



**ORGANIZATION AND MANAGEMENT MODEL
AS PER LEGISLATIVE DECREE NO. 231
OF 8 JUNE 2001**

– 231 GUIDELINES –



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DEFINITIONS

“**231 Guidelines**” or “**Guidelines**”: means the behavioural guidelines set forth in this document and addressed to the Leasys Foreign Group (as defined below).

“**231 Model**”: means the organization, management and control model pursuant to the Decree (as defined below).

“**Code of Conduct**”: means the document setting forth “corporate ethics” principles followed by Leasys Group (as defined below) that all employees, corporate bodies, consultants, suppliers and partners are required to comply with (available on Leasys Internal Normative Repository – Leasys Group).

“**Decree**” or “**231 Decree**”: means Italian Legislative Decree no. 231 of 8 June 2001, regulating the administrative liability of legal persons.

“**Intended Users**”: means the directors, executives and employees as well as the consultants, suppliers and partners of any Leasys Foreign Group’s company.

“**Leasys**”: means the company Leasys S.p.A., with registered office at Corso Agnelli No. 200, Turin, Italy.

“**Leasys Foreign Group**” or the “**Foreign Group**”: means Leasys and the foreign entities directly owned 100% by Leasys.

“**Leasys Group**” or the “**Group**” means Leasys and the entities directly or indirectly controlled by Leasys.

“**Processes at Risk**”: means the main areas of activity considered as being potentially at risk of commission of one of the crimes included in the Decree.

“**Supervisory Body**”: means the the body granted with autonomous powers of initiative and control, with the task of supervising the adequacy, functioning, and observance of the 231 Model as well as taking care of its updating.



1. LEGISLATIVE DECREE NO. 231/2001: THE ADMINISTRATIVE LIABILITY REGIME FOR LEGAL ENTITIES, COMPANIES AND ASSOCIATIONS

The 231 Decree aims at bringing the Italian regulations in the area of corporate liability in line with several international agreements, that Italy has signed, such as the *Brussels Convention of 26 July 1995* on the protection of European Community financial interests, the *Brussels Convention of 26 May 1997* on corruption involving officials of the EU or of Member States of the EU, the *OECD Convention of 17 December 1997* on combating bribery of foreign public officials in international business transactions.

The Decree, entitled “*Disciplina della responsabilità amministrativa delle persone giuridiche, delle società e delle associazioni anche prive di personalità giuridica*” (Discipline of the administrative liability of legal entities, companies and associations, including those not legally recognized) introduced into the Italian legal system a regime of corporate criminal liability (which is broadly related to the criminal liability of physical persons) of the Italian companies as a result of certain offences committed, in Italy or abroad, in the interest or to the advantage of such entities, (i) by individuals having a representative, administrative or managerial position within the bodies or within a business unit linked to them, although independent from a financial and functional standpoint, as well as by individuals who, also *de facto*, manage and control the bodies, as well as (ii) by individuals subject to the management or supervision by one of the above-mentioned subjects. The liability of legal entities does not exclude that of the individuals who materially committed the offence.

In case a company is convicted according to the Decree, both pecuniary and non-pecuniary sanctions could be imposed on the same. The pecuniary sanctions could amount up to several million Euros, whilst the non-pecuniary ones could result in the following: ban on conducting business; suspension or withdrawal of licenses and permits; restrictions to the business activity of the company; prohibition against contracting with the Italian State or with Italian Governmental agencies; non-eligibility for and revocation of perceived financing and subsidies.

As per art. 4 of the Decree, when a principal offender commits an offence abroad, the Italian judges may exercise nationality jurisdiction. In these circumstances, a company can be prosecuted only if it has a head office in Italy and if the country in which the offence was committed does not initiate any proceedings relating to the misconduct.

As to the type of offences falling within the scope of the Decree, the original text of the latter mainly referred to a series of offences committed in the relationship with the Public Administration. Over the years, the list of offences included in the Decree has been significantly broadened, to include almost all “corporate crimes”, *i.e.* the crimes which can be committed within the framework of a business activity.

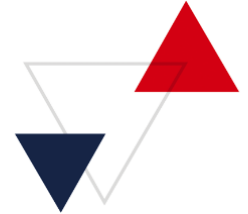
The Decree now refers to the following offences:

- **Criminal offences against the Public Administration;**
- **Offences involving counterfeiting of coins, public banknotes, securities, and revenue stamps;**



- **Corporate crimes and Private bribery crimes;**
- **Terrorism and subversion of the democratic order crimes;**
- **Crimes against the person;**
- **Market abuse crimes;**
- **Transnational crimes;**
- **Negligent homicide and serious or very serious negligent personal injuries committed with violation of the provisions related to the health and safety in the workplace;**
- **Handling of stolen goods, money-laundering and self money-laundering crimes;**
- **Crimes involving non-cash payment instruments;**
- **Information technology crimes;**
- **Environmental crimes;**
- **Intellectual property crimes;**
- **Conspiracy crimes;**
- **Inducement not to make statements or to make false statements to judicial authorities;**
- **Employment of extra-EU countries citizens who have not regular permits;**
- **Racism and xenophobia;**
- **Fraud in sports competitions, illegal games or betting and gambling by means of forbidden devices;**
- **Tax crimes;**
- **Smuggling crimes;**
- **Crimes against the cultural heritage;**
- **Laundering of cultural goods and devastation and looting of cultural and landscape goods.**

By introducing the corporate criminal liability regime, Article 6 of the Decree provides for a specific form of exemption from the said responsibility if the company proves that:



- a) prior to the commission of the criminal offence, the Board of Directors of the company adopted – and effectively implemented 231 Models that were suitable for preventing offences of the same type as that/those perpetrated;
- b) the task of supervising the operations and ascertaining that the 231 Models were complied with – as well as the task of taking care of their updating – was entrusted to a Supervisory Body of the company having independent powers of initiative and control;
- c) the persons who committed the offence have acted by fraudulently eluding the 231 Models;
- d) the Supervisory Body did not fail to correctly perform its supervisory task.

Furthermore, the Decree provides that – with regard to the extension of the delegated powers and the risk of committing the offences – the 231 Models must meet the following requirements:

1. identify the activities wherein it is possible that the offences listed by the Decree are committed;
2. provide for specific protocols aimed at planning decision-making and related implementation with regard to the offences to prevent;
3. identify management procedures of the financial resources suitable for preventing these offences from being committed;
4. provide for information obligations towards the Supervisory Body;
5. provide for an internal disciplinary system to punish non-compliance with the principle and behavioural rules indicated in the model.



2. IMPLEMENTATION OF THE 231 DECREE WITHIN THE LEASYS FOREIGN GROUP

2.1 Objectives pursued by the Leasys by adopting a 231 Model

Leasys adopted a 231 Model as well as the Code of Conduct in order to guarantee adequate standards of transparency in the conduction of business, and to protect its reputation and image, as well as the expectations of its shareholders and employees.

Leasys's 231 Model has been firstly adopted by a resolution of the Board of Directors of Leasys in 2005 and is subject to constant revision with the purpose of being compliant to the any amendments to the Decree and to the best practice.

Furthermore, in order to implement the provisions contained in the Decree, the Board of Directors of Leasys, upon passing the 231 Model, has appointed a Supervisory Body with the task of taking on the function of internal control, ascertaining that the 231 Model works well and effectively and to supervise the updating of the same.

2.2 Function of the 231 Model

The 231 Model aims at building a structured and organic system for both procedures and control activities, to be carried out also pre-emptively (*ex ante* control), to prevent the commission of the offences envisaged by the Decree.

In particular, by identifying the “at-risk processes”, the 231 Model aims at:

- creating, in all those who operate on behalf of Leasys in the “at-risk processes”, the awareness as to the possibility to commit, should the provisions contained therein be infringed, an offence that could trigger serious sanctions, to be imposed not only on themselves but also on the company;
- confirming that such illegal behaviours are strongly condemned by Leasys, and that (even if the latter appeared to benefit from them) are nevertheless against the ethical and social principles in which Leasys strongly believes and which the latter pursues in its corporate mission;
- allowing Leasys, through monitoring the “at-risk processes” to intervene in a timely manner to prevent or oppose such offences.

In addition to the afore-mentioned principles, the key points of the 231 Model are:

- ⇒ constant updating of the map of Leasys's “at-risk processes” (*i.e.* those activities/areas within which the 231 Decree relevant offences are more likely to be committed);
- ⇒ observance of the “segregation of duties” principle;



- ⇒ awareness-enhancement initiatives and spreading of the behavioural rules and the procedures set up at all company levels through the organization of training sessions;
- ⇒ assignment to the Supervisory Body of specific supervisory responsibilities for the 231 Model efficiency and correct operation.



3. THE 231 MODEL AND THE GUIDELINES

In order for the Leasys Foreign Group to be fully in compliance with the provisions of the Decree (although not directly applicable to the same), Leasys adopted the 231 Guidelines, which are addressed to the Intended Users of any company belonging to the Leasys Foreign Group and are articulated as an executive summary of the 231 Model adopted by Leasys. For a comprehensive knowledge of the 231 Model, all Intended Users of Leasys Foreign Group must refer to the 231 Model itself, whose updated version is available for consultation in the corporate sharepoint area and on the corporate website of Leasys.

Much like the 231 Model for Leasys, these Guidelines aim at:

- creating, in all the Intended Users operate on behalf of any Leasys Foreign Group's company, the awareness as to the provisions of the Decree and the 231 Model adopted by Leasys;
- confirming that any illegal behaviours is strongly condemned by Leasys as well as by any Leasys Foreign Group's company;
- confirming that (even though the Leasys Foreign Group as a whole or any of the companies belonging to the same appeared to benefit from the said misconducts) the Leasys Foreign Group's companies nevertheless comply with the ethical and social principles which the Leasys Foreign Group strongly pursues in its corporate mission;
- allowing any Leasys Foreign Group's company, through monitoring the "at-risk processes" to intervene in a timely manner to prevent or oppose and remedy, where possible, such offences.

The 231 Guidelines indicate the Processes at Risk. The Processes at Risk have emerged from a risk assessment conducted on Leasys's business and were the basis for Leasys's 231 Model, which is divided in one General Section and several Special Sections.

The 231 Guidelines contain general behavioural rules and principles to prevent the commission of different types of offences within the context of the Processes at Risk. The Processes at Risk (divided as per the related Special Section in Leasys's 231 Model) are the following:

- **Special Section 2.1 – regarding crimes against the Public Administration and the crime of inducement not to make statements or to make false statements to the judicial authorities**
 - Management of business activities with rental clients; Negotiation/signing/execution of contracts/conventions in the context of tenders and/or within the framework of negotiated procedures; Management of remarketing activities; Management of administrative requirements and of non-commercial relations with the Public Administration and related inspection activities; Management of litigation and relations with the Judicial Authority and management of settlement agreements; Management



of development activities; Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Personnel management and reward system; Management of expense reports and entertainment expenses; Cash flow management; Management of customer receivables; Management of intercompany relations; Management of gifts, gratuities, events and sponsorships; Management of internal and external communication (investors, advertising, etc.).

- **Special Section 2.2 – regarding computer crime, unlawful data processing offenses and copyright infringement offenses**
 - Information security management; Management of internal and external communication (investors, advertising, etc.).
- **Special Section 2.3 – regarding crimes of receiving stolen goods, money laundering and use of money, goods or utilities of illicit origin, as well as self-laundering, organized crime offenses and crimes with the purpose of terrorism or subversion of the democratic order**
 - Management of business activities with rental clients; Negotiation/signing/execution of contracts/conventions in the context of tenders and/or within the framework of negotiated procedures; Management of procurement of goods and services (including consultancy); Cash flow management; Management of intercompany relations; Accounting management, financial statements preparation, and tax management; Management of corporate bodies' activities, capital transactions, and other non-routine operations; Management of gifts, gratuities, events and sponsorships; Management of remarketing activities; Selection and management of business partners and agents; Personnel management and reward system.
- **Special Section 2.4 – regarding offenses involving non-cash payment instruments**
 - Management of non-cash payment instruments; Information security management.
- **Special Section 2.5 – regarding crimes of forgery of money, public credit cards, revenue stamps and instruments or signs of recognition and crimes against industry and commerce**
 - Management of business activities with rental clients; Negotiation/signing/execution of contracts/conventions in the context of tenders and/or within the framework of negotiated procedures; Management of remarketing activities; Management of development activities; Management of internal and external communication (investors, advertising, etc.).



- **Special Section 2.6 – regarding corporate crimes (including crimes of bribery between private individuals)**
 - Management of administrative requirements and of non-commercial relations with the Public Administration and related inspection activities; Accounting management, financial statements preparation, and tax management; Management of corporate bodies’ activities, capital transactions, and other non-routine operations; Management of relations with corporate bodies; Management of internal and external communication (investors, advertising, etc.); Management of business activities with rental clients; Negotiation/signing/execution of contracts/conventions in the context of tenders and/or within the framework of negotiated procedures; Management of remarketing activities; Participation in tenders held by private entities; Management of litigation and relations with the Judicial Authority and management of settlement agreements; Management of relations with certification bodies; Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Personnel management and reward system; Management of expense reports and entertainment expenses; Cash flow management; Management of client receivables; Management of intercompany relations; Management of gifts, gratuities, events and sponsorships.

- **Special Section 2.7 – regarding crimes of negligent homicide and serious or very serious negligent personal injuries committed with violation of the provisions related to the health and safety in the workplace**
 - Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Management of the prevention and protection system for occupational health and safety.

- **Special Section 2.8 – regarding environmental crimes**
 - Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Management of activities with environmental impact.

- **Special Section 2.9 – regarding crimes against individuals and crimes relating to illegal immigration**
 - Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Personnel management and reward system.

- **Special Section 2.10 – regarding transnational crimes**



- Management of business activities with rental clients; Negotiation/signing/execution of contracts/conventions in the context of tenders and/or within the framework of negotiated procedures; Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Cash flow management; Management of intercompany relations; Management of gifts, gratuities, events and sponsorships; Management of remarketing activities; Management of litigation and relations with the Judicial Authority; Personnel management and reward system.

- Special Section 2.11 – regarding tax crimes

- Management of business activities with rental clients; Negotiation/signing/execution of contracts/conventions in the context of tenders and/or within the framework of negotiated procedures; Management of procurement of goods and services (including consultancy); Selection and management of business partners and agents; Personnel management and reward system; Management of client receivables; Management of remarketing activities; Management of expense reports and entertainment expenses; Management of intercompany relations; Accounting management, financial statements preparation, and tax management; Management of corporate bodies' activities, capital transactions, and other non-routine operations; Management of gifts, gratuities, events and sponsorships.



4. INTENDED USERS OF THE 231 GUIDELINES –BEHAVIOURAL GUIDELINES

The 231 Guidelines deal with the behaviour implemented by the Intended Users, and differ from possible special precautionary measures adopted by any Leasys Foreign Group's company according to local laws, as the 231 Guidelines make reference to the Decree and to the provisions set forth by the 231 Model adopted by Leasys.

The purpose of this document is to cause all Intended Users to follow the behavioural Guidelines specified herein. Therefore, the internal regulatory framework of the Leasys Foreign Group's companies must be in line with the behavioural principles provided for by the 231 Guidelines.

It is worth pointing out that the respect of these rules must be ensured not only when the Leasys Foreign Group's companies' representatives directly manage the related activities, but also when they entrust third parties with the task of managing the same. To this end, agreements with third parties (consultants, suppliers and partners) shall contain specific clauses whereby said parties acknowledge the contents of 231 Decree and the 231 Guidelines and undertake to conduct their activities in compliance with the regulations set forth in the Decree and the principles set forth in the 231 Guidelines.

A. Crimes against the Public Administration and crime of inducement not to make statements or to make false statements to the judicial authorities

Within the framework of these behavioural Guidelines, the Intended Users shall expressly refrain from:

- a) making undue payments to public officials (deemed as such any officer or employee of a foreign government or any department, agency, or instrumentality thereof, or any person acting in an official capacity for or on behalf of such government or department, agency or instrumentality);
- b) giving gifts and gratuities except as per the company's customary practice and Group policies. In particular, it is prohibited to offer any form of gift to a foreign public official (including in those countries where gift-giving is a widespread practice), or to their relatives, that may affect their impartiality of judgment or induce them to ensure an advantage of any kind to the company. Permitted gifts shall always be either of modest value or be intended to promote artistic initiatives (*e.g.* distribution of art books), or the Group's brand image;
- c) granting other advantages of any kind (*e.g.* promises of hiring, etc.) to public officials, that may lead to the consequences described in paragraph b) above;
- d) doing any services in favour of suppliers and partners that are not justified in the framework of the agreements entered into with the same;



- e) paying to independent consultants any fees that are not justified with regard to the assignment they have to perform and/or to common local practices;
- f) submitting untrue statements to governmental or EU Authorities in order to unduly obtain public funds, grants, facilitated loans or other benefits;
- g) allocating amounts received from the State or the EU Public Authorities as funds, grants or loans, for other purposes than those they were intended for.

The following principles will apply for the purpose of implementing the behavioural Guidelines described above:

- adequate evidence must be given of all main relationships with Public Agencies and Authorities;
- any Leasys Foreign Group's company must indicate a specific function dedicated to representing the company before the Public Authorities with which the relationships are more frequent (*e.g.* Customs Authorities);
- all the statements rendered to national or EU Public Authorities for the purpose of obtaining funds, grants or loans must only contain absolutely true information and, where said funds, grants or loans are obtained, these must be appropriately accounted for;
- specific procedures must be adopted and respected that grant absence of any interference by third parties or conflict of interests in the personnel selection process and that provide objective selection criteria based on equal treatment of candidates, valorization of merit and professionalism;
- no payment in cash is allowed for amounts exceeding applicable regulatory limits or with untraceable means of payment;
- the reimbursement of expenses must take place on the basis of a segregated process and of regular supporting documents;
- relations with clients must be managed in compliance with the principle of segregation of roles and of traceability of the commercial process;
- specific contractual clauses must be provided in every agreement with external advisors forbidding corruption.

B. Computer crime, unlawful data processing offences and copyright infringement offences

On top of the behavioural rules set out above, each Intended Users must keep confidential all the information, data and documents acquired in the performance of



their functions, concerning any of the Leasys Foreign Group's companies, and use the said information, data and documents for the sole performance of their duties.

The Intended Users must refrain from:

- a) modifying in any way the configuration of the workstations assigned to them;
- b) installing or use unauthorized software tools;
- c) disclosing, transferring or sharing personal credentials for accessing the company or third parties' systems and networks with internal or external staff;
- d) unlawfully use material covered by other parties' copyright.

C. Crimes of receiving stolen goods, money laundering and use of money, goods or utilities of illicit origin, as well as self-laundering, organized crime offences and crimes with the purpose of terrorism or subversion of the democratic order – Transnational crimes

On top of the behavioural rules set out above, each Leasys Foreign Group's company is required not to:

- a) perform, promote, participate in, or cause actions constituting the crimes of terrorism or subversion of the democratic order;
- b) use the company or one of its organizational units (even though just occasionally) for the purpose of allowing or facilitating the commission of the crimes of terrorism or subversion of the democratic order;
- c) provide, directly or indirectly, funds to individuals or moral persons (or to individuals or entities directly/indirectly linked to the same) which intend to commit (or have committed in past) crimes of terrorism or subversion of the democratic order;
- d) accept or assign orders or carry out any transaction that could be anomalous because of its object or that could determine the establishment or maintenance of relations that could be anomalous from the point of view of the trustworthiness of the same and/or the reputation of the other party;
- e) make payments to consultants, partners, agents or suppliers that are not sufficiently justified with regard to the kind of task to be carried out and local practices;
- f) make or receive payments on anonymous bank accounts or on bank accounts located in tax havens or "non-cooperative" countries.

The Intended Users must:



- ensure compliance with Group policies and procedures on anti-money laundering matters;
- ensure compliance with the national and European anti-money laundering regulations;
- conduct due diligence on potential clients, suppliers, partners, agents or any other third parties, according to specific internal procedures.

All Intended Users dealing with third parties and/or acting in the name and on behalf of any Leasys Foreign Group's company must be formally authorized to do so.

D. Offences involving non-cash payment instruments

On top of the behavioural rules set out above, each Leasys Foreign Group's company is required not to:

- forge, alter, misuse credit or payment cards, any document enabling the withdrawal of cash or the purchase of goods or services and any other payment instrument other than cash;
- alter in any way the operation of computer or telematic systems or intervene on the contents of such systems in order to carry out a transfer of money, monetary value or virtual currency.

The Intended Users must ensure the constant monitoring and traceability of non-cash payment instruments issued to employees.

E. Crimes of forgery of money, public credit cards, revenue stamps and instruments or signs of recognition and crimes against industry and commerce

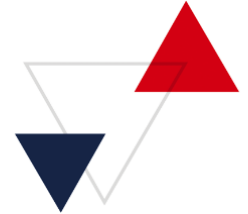
On top of the behavioural rules set out above (also with regard to the previous paragraphs) each Leasys Foreign Group's company must ensure to adequately spread a policy based on principles of ethical and fair conduct of commercial and advertising activities.

Each Leasys Foreign Group's company must ensure compliance with national, EU and international regulations protecting industrial property rights, patents, designs or models.

Each Leasys Foreign Group's company must refrain from illicitly taking advantage of third parties' distinctive signs, trademarks, patents and industrial designs.

F. Corporate crimes (including crimes of bribery between private individuals)

On top of the behavioural rules set out above, each Leasys Foreign Group's company is required to accurately make and keep books, records and accounts, also with the aim of fairly reflecting the transaction and dispositions of the assets of the company.



Each Leasys Foreign Group's company is required to put in place and maintain a system of internal control sufficient to provide reasonable assurance that:

- a) transactions and capital contributions are executed pursuant to the applicable laws and best practices in the corporate governance field;
- b) transactions are recorded as necessary *(i)* to permit preparation of financial statements in conformity with the applicable generally accepted accounting principle or any other criteria applicable to such statements, and *(ii)* to maintain accountability for assets.

Intended Users shall refrain from:

- a) making undue payments to consultants, partners, agents, or suppliers or according other advantages of any kind (*e.g.* promises of hiring, etc.) to the same, that may affect their impartiality of judgment or induce them to ensure an advantage of any kind to the company;
- b) performing services for consultants, partners, agents, or suppliers that are not sufficiently justified within the context of the contractual relationship established with the same.

G. Crimes of negligent homicide and serious or very serious negligent personal injuries committed with violation of the provisions related to the health and safety in the workplace

On top of the behavioural rules set out above, each Leasys Foreign Group's company must ensure that their partners, suppliers, contractor and subcontractor undertake to fulfill the legal obligations imposed by the regulations of the Country in which they operate with regard to the workplace hygiene, and to health and safety conditions.

Every Intended User, proportionally to their own role and responsibility inside of the relevant Leasys Foreign Group's company, must:

- a) comply with all laws and regulations concerning health and safety in the workplace;
- b) contribute to the constant improvement of the management system of health and safety in the workplace;
- c) take part to the training activity that the company must organize concerning rules on health and safety in the workplace;
- d) immediately report to the relevant representatives any deficiencies of the means and protection-devices used at the workplace, as well as any other possible dangerous conditions of which they become aware, working directly, in case of urgency, within their skills and possibilities in order to eliminate or reduce such deficiencies or dangers;



- e) refrain from removing or unduly modifying in any way the safety measures present at the workplace.

H. Environmental crimes

On top of the behavioural rules set out above (also with regard to the previous paragraphs) each Leasys Foreign Group's company must adopt a waste management policy in compliance with the applicable regulatory requirements aimed at the reduction of production and recovery of the same.

Each Leasys Foreign Group's company must define the main steps to be taken within the company with regard to the management of the various types of waste, with particular regard to the hazardous ones (if any).

Each Leasys Foreign Group's company guarantees that waste management is performed in full compliance with the local regulations. The waste management activities must be entrusted only to suppliers duly authorized according to the applicable regulation.

I. Crimes against individuals and crimes relating to illegal immigration

On top of the behavioural rules set out above, each Leasys Foreign Group's company must:

- ensure compliance with applicable labour laws;
- fully comply with the local legislation regarding work permits, when hiring or otherwise starting an employment-like relationship with any individual;
- adopt computer tools that prevent access to and/or receipt of material related to child pornography.

J. Tax crimes

On top of the behavioural rules set out above, each Leasys Foreign Group's company must ensure that all the Intended Users abide by the following rules:

- a) facilitate the monitoring of compliance with the principles governing the compilation, keeping and conservation of tax-relevant accounting statements;
- b) properly preserve accounting records and other documents that must be kept for tax purposes;
- c) implement the so-called "segregation of duties" in the management of company accounts and in the process of preparing tax returns;
- d) ensure maximum correctness in the relationships with the local tax Agencies and maximum transparency in the communication of data and information to the same.



Lastly, as **general principle**:

Anyone who notices or suspects any wrongdoing as regards the commission of one of the crimes referred in the 231 Guidelines (or in the performance of the above-mentioned activities) has to immediately report to the Group Compliance Officer.

If the person targeted by the alert is Leasys Group Compliance Officer, the alert shall be escalated to the level N+1, i.e. Leasys Director of Risk, Permanent Control & Compliance.

Moreover, violations of the 231 Guidelines can be reported through the communication channels dedicated to the Group Whistleblowing.



5. ADOPTION, IMPLEMENTATION AND SUBSEQUENT AMENDMENTS

The 231 Guidelines were approved by the Board of Directors of Leasys on March 30, 2023.

Each Leasys Foreign Group's company shall adopt the 231 Guidelines in a timely manner by resolution of the board of directors or the corresponding body or function.

Further substantive changes and additions to the 231 Guidelines shall be entrusted to the Board of Directors of Leasys and shall be thereafter approved by resolution of the board of directors or the corresponding body or function of each Leasys Foreign Group's company.

Each Leasys Foreign Group's company must identify one or more internal referents, who shall:

- ensure an adequate diffusion of the 231 Guidelines within the relevant company's organization;
- periodically inform Leasys's Supervisory Body about the activities carried out to spread the knowledge of the 231 Guidelines within the relevant company's organization;
- monitor the compliance to the 231 Guidelines by carrying out appropriate audit activity;
- periodically inform Leasys's Supervisory Body of any reported violation to the 231 Guidelines, in compliance with the local Data Protection regulations;
- ensure that all the necessary disciplinary actions have been taken in order to repress any deviations from the ethical standards established by the 231 Guidelines;
- carry out control activities on the basis of the annual control plan provided and distributed by the Supervisory Body of Leasys.

The abovementioned referent shall be identified within each Leasys Foreign Group's company according to the proportion principle and the governance adopted within each Leasys Foreign Group's company, in compliance with the following requirements:

- 1) **Required skills and competences:** the referent must have adequate skills and competences, that have to be determined by considering his/her background, his/her actual job position, his/her ethical conduct and his/her previous training activity on ethical business standards;
- 2) **Autonomy:** the referent must have all necessary powers and authority in order to perform his/her duties. He/She has free access to Company's activities, as well as to any other information that is relevant to the performance of their duties, including direct interviews with the staff;
- 3) **Independence and authoritativeness:** the referent has to be independent from business and management divisions and cannot be involved in business operations;



- 4) **Adequacy of resources:** the referent must have all the means (from a financial and/or a human resource standpoint) necessary to perform his/her duties linked to this Guidelines scope.

6. DISCIPLINARY SYSTEM

Proper disciplinary measures shall be applied by the competent Leasys Foreign Group's company function in the event of breach of the behavioural rules set out in the 231 Guidelines, in accordance with the disciplinary system already in force, pursuant to applicable laws or local compliance programs and without prejudice for the protection granted to employees under local legislation.