and implement the actions necessary for improving the control system and for adapting it to the purposes pursued by this Model, in light of and in consideration of Confindustria Guidelines, as well as the fundamental principles of dividing up tasks and establishing the powers of authorisation in accordance with the responsibilities assigned;
- to define and/or formalise control protocols in cases where the possibility of risks has been identified as being present. In this regard we have therefore established decision and implementation protocols that set out the set of rules and regulations that individuals with operational responsibility for these activities have provided as an illustration of the most suitable way of managing the identified risk profile. The principle adopted for setting up the control system is that by which the conceptual acceptance threshold is represented by a prevention system such that it cannot be circumvented except in a fraudulent manner, as already indicated in the Confindustria Guidelines. The protocols are inspired by the rule of ensuring that the various phases of the decision-making process are documented and verifiable, so that it is possible to trace the reasons that led to the decision.

The key stages in the Model are therefore:

- mapping of the activities posing a risk for Aruba S.p.A., i.e. activities through which it is possible to commit the criminal and disciplinary offences that it is the intention to prevent;
- the provision of adequate points of control to prevent the aforementioned criminal and disciplinary offences from being committed;
- the ex-post verification of company behaviour, as well as of operation of the Model, with periodic updates as a result;
- the participation and involvement of all levels of the company in implementing the established rules of conduct and procedures;
- assignment of specific supervisory tasks to the Supervisory Board for the effective and correct functioning of the Model;
- the creation of a Code of Ethics and Conduct.

With reference to '*sensitive*' areas of activity, the following key principles of the Model have been identified; by regulating these activities, these key principles constitute the tools used for planning the drafting and implementation decisions at Aruba S.p.A. and for ensuring adequate monitoring of those decisions, also with regard to the criminal offences to be prevented:

- dividing up tasks by correctly allocating responsibilities and the providing adequate levels of authorisation in order to avoid functional overlaps or operational allocations that put all critical activities onto one person;
- clearly and formally assigning powers and responsibilities, expressly indicating operating limits in line with the tasks assigned and the positions held within the organisational structure;
- no significant operation may be undertaken without authorisation;
- having appropriate rules of conduct to ensure that the company's activities are carried out in compliance with laws and regulations, as well as ensuring the integrity of company assets;
- setting out procedures to manage '*sensitive*' company activities, so that:
 - operational processes are defined in such a way that they provide adequate documentary support that enables them to be verified at all times in terms of compliance, consistency and responsibility;

- operational decisions and choices are always traceable in terms of their characteristics and the reasons for making them, and the individuals who have authorised, carried out and verified the each activity can always be identified;
- the methods used for managing financial resources are appropriate to preventing offences from being committed;
- control and supervision activities for company transactions are carried out and documented;
- there are security mechanisms in place to ensure the adequate protection of hardware/software access to company data and assets;
- information between successive phases or processes is exchanged in such a way as to guarantee the integrity and completeness of the data managed.

The principles described above are consistent with the provisions set out in the Guidelines issued by Confindustria and are considered by the Company to be reasonably suitable for preventing the offences referred to in the Decree.

For this reason, the Company believes it is essential to ensure the correct application of the aforementioned control principles in all areas of 'sensitive' business activities identified in the Special Sections of this Model.

3.6 Recipients

The following are recipients (hereinafter the "Recipients") of the Model and undertake to comply with its content:

- the directors and managers of Aruba S.p.A.;
- employees.

By virtue of specific acceptance or by virtue of specific contractual clauses, the following external parties (hereinafter "External Parties") may receive specific obligations to comply with the content of specific requirements:

- contractors, consultants and in general those who provide activities on a self-employed basis;
- suppliers and partners (also in the form of a temporary association of companies, including employment agencies as well as joint-ventures);

to the extent that they operate on behalf of or in the interest of Aruba S.p.A. within the areas of activity identified as sensitive in the Organisation, Management and Control Model.

3.7 Structure of the Model

The Aruba Model consists of a General Section and a Special Section.

In addition to the corporate governance model, the **General Section** describes the definition process and the operating principles of the Model as well as the mechanisms for its actual implementation.

The **Special Section** describes the specific business activities of Aruba S.p.A. which are defined as sensitive and the control protocols implemented, i.e. a set of rules and principles of conduct and control deemed appropriate for regulating the areas in which the risk of potential predicate offences being committed has been detected.

The following documents also form an integral and substantial part of the Model:

- the Code of Ethics, which expresses the values and defines the principles of conduct that inspire Aruba to achieve its objectives;

- the Disciplinary and Sanctioning System, which describes all the sanctioning measures against those who fail to observe the Organisational Model;
- the system of proxies and powers of attorney, as well as all documents aimed at describing and assigning responsibilities and/or tasks to those who work within '*sensitive*' areas of activity (such as, for example, organisational charts);
- the system of procedures, protocols and internal controls designed to guarantee adequate transparency and awareness of the decision-making and financial processes, as well as the behaviour expected of recipients of this Model who operate in '*sensitive*' areas of activity.

It follows that the term Model must refer not only to this document, but also to any additional documents and Procedures that will be adopted subsequently in accordance with the provisions of the Model and that will pursue the purposes indicated therein.

3.8 The relationship between the Model and the Code of Ethics

The principles and rules of conduct contained in this Model are integrated with the provisions of the Code of Ethics adopted by the Company.

With reference to the Code of Ethics specifically, it is noted that the conduct of directors, managers, employees and so-called external entities must comply with the general values and ethical principles of conduct as set out in the Code of Ethics adopted pursuant to Italian Legislative Decree No. 231/2001 adopted by Aruba as per the decision of the Board of Directors.

This Code has been developed in order to translate ethical values into principles of conduct, which Recipients of the same are required to follow in the performance of their business and activities and in relation to the types of behaviour that may constitute the offences provided for by Italian Legislative Decree No. 231/2001.

In light of this, the Code of Ethics contains and formally adopts values aimed at securing and ensuring respect for the general ethos of Italian Legislative Decree No. 231/2001 across the company, and thus there will also be ethical principles of conduct expressly linked to the categories of offences, the committing of which has been considered difficult to contemplate in the execution of the company's typical activities.

In this regard, it should be noted that:

- the Code of Ethics is an instrument that is adopted independently and generally applied by the Company as the expression of a series of ethical principles that Aruba S.p.A. acknowledges as its own and which all employees, as well as all those involved in the company's typical activities, are required to observe;
- the Model nevertheless meets the specific requirements contained in Italian Legislative Decree No. 231/2001, which is aimed at preventing the committing of particular types of criminal offences that may entail administrative liability under the provisions of the Decree.

However, given that the Code of Ethics recalls principles of conduct that are also suitable for preventing unlawful conduct, it assumes relevance for the purposes of the Model and therefore formally constitutes an integral part of it.

3.9 Adoption of the Model and changes to it

In line with the organisational and operational structure described above, the Model is adopted by Aruba S.p.A. thus applied by the Company Aruba S.p.A.

Adoption of the Model and related decisions are the responsibility of the Board of Directors of Aruba S.p.A., subject to the legal representatives of the associated companies being notified.

The most up-to-date version of the Model is immediately made available to the Supervisory Board.

Subsequent amendments or additions relating to the General Section and the Special Section, including those proposed by the Supervisory Board, are the responsibility of the Board of Directors.

Any changes made to the powers conferred by the Directors and to the powers of attorney that may be granted following adoption of the Organisation, Management and Control Model do not constitute a modification of or addition to the Organisation, Management and Control Model, and essentially represent a mere modification of the Appendix to this Model. In such cases, any necessary changes to the Model itself are proposed by the Supervisory Board following an assessment of incompatibility issues.

3.10 Offences committed abroad

Article 4 of Decree 231 specifies that the entities involved are also liable for offences committed abroad, subject to the two-fold condition that they have their headquarters in Italy and the cases and additional conditions provided for in Articles 7, 8, 9 and 10 of the Italian Criminal Code apply, so that the citizen and the foreign entity can be punished under Italian law for offences committed in a foreign country.

The regulation also sets out that liability proceedings may be brought against the entities in question if the State in which the act was committed does not institute proceedings against them. Finally, the regulation provides that, in cases where the guilty party is punished at the request of the Minister of Justice, proceedings are to be taken against the entity only on condition that said request is also made against the same.

The regulations established by Article 4 and the aforementioned rules of the Italian Criminal Code only refer to offences committed abroad by persons having the characteristics referred to in Article 5, paragraph 1, of Decree 231 and who belong to entities with headquarters in Italy. In addition, for most of the cases of offences provided for by the aforementioned Decree, the grounds for punishing these persons and the entity would be dependent on a request from the Minister of Justice.

In summary, the necessary conditions for enforcing Article 4 above, and therefore for punishing the entity pursuant to Decree 231 for Crimes 231 committed abroad, are:

- the offence must be committed abroad by the person operationally linked to the entity;
- the entity must have its headquarters in Italy;
- the entity may respond in the cases and subject to the conditions provided for in Articles 7, 8, 9 and 10 of the Italian Criminal Code;

- if the cases and conditions indicated in 3) apply, the entity shall be liable provided that the State of the place in which the act was committed does not institute proceedings against it;
- in cases where the law provides that the guilty party is punished at the request of the Minister of Justice, the entity shall be prosecuted only if the request is also made against the latter;
- at the time of prosecution the offender must be in the territory of the State and must not have been extradited.

4 THE SUPERVISORY BOARD

Italian Legislative Decree 231/01 provides for the establishment of a Supervisory Board within Aruba (hereinafter also the "SB"), with independent powers of initiative and control, which is specifically assigned the task of monitoring the operation of and compliance with the Model and assuming responsibility for updating it.

4.1 The essential requirements of the Supervisory Board

In consideration of the specific nature of the tasks assigned to it, the provisions of Italian Legislative Decree No. 231/2001, as well as the provisions contained in the Guidelines issued by Confindustria, the choice of the internal body with independent powers of initiative and control was made in order to guarantee the essential requirements of the SB.

In particular, and in consideration of the Guidelines referred to above, the aforementioned requirements can thus be defined as:

- Autonomy and independence;
- Professionalism;
- Continuity of action

4.2 Appointment and composition

In compliance with the provisions of Article 6, paragraph 1, letter b) of the Decree, Aruba establishes the Supervisory Board as a collegiate body, appointed by decision of the Board of Directors, composed of 3 members, of whom one assumes the function of President, namely:

- two external professionals,
- the Head of the Legal and Compliance Department.

To ensure observance of the principles of autonomy and independence, the Body is placed in a hierarchical position at the top of Aruba S.p.A., reporting and responding directly and exclusively to the Board of Directors.

The SB has its own Internal Regulations governing the main aspects and methods of exercising its activities.

With regard to the scheduling of meetings specifically, the Regulations provide that the SB shall meet approximately every two months as a minimum, and in any case whenever this is deemed appropriate by the Chairman of the SB and/or is required by the specific needs related to the performance of its activities.

4.3 Grounds for ineligibility and incompatibility

Situations of incompatibility with the role of member of the Supervisory Board are cases in which a person:

- is a close family member of the company's executive directors;

- is disqualified, incapacitated or declared bankrupt;
- is convicted by means of an irrevocable sentence pursuant to Article 648 of the Italian Code of Criminal Procedure:
 - for events related to the performance of his/her duties;
 - for events that significantly affect his/her professional moral standards;
 - for acts that involve disqualification from public offices, from the management offices of companies and legal entities, from a profession or an art, as well as incapacity to negotiate with the Public Administration;
 - in any case, as a result of having committed one of the predicate offences referred to in Italian Legislative Decree No. 231/2001;
- is subject to criminal proceedings;

The appointment is for a fixed term of three years from the date of appointment.

4.4 Functions and powers of the Supervisory Board

The Supervisory Board carries out the tasks provided for in Articles 6 and 7 of the Decree and in particular carries out the following activities:

- supervision and control;
- monitoring in connection with implementation of the Code of Ethics;
- adaptation and updating of the Model;
- Reporting to corporate bodies;
- information flow management.

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The Supervisory Board's main powers are:

- self-regulation and the definition of internal operating procedures;
- monitoring and control.

5 WHISTLEBLOWING REPORTING SYSTEM

Recipients of the Model must promptly report the any attempted, suspected or actual committing of unlawful actions, relevant under this Model, of which they have become aware.

Aruba S.p.A. has a system ("Whistleblowing") and a procedure for reporting illegal conduct and/or breaches, also for the purposes of this Model, which contains the provisions for:

- managing reports of unlawful behaviour;
- providing protection to the whistleblower;
- ensuring the retention of the information provided and assessed;
- protecting from retaliation any person inside or outside Aruba S.p.A.

Aruba has established a computerised reporting channel through which:

- it encourages and allows employees and Business Partners in general to report on the basis of a reasonable conviction (or in any case in good faith) the attempted, suspected or actual committing of offences referred to in Italian Legislative Decree No. 231/2001 (committed in the interest or for the benefit of Aruba), a breach of the provisions of the Model, the Code of Ethics, or the company procedures referred to in this Model;
- it allows reports to be handled in confidence, so as to protect the identity of the whistleblower and others involved or mentioned in the report;
- it enables reports to be made anonymously;
- it prohibits any act of direct or indirect retaliation or discrimination against the whistleblower for reasons directly or indirectly related to the report.

The reporting channel is available on the following web page: <https://www.aruba.it/whistleblowing>
Reports must be sufficiently precise and detailed and traceable to a defined event or area. The confidentiality of the persons submitting the report is guaranteed in order to avoid any form of retaliation, discrimination or penalty.

To this end, in the system of disciplinary sanctions that has been adopted, the Company has provided for sanctions against those who breach confidentiality obligations or carry out retaliatory or discriminatory acts against whistleblowers. The persons reported as perpetrators of breaches and/or unlawful conduct have the right to defend themselves if criminal or civil liability in terms of the false nature of the report is ascertained on the part of the whistleblower.

The protection of the whistleblower will also be supported by effective awareness-raising and communication campaign for employees regarding the rights and obligations relating to the disclosure of unlawful actions.

All information and the various types of report provided for in the Model are stored in a manner suitable for protecting the confidentiality of the whistleblower's identity.

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5.1 Protection of the whistleblower's identity

Aruba S.p.A., as provided for in Italian Legislative Decree No. 24/2023, also undertakes to ensure the protection of the whistleblower from the application - for reasons relating to the report - of discriminatory or retaliatory measures (e.g. sanctions, demotion, dismissal, transfer or other organisational measures that have a negative effect on working conditions) by enforcing appropriate disciplinary sanctions.

In addition:

- for criminal proceedings, the identity of the whistleblower is covered by secrecy in the manner and within the limits provided for in Article 329 of the Italian Code of Criminal Procedure;
- as part of the proceedings before the Court of Auditors, the identity of the whistleblower cannot be revealed until the end of the investigation phase;
- in the event of disciplinary proceedings, the whistleblower's identity cannot be revealed where the challenging of the disciplinary charge is based on separate and additional findings with respect to the report, even where they are a consequence thereof; the whistleblower's identity whistleblower may only be revealed when:
 - the challenging of the charge is based, wholly or in part, on the report itself and knowledge of the whistleblower's identity is absolutely essential for the accused's defence; and
 - the whistleblower gives their consent.

The whistleblower's protection is not guaranteed in the event that, in the first instance, criminal liability is ascertained on the part of the whistleblower for the offences of slander or defamation or other offences committed as a result of the report or, in the case of civil liability, for the same reason, in cases of wilful misconduct or gross negligence. At the same time, the Disciplinary System provides specific sanctions for those who breach the measures for protecting the whistleblower and for an internal whistleblower who makes fraudulent or grossly negligent reports that prove to be unfounded.

6 TRAINING AND DISSEMINATION OF THE MODEL

In order to ensure the effectiveness of this Model, Aruba's objective is to ensure that all employees have a correct understanding of the rules of conduct contained therein, with a different degree of in-depth analysis depending on the different level of respective involvement of employees in sensitive processes.

Training is divided into the following levels to achieve the necessary differentiation:

- the Company's management and those with powers of representation and other staff employed in departments operating in sensitive activities: a general initial training process has been defined and, subsequently, the specific training of new hires and periodic refresher training. The SB verifies the quality of the courses, the frequency of refresher training and the actual participation of employees; the training courses are developed to include an introduction to legislation and Confindustria Guidelines, an in-depth study dedicated to the principles contained in the Code of Ethics and in the General Section of the Model, as well as the fundamental role played by the Supervisory Board and knowledge about the disciplinary system;
- other company employees: an e-learning training course is provided. The SB verifies the quality of the courses;
- external parties: a general information notice is provided to all those who have current contractual relationships with Aruba S.p.A. that involve sensitive activities. For those with whom subsequent contractual relationships are established, the information notice is provided as an appendix at the time of signing the relevant contracts. The Supervisory Board checks that the information notice is adequate and that it is properly communicated.

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7 REVIEW AND UPDATING OF THE MODEL

Aruba periodically reviews and evaluates the Model in order to identify opportunities to improve and update it.

In order to maintain an effective, efficient Model over time, updates or adjustments are made during events including:

- new legislation that covers governance of the liability of entities for unlawful administrative activity resulting in offences being committed;
- any guidelines provided by case law and prevailing legal theory on the subject;
- finding shortcomings and/or gaps and/or significant breaches of the provisions of the Model following checks on its effectiveness;
- significant changes to the organisational structure or sectors of activity;
- considerations that arise as a result of enforcing the Model, including criminal litigation experience built up by Aruba S.p.A.

Subsequent amendments or additions to the General Section and the Special Section are also the responsibility of the Board of Directors.

The most up-to-date version of the Model is immediately made available to the Supervisory Board.

8 INTERNAL REGULATIONS

- [1] **MGA_A_205 Organisation, management and control model - Special Part**
- [2] **MGA_A_206 Code of Ethics**
- [3] **MGA_A_207 Disciplinary System and Sanctions**

9 EXTERNAL REGULATIONS

- [1] **Article 318, 319, 319(3), 319(4), 320, 322, 322(2), 346(2)** - the Italian Criminal Code and related laws;
- [2] **Article 2635** - the Italian Civil Code and related laws;
- [3] **Italian Law No. 190/2012**: "Provisions for the prevention and repression of corruption and unlawful activity in the Public Administration";
- [4] **Italian Legislative Decree 231/2001** - "Administrative liability of companies and entities";
- [5] **Italian Legislative Decree No. 165 of 30 March 2001** - "Provisions for the prevention and repression of corruption and unlawful activity in the Public Administration";
- [6] **Organisation for Economic Co-operation and Development** - "OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions" (1997);
- [7] **Council of Europe** "Criminal Law Convention on Corruption" "Civil Law Convention on Corruption" (1999);
- [8] **United Nations** - "UN Global Compact" (2000) United Nations "UN Convention Against Corruption" (UNCAC) (2003);
- [9] **Organisation for Economic Co-operation and Development** - "OECD Guidelines for multinational enterprises" (2011);
- [10] **ISO/DIS 37001** - Anti-bribery management systems;
- [11] **ISO 37002** - Whistleblowing management systems;
- [12] **UK Bribery Act** – 2010;
- [13] **UNI EN ISO 9000** - "Quality management systems – Fundamentals and vocabulary";
- [14] **UNI EN ISO 9001** - "Quality Management Systems - Requirements";
- [15] **UNI EN ISO 31000** - "Risk management – Guidelines";
- [16] **National collective labour agreements applied**;
- [17] **Confindustria** – "Guidelines for the formulation of Organisation, Management and Control Models pursuant to Italian Legislative Decree No. 231 of 8 JUNE 2001".
- [18] **Confindustria** – "New "whistleblowing" rules - Operational Guide for Private Entities

10 VERSION HISTORY

VERSION	
1.0	<i>First draft</i>
OF	
21/01/2025	