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Reg. Imprese CR00276240330  
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Partita IVA IT 00399410190

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# ORGANISATION AND MANAGEMENT MODEL

## GENERAL SECTION

(pursuant to Legislative Decree 231/2001)

OF

**ALINOR S. P. A.**

*Approved by the Managing Director Andrea Magni  
in Ripalta Cremasca (CR) in the session of 30 March 2021*





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## DEFINITIONS

**Sensitive or at risk area/activity:** areas/company activities actually exposed to the risk of committing one of the offences expressly referred to in Legislative Decree 231/2001.

**Code of Ethics:** a Company document that contains the rights, duties and responsibilities of ALINOR S.p.A. towards "stakeholders" (employees, suppliers, customers, Public Administration, shareholders, etc.).

**Recipients:** parties to whom the Code of Ethics and the Model apply. More specifically, persons with representation, administration and management functions, Shareholders, employees (meaning all those who have an employment relationship with the Company), freelances coordinated or supervised by ALINOR S.p.A.

**Model:** the internal documents that are structured and comply with the requirements of Legislative Decree 231/2001, proving that ALINOR S.p.A. is organized.

**Corporate bodies:** Shareholders' Meeting, Board of Directors, Board of Statutory Auditors.

**Supervisory Body (SB):** a body meeting the requirements of art. 6, paragraph 1, letter b) of Legislative Decree 231/2001, granted with autonomous supervisory and control powers and entrusted with the responsibility of overseeing the functioning of and compliance with the Model and ensuring that it is updated.

**Instrumental process:** a process to be controlled and monitored because it includes activities that may be a tool for committing an offence.

**Offences:** cases whose occurrence is linked to a criminal sanction and which, if contained in the catalogue provided for by Legislative Decree 231/2001, may lead to an offence being committed by the Entity.

**Top Management:** individuals who hold representation, administration or management positions in ALINOR S.p.A. as well as individuals who exercise, even *de facto*, the management and control of the same.



**Individuals subject to the management of others:** individuals subject to control by top management.

## 1. Legislative Decree 231/2001

### 1.1 The administrative liability of the Entity

On 4 July 2001, in implementation of the delegation of powers under Article 11 of Law No. 300 of 29 September 2000, Legislative Decree No. 231 of 8 June 2001, came into force. The Decree contains the "*Regulations governing the administrative liability of legal persons, companies and associations, including those without legal personality*" (hereinafter referred to in short also "Legislative Decree 231/2001" or the "Decree").

Therefore, Legislative Decree 231/2001 introduced into the Italian legal system a system of "administrative" liability for legal persons (i.e. commercial companies, corporations and partnerships, and associations, including unincorporated ones, hereinafter referred to as "Entity/ies") for offences which are exhaustively listed and committed in their interest or to their advantage:

- (i) by persons who represent, administer or manage the Entities or one of their organisational units with financial and functional autonomy, as well as by persons who exercise, also *de facto*, management and control over the Entities themselves ("**Top Management**"); or
- (ii) by natural persons subject to the management or supervision of one of the individuals indicated above (the so-called "**Subordinates**")<sup>1</sup>.

On the other hand, the existence of an exclusive personal advantage or that of third parties on the part of the individual who commits the offence excludes the liability of the Company (art. 5, paragraph 2, of the Decree), which thus finds itself absolutely and expressly not connected to the offence committed.

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<sup>1</sup> Assonime circular no. 68 of 19 November 2002 specifies that it is not necessary for subordinates to have an employment relationship with the Entity, since this notion also includes "*those workers who, although not being "employees" of the Entity, have a relationship with it such as to lead to the assumption of a supervisory obligation on the part of the top management of the Entity: e.g. agents, partners in joint venture transactions, so-called para-subordinates in general, distributors, suppliers, consultants, collaborators*".

This “new” form of liability, although defined as “administrative” by the legislator, is substantially akin to criminal liability, since the criminal judge is responsible for ascertaining the offences from which it arises, and the guarantees of criminal proceedings are also extended to the Entity.

The Entity’s liability is in addition to and does not replace the (criminal and civil) liability of the natural person who materially committed the offence.

Art. 4 of the Decree also specifies that in some cases and under the conditions set out in articles 7,8,9 and 10 of the Criminal Code, the administrative liability of Entities having their head office in the territory of the State applies also in case of **offences committed abroad** by natural persons, provided that the State of the place where the criminal action was committed does not proceed against such Entities.

Legislative Decree 231/2001 requires, for the purpose of establishing the Entity’s liability, a further requirement: ascertaining that the same is guilty.

This last requirement is attributable to “**organizational negligence**”, to be understood as the failure to adopt or comply with due standards, in other words the failure to adopt, by the Entity, adequate anticipatory measures to prevent the commission of the Predicate Offences, by the persons identified in the Decree.

If the Entity has adopted the Management and Control Model provided for by Legislative Decree 231/2001, it shall not be held liable for administrative liability. However, the exemption from liability of the Entity is not determined by the mere adoption of the Model, since it must be able to demonstrate that it has adopted and effectively implemented an organisation capable of preventing the commission of the Predicate Offences, through the adoption of a Model which is suitable for this purpose.

The Entity’s liability, albeit mitigated, also arises if the Predicate Offence takes the form of an **attempt** (Article 26 of Legislative Decree 231/2001)<sup>2</sup>, i.e. when, pursuant to Article 56 of the Criminal Code, the agent “*performs suitable actions, unambiguously aimed at committing a [predicate] offence*” and “*the action is not carried out or the event does not occur*”.

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<sup>2</sup> Art. 26 of the Decree provides that in the case of commission, in the form of an attempt, of the predicate offences provided in the Decree, the monetary sanctions (in terms of amount) and the disqualification sanctions (in terms of time) are reduced by an amount ranging from one third to one half, while the imposition of penalties is excluded in cases where the Entity voluntarily prevents the action from being carried out or the event from occurring.

## 1.2 PREDICATE OFFENCES

The Decree refers to the following "categories of offences" (hereinafter, in short, also referred to as "Predicate Offences"):

1. Offences against the Public Administration and against property, amended by Law 190/2012, by Law 69/2015, by Law 161/2017, by Law 3/2019 and by Legislative Decree 75/2020 (articles 24 and 25);
2. Cybercrimes and unlawful processing of data, introduced by Law 48/2008 and amended by Legislative Decree no. 7 and 8/2016 and by Legislative Decree 105/2019 (art. 24-bis);
3. Organized crime offences, introduced by Law 94/2009 and amended by Law 62/2014, Law 69/2015, Law 202/2016 and Law 236/2016 (Article 24-ter);
5. Offences of forgery of money, public credit cards, revenue stamps and identification instruments or signs, introduced by Law 409/2001 and amended by Law 99/2009 and Legislative Decree 125/2016 (Article 25-bis);
6. Offences against industry and trade, introduced by Law 99/2009 (art. 25-bis.1);
7. Corporate offences, introduced by Legislative Decree 61/2002 and amended by Law 262/2005, by Law 190/2012, by Law 69/2015, by Legislative Decree 38/2017 and by Law 3/2019 (art. 25-ter);
8. Offences with the purpose of terrorism or subversion of the democratic order, introduced by Law 7/2003 and amended by Law 43/2015 (Article 25-quater);
9. Female genital mutilation introduced by Law 7/2006 (Article 25-quater.1);
10. Offences against the individual, introduced by Law 228/2003 and amended by Law 38/2006 and Law 199/2016 (Article 25-quinquies);
11. Offences of insider trading, market manipulation and other cases of market abuse, introduced by Law 62/2005 and amended by Law 262/2005 and Legislative





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Decree 107/2018 (Article 25-sexies and Article 187-quinquies of the Consolidated Law on Finance);

12. Non-intentional offences in breach of rules on accident-prevention and on the protection of health and safety at work, introduced by Law 123/2007 and amended by Law 3/2018 (Article 25-septies);

13. Offences of receiving, laundering and using money, goods or benefits of unlawful origin, introduced by Legislative Decree 231/2007 and amended by Law 186/2014 (Article 25-octies);

14. Copyright infringement offences, introduced by Law 99/2009 (art. 25-novies);

15. Offence of inducement to refrain from making statements or to make false statements to the judicial authorities, introduced by Law 116/2009 (art. 25-decies);

16. Environmental offences, introduced by Legislative Decree 121/2011 and amended by Law 68/2015 and Legislative Decree 21/2018 (art 25-undecies);

17. Offences of employment of illegally resident third country nationals, introduced by Legislative Decree 109/2012 and amended by Law 161/2017 (art 25-duodecies);

18. Racism and xenophobia offences, introduced by Law 167/2017 and amended by Legislative Decree 21/2018 (art 25-terdecies);

19. Fraud in sports competitions, abusive gaming or betting and gambling through prohibited equipment, introduced by Law 39/2019 (art. 25-quaterdecies);

20. Tax Offences, introduced by Law 157/2019 and amended by Legislative Decree 75/2020 (art. 25-quinquesdecies);

21. Smuggling offences, introduced by Legislative Decree 75/2020 (article 25-sexiesdecies);

22. Fraud on the quality and transparency of the virgin olive oil supply chain (art. 12, Law 9/2013);



23. Transnational offences of aiding and abetting illegal immigration, association for the purpose of: drug trafficking, smuggling of foreign processed tobaccos, inducing to refrain from making statements or to make false statements to the judicial authorities, aiding and abetting, criminal association and mafia-type criminal association, introduced by Law 146/2006.

### 1.3 SANCTIONS PROVIDED FOR BY THE DECREE

The sanctions system provided for by Legislative Decree 231/2001, with regard to the offences listed above, provides for the application of the following sanctions, depending on the offences committed by the entities to which the law apply:

- (a) monetary sanctions;
- (b) disqualifying sanctions;
- (c) confiscation;
- (d) publication of the judgment.

**(a)** The **monetary sanction**, governed by articles 10 et seq. of the Decree, constitutes the "basic" sanction, which is always applied, for the payment of which the Entity is liable with its assets or with the endowment fund.

The legislator has adopted an innovative criterion for tailoring the sanction, attributing to the Judge the obligation to proceed to two different and successive assessments. This implies a greater suitability of the sanction to the seriousness of the fact and to the economic conditions of the Entity.

The first assessment requires the Judge to determine the number of quotas (in any event not less than one hundred, nor more than one thousand)<sup>3</sup> considering:

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<sup>3</sup> With reference to market abuse offences, the second paragraph of Article 25-sexies of Legislative Decree 231/2001 provides that: "If, as a result of the commission of the offences referred to in paragraph 1, the product or profit obtained by the entity is of significant size, the penalty is increased up to ten times such product or profit".



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- the seriousness of the fact;
- the degree of responsibility of the Entity;
- the activity carried out to eliminate or mitigate the consequences of the fact and to prevent the commission of further offences.

During the second assessment, the Judge determines, within the minimum and maximum values predetermined in relation to the sanctioned offences, the value of each quota, from a minimum of € 258.00 to a maximum of € 1,549.00. This amount is fixed *"on the basis of the economic and financial conditions of the entity in order to ensure the effectiveness of the sanction"* (Articles 10 and 11, paragraph 2, Legislative Decree 231/2001). As stated in point 5.1 of the Report on the Decree, *"As regards the methods of ascertaining the economic and financial conditions of the entity, the judge may make use of the financial statements or other records that are in any case suitable for identifying such conditions. In certain cases, the evidence may also be obtained by considering the size of the entity and its market Position. (...) the judge, however, shall always, with the help of consultants, analyse the actual circumstances in which the company operates, where he/she will also be able to obtain information relating to the state of economic, financial and asset strength of the entity"*.

Article 12 of Legislative Decree 231/2001 provides for a number of cases in which the monetary sanction is reduced. They are schematically summarised in the following table with an indication of the reduction made and the prerequisites for the application of the reduction itself.





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Reduction	Prerequisites
<p style="text-align: center;">1/2</p> <p>(and cannot in any case exceed Euro 103,291.00)</p>	<p>The author of the crime has committed the act in his/her own interest or in the interest of third parties <i>and</i> the Entity has not gained an advantage or has gained a minimal advantage;</p> <p style="text-align: center;"><i>or</i></p> <p>the financial damage caused is particularly minor</p>
<p style="text-align: center;">1/3 to 1/2</p>	<p>[<u>Before the opening statement of the first instance court hearing</u>]</p> <p>The Entity has fully compensated the damage and has removed the harmful or dangerous consequences of the offence or, in any case, has taken effective action to that effect;</p> <p style="text-align: center;"><i>or</i></p> <p>an organisational model suitable for preventing offences of the type that have occurred has been implemented and made operative</p>
<p style="text-align: center;">1/2 to 2/3</p>	<p>[<u>Before the opening statement of the first instance court hearing</u>]</p> <p>The Entity has fully compensated the damage and has removed the harmful or dangerous consequences of the offence or</p>





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	<p>has in any case taken effective action to that effect;</p> <p style="text-align: center;"><i>and</i></p> <p>an organisational model suitable for preventing offences of the type that have occurred has been implemented and made operative</p>
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**(b) Disqualification sanctions** may be imposed only where expressly provided for (including as a precautionary measure) and are as follows:

- disqualification from carrying out the business activity;
- suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- Prohibition to contract with the Public Administration, except to obtain the performance of a public service;
- exclusion from grants, financing, contributions and subsidies, and/or revocation of those already granted;
- ban on advertising goods or services.

In order for disqualification sanctions to be imposed, at least one of the conditions set forth in Article 13, Legislative Decree 231/2001 must be met, namely:

- *“the entity has made a significant profit from the offence and the offence was committed by persons in a senior position or by persons subject to the direction of others when, in this case, the commission of the offence was determined or facilitated by serious organisational deficiencies”*; or





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- *“in the event of a repeated offence<sup>4</sup>. ”*

In addition, disqualification sanctions may also be requested by the Public Prosecutor and applied to the Entity by the Judge as a precautionary measure, when:

- there are serious indications that the Entity is liable for an administrative offence resulting from a crime;
- the existence of well-founded and specific elements suggesting the existence of a concrete danger that offences of the same nature of the case at hand will be committed;
- the Entity has made a significant profit.

In any case, disqualification sanctions are not applied when the offence was committed in the main interest of the perpetrator or of third parties and the Entity obtained little or no benefit, or the financial damage caused is particularly minor.

The application of the disqualification sanctions is also excluded by the fact that the Entity has carried out the remedial conduct provided for in Article 17 of Legislative Decree 231/2001 and, more specifically, when the following conditions are met:

- *“the entity has fully compensated the damage and has removed the harmful or dangerous consequences of the offence or has in any case taken effective action to that effect”;*
- *“the entity has removed the organisational shortcomings that led to the offence by adopting and implementing organisational models suitable for preventing offences of the same nature as the one committed”;*
- *“the entity has made available the profit made for the purposes of confiscation”.*

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<sup>4</sup> Pursuant to art. 20 of Legislative Decree 231/2001, *“A repetition occurs when the entity, already sentenced with a final judgement at least once for an offence, commits another within five years of the final judgement”.*

The disqualification sanctions have a duration not lower than three months and not higher than two years and the choice of the sanction to be applied and its duration is made by the Judge on the basis of the criteria previously indicated for determining the monetary sanction, *"considering the suitability of the individual sanctions to prevent offences of the same type as the one committed"* (Article 14 of Legislative Decree 231/2001).

The legislator has also specified that the disqualification from carrying out the business activity has a residual nature compared to the other disqualification sanctions <sup>5</sup>.

**(c) The confiscation** from the Entity of the price and profit of the offence is the main and mandatory sanction. Art. 6, paragraph 5, Legislative Decree 231/2001 provides that *"In any event, the confiscation of the profit that the Entity has made from the offence is ordered in any case, also in the form of confiscation for an equivalent value"*: therefore, in the event that the predicate offence is committed by the individual, the Entity may be subject to confiscation of the unlawful profit even in the absence of "organisational fault". Art. 19, Legislative Decree 231/2001, also states that *"The price or profit of the offence must always be confiscated from the Entity upon sentencing, except for the part that can be returned to the damaged party. The rights acquired by third parties in good faith are not affected. When it is not possible to carry out the confiscation in accordance with paragraph 1, the confiscation may concern amounts of money, goods or other utilities with a value equivalent to the price or profit of the offence"*. Pursuant to Article 15, paragraph 4 of Legislative Decree No. 231/2001, *"The profit deriving from the continuation of the activity is confiscated"*.

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<sup>5</sup> Legislative Decree 231/2001 also provides that, where the conditions exist for the application of the disqualification sanction of interruption of the business activity, the Judge, instead of applying that sanction, may order the continuation of the business activity by a judicial commissioner (Article 15 of Legislative Decree 231/2001) appointed for a period equal to the duration of the penalty that would have been applied, where at least one of the following conditions applies:

- the company performs a public service or a service of public necessity, the interruption of which may cause serious harm to the community;
- the interruption of activity may have a significant impact on employment, given the size of the company and the economic conditions in the area where it is located.



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**(d) The publication of the judgement** in one or more newspapers, either in excerpt or in full, may be ordered by the Judge, together with the posting in the Municipality where the Entity has its headquarters, when a disqualification sanction is applied. Publication is carried out by the Clerk of the competent Judge and at the expense of the Entity.

#### 1.4 CONDUCTS EXEMPTING FROM LIABILITY

Articles 6 (with reference to Top Management) and 7 (with reference to Subordinates) of Legislative Decree 231/2001 establish that the Entity is exempt from liability for offences if it can prove that

**(a) with reference to Top Management** (art. 6):

- the management body has adopted and effectively implemented, prior to the commission of the offence, organisational, management and control models capable of preventing offences of the same nature as the one committed;
- the duty of supervising the functioning of and compliance with the Model and ensuring that it is updated has been entrusted to a body of the Entity with autonomous powers of initiative and control;
- the persons committed the offence by fraudulently evading the Model;
- there has been no omitted or insufficient supervision by the Supervisory Body.

The adoption of the Model, therefore, allows the Entity to be exempt from responsibility pursuant to Legislative Decree 231/2001. The mere adoption of such a document, by resolution of the management body of the Entity, is not, however, sufficient in itself to exclude said liability, as it is necessary that the Model be effectively and efficiently implemented through the implementation of all the protocols and controls necessary to limit the risk of commission of the offences which the Company intends to avoid. Specifically, with reference to the characteristics of the Model, the Decree expressly provides for, in art. 6, paragraph 2, the following preparatory phases for the correct implementation of the Model itself:







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- identification of the corporate activities within the scope of which offences may be committed;
- provision of specific protocols aimed at planning the formation and implementation of the Entity's decisions in relation to the offences to be prevented;
- identification of the methods of managing financial resources suitable for preventing the commission of offences;
- provision of information obligations towards the Supervisory Body;
- introduction of a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

With reference to the effective application of the Model, Legislative Decree 231/2001 requires:

- a periodic verification, and, in the case in which significant violations of the prescriptions imposed by the Model become known or changes occur in the organization or activity of the Entity or legislative changes, the modification of the Model;
- the imposition of sanctions in case of violation of the prescriptions imposed by the Model.

**(b)** With reference to **Subordinates** (art. 7) the Decree provides:

the exemption from liability in the event that the Entity has adopted and effectively implemented, prior to the commission of the offence, a Model capable of preventing offences of the type committed. More precisely, in the event that the offence is committed by persons subject to the management or supervision of one of the Top Management members, the Entity is liable if the commission of the offence was made possible by the failure to comply with the obligations of management and supervision. Said non-compliance is, in any case, excluded if the Entity, before the offence was committed, adopted and effectively implemented Models suitable for preventing





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offences of the type of the one that occurred, according to an assessment that must necessarily be carried out beforehand.

### **1.5 OFFENCES COMMITTED ABROAD**

As previously mentioned, art. 4 of the Decree specifies that in certain cases and under the conditions set out in articles 7, 8, 9 and 10 of the Criminal Code, there is administrative liability for Entities that have their head office in the territory of the State. More specifically, the Entity is prosecutable when:

- has its principal place of business in Italy, i.e. the actual place where administrative and management activities are carried out, which may also be different from the place where the company or registered office is located (Entities with legal personality), or the place where the activity is carried out on a continuous basis (Entities without legal personality);
- the State within whose jurisdiction the action was committed is not already proceeding against the Entity;
- the request of the Minister of Justice, to which criminal liability may be subordinated, is also referred to the Entity itself.

These rules concern offences committed entirely abroad by Top Management or Subordinates. In fact, for criminal conduct that has taken place even only in part in Italy, the principle of territoriality applies pursuant to Article 6 of the Criminal Code, which states that: "*the offence is considered to have been committed in the territory of the State, when the action or omission, which constitutes it, has taken place in whole or in part there, or when the event which is the consequence of the action or omission has occurred there*".

### **1.6 SUITABILITY ASSESSMENT WITH SUITABILITY OPINION ISSUED IN ADVANCE**

The assessment activity carried out by the Criminal Court regarding the existence of administrative liability profiles for the Entity is twofold:



(a) the Judge ascertains the commission of an offence falling within the list of the alleged offences set out in the Decree and the interest and advantage pursued or obtained by the Entity;

(b) the Judge will rule on the abstract suitability of the Model to prevent the occurrence of the alleged offences.

The Judge carries out this second activity according to the criterion of the “posthumous prognosis”. The suitability assessment must, therefore, be rendered according to a substantially *ex ante* criterion, so that the Judge ideally places himself in a previous reality (that which existed at the time when the offence occurred) to verify the congruence of the Model adopted with the concrete circumstances that led to the commission of the subsequently ascertained offence.

## 1.7 CHANGES TO THE ENTITY

The Decree regulates the regime of the Entity’s financial liability also in relation to modifying events such as transformation, merger, demerger and sale of business.

Pursuant to Article 27, paragraph 1, of Legislative Decree 231/2001, the Entity is liable for the obligation to pay the monetary penalty with its assets or with the endowment fund, so that the Decree refers to companies and entities with legal personality with the notion of “assets”, and to unincorporated associations with the notion of “endowment fund”. This regulatory reference represents a form of protection in favour of partners of partnerships and members of associations, as it avoids that they may be held liable with their own personal assets for the obligations deriving from the imposition of monetary sanctions on the Body. In addition, the provision in question reveals the legislator’s intention to identify an Entity’s liability which is independent not only of that of the perpetrator of the offence, as provided for by Article 8 of Legislative Decree 231/2001, but also of the individual members of the corporate structure.

Articles 28-33 of Legislative Decree 231/2001 regulate the impact on the liability of the Entity of events of change connected to transformation, merger, demerger and sale of business transactions. According to the Ministerial Report on Legislative Decree

231/2001, the rationale behind these provisions is to reconcile two opposing necessities:

- *“on the one hand, avoiding that such transactions result in easy ways of avoiding liability;*
- *on the other hand, excluding excessively penalising effects, such as to obstruct reorganisation measures which have not the aforementioned avoidance intentions.*

*The general criterion followed in this regard was that of regulating monetary sanctions in accordance with the principles dictated by the Civil Code with regard to the generality of the other debts of the original Entity, maintaining, conversely, the connection of the disqualification sanctions with the branch of activity within which the offence was committed”.*

Considering that the **transformation** merely implies a change in the company type, without determining the extinction of the original legal entity, Article 28 of Legislative Decree 231/2001 provides that, in said circumstance, the Entity’s remains liable for offences committed prior to the date on which the transformation took effect.

Considering, moreover, that pursuant to Article 2504-bis, paragraph 1, of the Italian Civil Code, the Entity resulting from the **merger**, including by incorporation, assumes all the rights and obligations of the companies participating in the transaction and, by acquiring the business activities , also incorporates those within the scope of which the offences for which the companies participating in the merger would have been liable were committed, Article 29 of Legislative Decree 231/200 provides that the Entity resulting from the merger is liable for the offences for which the companies participating in the merger were liable.

Article 30 of Legislative Decree 231/2001 states that, in the case of a partial **demerger**, the demerged company remains liable for offences committed prior to the date on which the demerger took effect. The beneficiary Entities of the total or partial demerger are jointly and severally liable for the payment of the monetary penalties due by the demerged Entity for offences committed prior to the date on which the demerger took

effect, but within the limit of the actual value of the net assets transferred by the individual Entity. This limit does not apply to the beneficiary companies, to which the branch of activity within which the offence was committed is transferred, even partially.

Disqualification sanctions relating to offences committed prior to the date on which the demerger took effect apply to the entities to which the branch of activity within which the offence was committed remained or was transferred, even partially.

Article 31 of Legislative Decree 231/2001 lays down provisions common to mergers and demergers, relating to the determination of penalties in the event that such extraordinary transactions take place before the conclusion of the judicial proceedings. Specifically, it states the principle that the judge must apportion the monetary penalty, using the criteria laid down in Article 11, paragraph 2, of Legislative Decree 231/2001, always referring to the economic and financial conditions of the Entity originally responsible, and never to those of the Entity to which the penalty should be imposed following the merger or demerger.

In the event of a disqualification sanction, the Entity which will be liable following the merger or demerger may request the judge to convert the disqualification sanction into a monetary sanction, provided that

- the organisational fault that made the commission of the offence possible has been eliminated;
- the Entity has provided compensation for the damage and, for the purposes of confiscation, has made available the part of the profit that may have been made.

With regard to the possibility of repeat offences, Art. 32 of Legislative Decree 231/2001 allows the judge to consider the convictions already imposed on the Entities involved in the merger or on the demerged Entity, pursuant to Art. 20 of Legislative Decree 231/2001, in relation to the offences committed by the Entity resulting from the merger or the beneficiary of the demerger, relating to offences committed afterwards.

Article 33 of Legislative Decree 231/2001 envisages a unitary discipline for the cases of the **sale or contribution of a business**, based on the general provision of Article 2560 of the Civil Code; in case of transfer of the business within the activity of which the



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predicate offence was committed, the transferee is jointly and severally liable to pay the monetary sanction imposed on the transferor, with two limitations:

- the benefit of the prior enforcement against the transferor is always applicable;
- the transferee's liability is limited to the value of the business transferred and the monetary sanctions resulting from the mandatory accounting books or due for administrative offences of which it was in any case aware.

On the other hand, the extension to the transferee of the disqualification sanctions imposed on the transferor is excluded.

## 1.8 GUIDELINES

On the express indication of the delegated legislator, art. 6 of Legislative Decree 231/2001, the Models can be adopted on the basis of codes of conduct drawn up by representative trade associations which have been communicated to the Ministry of Justice which, in agreement with the competent Ministries, can formulate observations on the suitability of the models to prevent offences within 30 days.

The preparation of the Model is inspired by the Confindustria (Italian employers' federation) "*Guidelines for the construction of Organization, Management and Control Models*".

These Guidelines were approved by the Ministry of Justice with the Ministerial Decree of 4 December 2003. The subsequent update, published by Confindustria on May 24, 2004, was approved by the Ministry of Justice, which expressed a judgment of suitability as to the achievement of the purposes set forth in the Decree. These were updated by Confindustria in March 2014 and approved by the Ministry of Justice on 21 July 2014.

The path indicated by said guidelines for the elaboration of the Model includes the following planning phases:

- the identification of risks, through the analysis of the corporate context, in order to highlight in which areas of activity and in what manner the offences provided for by the Decree may occur;
- the preparation of a control system capable of preventing the risks of offences highlighted in the previous work phase, through the adoption of specific control protocols and the improvement of pre-existing ones.





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With the intention of guaranteeing the effectiveness and efficiency of the Model, at every level of the company, the Guidelines also outline the most relevant components of the internal control system. However, they specify that each Entity has its own peculiarities and therefore each Model must be "tailor-made"<sup>6</sup>.

## 2. THIS MODEL

### 2.1 DESCRIPTION OF THE ACTIVITIES OF ALINOR S.P.A.

ALINOR S.p.A. (hereinafter, in short, the "Company") is a private company - incorporated on 30.10.1975 and registered in the ordinary section of the Register of Companies of Cremona on 19.2.1996 - operating in the production, distribution and marketing of food products.

Primarily, it processes primary Italian foodstuffs such as milk, rice, soya and oats in accordance with their natural composition, obtaining products that support a healthy and sustainable diet.

The corporate purpose also provides that *"In order to achieve the corporate purpose, the Company may, both in Italy and abroad, acquire equity interests in other companies or enterprises, of any nature, having a similar, related or complementary purpose, set up subsidiaries, branches, agencies or representative offices, with or without warehousing, offices and sales outlets, purchase, use and transfer patents, know-how and other intellectual property, to carry out market research and data processing on its own behalf and on behalf of third parties, to grant and obtain licences for commercial exploitation as well as to carry out all commercial (including import-export), financial, securities and real estate transactions, brokerage, to provide sureties and other guarantees in favour of third parties that are considered necessary for the achievement of the corporate purposes"*.

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<sup>6</sup> Quoted from the Introduction to the "GUIDELINES FOR THE CONSTRUCTION OF ORGANISATION, MANAGEMENT AND CONTROL MODELS": *"The model must not represent a bureaucratic fulfilment, a mere appearance of organisation. It must live in the company, adhere to the characteristics of its organisation, evolve and change with it"*.





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## 2.2 GOVERNANCE MODEL

ALINOR S. p. A. adopts a Corporate Governance system, intended as the system of rules of "good management"<sup>7</sup>, through which the Company is managed and controlled in accordance with the provisions of the law and the Confindustria Guidelines.

These rules have been adopted in congruence with the structure, size and organisation of the Company, guaranteeing, in all processes, high standards of information transparency and security.

Both the Company and the stakeholders<sup>8</sup> are thus preserved.

The governance of ALINOR S.p.A. is structured as follows:

- shareholders hold 11,478,500 ordinary shares, and the Company holds 21,500 treasury shares;
- Board of Directors, consisting of five Directors (including two alternates).

In ALINOR S.p.A., management is the exclusive responsibility of the Directors, who carry out the actions necessary to implement the corporate purpose, without prejudice to the need for specific authorization in the cases required by law or the Articles of Association. The Directors must request prior approval from the Ordinary Shareholders' Meeting only for the following transaction:

- Disposal of the sole company's business.

The following powers are also attributed to the Management Body in relation to the second paragraph of art. 2365 of the Italian Civil Code:

- the merger resolution in the cases referred to in Articles 2505, 2505-bis, 2506-ter last paragraph of the Italian Civil Code as far as it refers to 2505-bis of the Italian Civil Code;
- the establishment and closure of secondary offices, subsidiaries, branches, agencies or local units, however named;
- an indication of which directors have the power to represent the Company;

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<sup>7</sup>In corporate parlance, the term Corporate Governance means "the method and organizational structure by which command is distributed among the managers of a business, whereas the term Governance means "manner, style or system of conducting and directing a business"

<sup>8</sup>Stakeholder means: "Anyone who has an interest in the activities of an organisation or company, influences its decisions or is affected by them".







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- the reduction of share capital in the event of withdrawal of a shareholder;
- adaptation of the Company's Articles of Association to regulatory provisions;
- the transfer of the registered office to another municipality within the national territory.

The Board of Directors may delegate, within the limits of Article 2381 of the Italian Civil Code, part of its powers. General managers and attorneys may also be appointed.

At the time of adoption of the Model, the Managing Director (Director and Attorney) Andrea Magni was granted, within the limits of the delegation of powers, broad powers on an individual basis.

The Company also has a Board of Statutory Auditors consisting of 5 statutory auditors, 3 of whom are standing auditors and 2 alternates.

## **2.3 SYSTEM OF DELEGATIONS OF POWERS AND POWERS OF ATTORNEY**

The Management body is the body designated by the Articles of Association to grant and formally approve powers of attorney and proxies.

ALINOR S.p.A. has adopted a complex system for the granting of powers, according to which each deed of delegation of powers and conferral of signature powers must contain the following mandatory information:

- indication of the principal and the source of the power of granting powers or power of attorney;
- indication of the delegated party recalling the function assigned to him/her as well as the link between delegated powers and powers of attorney granted and the corporate role covered by the delegated party;
- scope of the powers or power of attorney, consisting of a list of the types of deeds and activities for which the powers or power of attorney are granted;
- indication of the value limits legitimizing the delegated party to exercise the powers granted to him/her.

In addition, the Confindustria Guidelines require, in brief, that the system of delegations of powers and powers of attorney shall be:

- in accordance with the law
- documented



- capable of being reconstructed in retrospect.

Furthermore, the system of delegations of powers and powers of attorney is subject to continuous monitoring by the Supervisory Body and evolves in parallel with the Model.

## **2.4 RECIPIENTS OF THE MODEL**

Those who are indicated as Recipients in the Code of Ethics are the recipients (hereinafter referred to as the "Recipients") of this ALINOR S.p.A.'s Model of organization, management and control in accordance with Legislative Decree 231/2001, and undertake to comply with its contents.

## **2.5 REASONS FOR THE ADOPTION OF THE MODEL**

ALINOR S.p.A. is convinced that the adoption of the Model, regardless of its optional nature, constitutes not only a valid instrument for raising the awareness of all those who work there (so that they can behave correctly in the performance of their activities) but also an essential means of preventing the risk of offences being committed.

In fact, it is aware that the adoption and effective implementation of the Model not only allow it to benefit from the exemption provided for by Legislative Decree 231/2001, but also improves, within the limits provided for therein, its ability to manage company processes, limiting the risk of offences being committed.

## **2.6 PURPOSES AND OBJECTIVES OF THE MODEL**

The purpose of the Model is to implement an organic system that prevents the commission of offences with the aim of determining in all those who operate in the name, on behalf or in the interest of the Entity the awareness of being able to incur, upon incorrect behaviour, in appropriate company sanctions or in the termination of the contractual relationship, as well as, obviously, in criminal and administrative sanctions. Specifically, through the adoption of the Model, the Entity proposes to pursue the following main aims:

- determine, in all those who work on behalf of the Entity in "areas of activity at risk" (understood as activities in the context of which the offences provided for by the Decree may be committed), the awareness of being able to incur, in the case of violation of the provisions contained herein, in disciplinary and/or contractual



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consequences as well as in criminal and administrative sanctions that may be imposed on them, and also on ALINOR S.p.A;

- reiterate that such forms of illegal behaviour are strongly condemned by ALINOR S.p.A., as they are in any case contrary not only to the provisions of the law, but also to the ethical principles to which ALINOR S.p.A. intends to adhere when carrying out its activities;
- allow, thanks to an action of constant control and careful supervision/monitoring of the areas of activity at risk, to intervene promptly in order to prevent or oppose the commission of the offences themselves and to sanction any conduct that is contrary to the Model;
- increase the value of the Company by enhancing its image, Governance and with the function of protecting the value of the same.

By adopting and effectively implementing this Model, ALINOR S.p.A. intends to comply with the general principles of an adequate internal control system and specifically:

- the verifiability and documentability of every transaction relevant for the purposes of Legislative Decree 231/2001;
- respect for the principle of separation of duties;
- the definition of authorisation powers consistent with the responsibilities assigned;
- the regulation of activities and controls within the scope of company procedures.

Furthermore, when implementing the control system, although it is necessary to carry out a general check on the company's activities, the priority deriving from the significance of the sensitive areas and the likelihood of offences being committed is taken into account. The prevention system must be such that it cannot be circumvented except fraudulently and, as far as culpable offences are concerned, it must not be seriously deficient.

## **2.7 PREPARATION OF THE MODEL**

With reference to the issues identified by the legislator in the Decree and the indications contained in the reference Guidelines, the fundamental points developed in the definition of the Model can be briefly summarised as follows:





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- detailed mapping of the “sensitive” company activities, i.e. those in the context of which, due to their nature, the offences referred to in the Decree may be committed and which must therefore be subjected to analysis and monitoring (in short, hereinafter cumulatively referred to as the “**Offence Risk Areas**”);
- evaluation of the company’s system of preventive controls against the commission of offences and, if necessary, definition or adjustment of the envisaged measures.

For the purposes of preparing the Model, we therefore proceeded as follows:

- 1) identify the so-called sensitive activities, through a preliminary examination of the company context, by analysing company documentation (organisation charts, proxies, job descriptions, organisational instructions and communications) and a series of interviews with the persons in charge of the various sectors of company operations, and function coordinators.
- 2) The analysis was aimed at identifying and assessing the actual performance of activities in which unlawful conduct at risk of committing the offences could occur.

At the same time the following was done:

- a) evaluate the existing control systems, including preventive ones, and any issues to be improved;
- b) define and implement the actions necessary for the purposes of improving the control system and adapting it to the aims pursued by the Decree, as well as the fundamental principles of the separation of duties, and the definition of authorisation powers consistent with the responsibilities assigned.

We then proceeded to carry out a survey and assessment of the effectiveness of the organization, management and control systems existing and used within ALINOR S.p.A. in order to report - where necessary - in written documents the current company practices, aimed at preventing the unlawful conducts identified by Legislative Decree 231/2001.

## **2.8 THE CONCEPT OF ACCEPTABLE RISK**

The principle adopted in the construction of the control system is that of the so-called principle of acceptable risk: the conceptual threshold of acceptability is represented by a prevention system such that it cannot be circumvented except fraudulently.

## **2.9 STRUCTURES AND MAIN ELEMENTS OF THE MODEL**





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The Model, this “Part” of which constitutes the descriptive document, is an internal regulatory system aimed at guaranteeing the formation, implementation and control of the Entity’s decisions in relation to the risks/offences to be prevented, made up of the following “tools”:

- a) a Code of Ethics (which sets out the general guidelines);
- b) a disciplinary system and sanctions to be applied in case of violations of the Model;
- c) a system of formalised procedures, aimed at regulating in detail the methods for making and implementing decisions in the areas at risk of committing the offences provided for in the Decree, as well as aimed at guaranteeing the documentation and/or verification of the operations in said areas;
- d) a system of corporate delegations of powers that ensures a clear and transparent representation of the corporate processes for the formation and implementation of decisions.

To this effect, another fundamental company document that represents a reference for the model is the Organization Chart.

Therefore, the Model is represented by a set of consistent principles, rules and provisions that:

- affect the internal functioning and external relations of the Company;
- regulate the diligent management of a control system of the Offence Risk Areas, aimed at preventing the commission, even in the attempted form, of the offences referred to in the Decree.

## **2.10 MAP OF “SENSITIVE” ACTIVITIES**

Article 6, paragraph 2, letter a) of Legislative Decree 231/2001 requires that the Company’s Model identifies the company activities in the context of which the offences included in the Decree could potentially be committed.

With the support of external consultants, the main cases of potential risk/offence and the possible ways in which they could be committed were identified, within the scope of the most significant company activities identified as “sensitive”, to be analysed for the purposes of the Decree.





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Therefore, in consideration of the mapping of company activities, ALINOR S.p.A. believes that the following types of criminal offences can potentially be committed:

- offences against the Public Administration (articles 24 and 25 of the Decree);
- cybercrimes and unlawful data processing (art. 24-bis of the Decree);
- organised crime offences (art. 24-ter of the Decree);
- offences against industry and trade (art. 25-bis. 1 of the Decree);
- corporate offences (art. 25-ter of the Decree);
- offences of corruption among private individuals (art. 25-ter, paragraph 1, lett s-bis of the Decree);
- offences of manslaughter or serious or very serious non-intentional injury committed in breach of rules on the protection of health and safety at work (art. 25-septies of the Decree);
- offences related to receiving, laundering and using money of unlawful origin, as well as self-laundering (art. 25-octies of the Decree);
- copyright infringement offences (art. 25-novies of the Decree);
- offence of inducement to refrain from making statements or to make false statements to the judicial authorities (art. 25-decies of the Decree);
- environmental offences (art. 25-undecies of the Decree);
- transactional offences (Article 10 of Law No. 146 of 16 March 2006);
- offence of employment of illegally resident third country nationals (art. 25-duodecies of the Decree);
- tax offences (art. 25-quinquesdecies of the Decree).

**low risk areas therefore:**

- Offences of forgery of money, public credit cards, revenue stamps and identification instruments or signs (art. 25-bis of the Decree);
- offences with the purpose of terrorism and subversion of the democratic order (art. 25-quarter of the Decree);
- offences against the individual (art. 25-quater. 1 and art. 25-quinquies of the Decree);
- market abuse offences (art. 25-sexies of the Decree and art. 187-quinquies of the TUF);
- racism and xenophobia offences (art. 25-terdecies of the Decree);





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- offences of fraud in sports competitions, abusive gaming or betting and gambling through prohibited equipment (art. 25-quaterdecies of the Decree).

This sorting of “criminal risk” has allowed ALINOR S.p.A. to focus its attention, when adopting control measures, on studying the offences identified above. In this way, ALINOR S.p.A. has also responded to the fundamental need to personalise the Model. Specifically, such a prognostic assessment was permitted by the examination:

- the main activity carried out by ALINOR S.p.A.;
- the set of social, legal and economic interrelationships to which ALINOR S.p.A. is a party;
- of the discussions with the Directors and the interviews conducted;
- of the documentation relating to ALINOR S.p.A..

Despite the exclusion of a series of Predicated Offences from this Model (for the reasons described above) ALINOR S.p.A. believes that the set of principles of conduct indicated in the Code of Ethics and the principles and rules of the Company’s governance can, on their own, be a valid protection against any hypothetical and remote commission of the same.

All this in the firm awareness that the Supervisory Body and the corporate bodies are required to constantly monitor the company’s activities and to monitor the adequacy of the Model with regard to any future prevention requirements, and are committed to updating it if necessary.

## **2.11 ADOPTION AND APPLICATION OF THE MODEL**

The adoption of the Model is implemented by the Management body, which has exclusive responsibility for it.

The application of the Model and the controls on its effectiveness are carried out by the Management body and the Supervisory Body.

In the light of the above, the Management Body approves the described Code of Ethics attached to this Document.

The Management Body appoints a specific body composed by more than one member to take on the functions of a control body, named the Supervisory Body, with the duty of supervising the functioning, effectiveness, compliance with and updating of the Model itself, as well as taking care of the preparation of suitable operational procedures to guarantee its most correct functioning.





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### 3. THE CODE OF ETHICS

ALINOR S.p.A.'s Code of Ethics is an essential part of the Model. The Code expresses the fundamental ethical principles which, permeating every process of daily work, constitute essential and functional elements for the correct performance of collaboration at every level. These principles emphasize the need to:

- 1) comply with laws, regulations and internal rules;
- 2) guide the performance of professional services by employees and collaborators with criteria of diligence, competence, professionalism and efficiency.

The principles and rules of conduct contained in the Model are integrated with those of the Code of Ethics, although the Model, due to the purposes it intends to pursue in specific implementation of the provisions of the Decree, has a different scope and purpose compared to the Code of Ethics. In fact, it should be specified that:

- The Code of Ethics has a general scope in that it contains a series of "professional ethics" principles, which recognises as its own and which intends to stress the importance of compliance with them by all its employees and all those who, also externally, cooperate and participate in the pursuit of the Institution's aims;
- the Model, on the other hand, in accordance with the provisions of the Decree, satisfies the need to prepare a system of internal rules aimed at preventing the commission of particular types of offences (for facts which, committed in the interest or to the advantage of the Entity, may result in administrative liability according to the provisions of the Decree).

Following its adoption, the Code of Ethics was delivered to the members of the corporate bodies, all employees, collaborators and consultants.

The Code of Ethics, which is the subject of specific training within the Company, is published on the website [www.alinor.it](http://www.alinor.it) available to all Recipients.

### 4. THE SUPERVISORY BODY

#### 4.1 ESTABLISHMENT OF THE SUPERVISORY BODY

The exemption from administrative liability, as regulated by art. 6, paragraph 1, letters b) and d) of Legislative Decree 231/2001, also provides for the obligatory establishment of a body of the Entity, endowed with both an autonomous power of control (which







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allows it to supervise the functioning of and compliance with the Model), and an autonomous power of initiative, to guarantee the constant updating of the model itself. On the basis of the provisions of Legislative Decree 231/2001, as well as the indications contained in the Confindustria Guidelines, the Body entrusted with the task of supervising the functioning, effectiveness and observance of the Model, as well as proposing its updating, has been identified as a collegial body made up of three standing members, one of whom acts as Chairman-Coordinator.

Specifically, the composition of the Supervisory Body has been defined in such a way as to ensure the effective and efficient implementation of the Model, based on the following requirements:

- **Autonomy and independence:** this requirement is guaranteed by its positioning within the organisational structure as a staff unit and in as high a position as possible, providing for reporting to the company's highest operational level, i.e. the Management Body. Furthermore, for the purposes of independence, the Supervisory Body is not entrusted with operational tasks;
- **Professionalism:** this requirement is ensured by the technical-professional skills possessed by the members of the Supervisory Body. It is therefore capable of effectively performing the assigned activity. Specifically, the chosen composition guarantees suitable knowledge of the law and of the principles and techniques of control and monitoring, as well as of the Company's organisation and main processes;
- **Continuity of action:** this requirement provides that the Supervisory Body must continuously carry out the activities necessary for supervising the Model, through adequate commitment and with the necessary powers of investigation, representing a constant reference point for all ALINOR S.p.A.'s personnel;
- **Integrity:** in relation to the provision of causes of ineligibility, revocation, suspension or termination of the function of Supervisory Body as specified below.

In order to ensure the effective fulfilment of the aforementioned requirements, it is advisable for such persons to possess, in addition to the professional skills described, the formal subjective requirements that further strengthen the autonomy and independence required by the function performed.

Specifically, these requirements are governed by the following rules:





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- the members of the Supervisory Body, appointed directly by the Management Body, must meet the **integrity requirements** envisaged by the regulations in force, and are chosen from among individuals who have the knowledge and technical skills necessary for carrying out the functions of the Body. The existence and permanence of these subjective requirements are ascertained from time to time by the Management Body, both prior to appointment and throughout the period in which the members of the Supervisory Body remain in office. Failure to meet said requirements during the term of office will result in the termination of the appointment;
- the Supervisory Body is liable for its actions directly vis-à-vis the Management body and is not linked to the operational structures by any hierarchical constraint, in order to guarantee its full **autonomy and independence** of judgement in carrying out the duties assigned to it;
- for the purposes of carrying out the role and function of the Supervisory Body, the Management Body shall grant it with the powers of initiative and **control** necessary for carrying out the **supervisory** activity on the **functioning** and **compliance with the Model**, and its **updating**, in accordance with the provisions of Legislative Decree 231/2001;
- for the specific purposes of carrying out the supervisory and control activities, the Management body, also taking into account the activities of the Supervisory Body, grants to the Supervisory Body an annual **expense budget** for carrying out the activity, in full economic and managerial autonomy, with the obligation of annual reporting. This budget will be updated from time to time according to the specific needs that will be highlighted by the Supervisory Body to the Management body;
- the Supervisory Body, when it is set up, establishes its own **internal regulation** governing the exercise of its overall activities, and periodically also assesses its own adequacy in terms of organisational structure and powers conferred, proposing any possible changes and/or additions considered necessary, in compliance with current legislation. The Supervisory Body appoints from among its members the functions of Chairman and Secretary, whose specific division of functions is governed by the Internal Regulations.



The Supervisory Body, in cases of necessity, may avail itself of external collaborators and consultants on the basis of a predetermined contract and an annual expenditure forecast, covered by the Board's budget.

#### **4.2 DURATION OF THE ENGAGEMENT, CASES OF TERMINATION AND REVOCATION**

The Supervisory Body remains in office for the duration indicated in the deed of appointment and may be reappointed, either partially or in its entirety. The term of office may not exceed a maximum of three years, with one year coinciding with the company's financial year.

External individuals who do not have any relationship with ALINOR S.p.A. that could lead to a conflict of interest<sup>9</sup> may be appointed as members of the Supervisory Body.

#### **4.3 FUNCTIONS AND POWERS OF THE SUPERVISORY BODY**

In accordance with the indications provided by the Decree and the Confindustria Guidelines, the Supervisory Body is entrusted with the following functions:

- 1.verify compliance with the provisions of the Model by the recipients, reporting any non-compliance, and the sectors that are most at risk in view of the violations that have occurred;
- 2.verify the efficiency and effectiveness of the Model in preventing the offences referred to in Legislative Decree 231/2001;
- 3.report to the Management Body any need or opportunity to update the Model, where there is a need to bring it into line with current legislation or changes in the company's activity and/or structure;
4. report to the Management body, for the appropriate measures, the ascertained violations of the Model or of the Code of Ethics that may lead to the Entity being liable or that increase its risk.

In order to effectively carry out the aforementioned functions, the Supervisory Body is entrusted with the following **duties**:

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<sup>9</sup> The remuneration of the members of the Supervisory Board does not constitute a conflict of interest.

- a) draw up and implement a programme of checks on the actual application of the company control procedures in the areas of activity at risk and on their effectiveness;
- b) periodically check the map of the areas at risk in order to adapt it to changes in the activity and/or the company structure;
- c) carry out control activities on the functioning of the Model, also through the internal and/or external functions identified;
- (d) carry out targeted checks on situations considered to be particularly risky;
- e) verify the adequacy of the information and training initiatives carried out on the principles, values and rules of conduct contained in the Model, as well as the level of knowledge of the same;
- f) collect all information regarding any violations of the prescriptions contained in the Model and carry out any consequent investigations;
- g) implement or propose to the Management body the corrective actions necessary to improve the effectiveness of the model;
- h) collect, process and store relevant information regarding the Model;
- i) monitor the adequacy of the system of sanctions provided for cases of violation of the rules defined by the Model;
- l) coordinating with the other company departments, also by means of special meetings, for the better monitoring of the activities in relation to the procedures established by the Model, or for the identification of new areas at risk, as well as, in general, for the assessment of the various aspects relating to the implementation of the Model;
- m) coordinate with the staff in order to promote initiatives for the dissemination of knowledge and understanding of the principles of the Model and to ensure the preparation of internal organisational documentation necessary for the functioning of the Model, containing instructions, clarifications or updates;
- n) carry out reporting activities to the Corporate Bodies.

For these purposes, the Supervisory Body will have the following **powers**:

- the right to access any company document relevant to the performance of the functions assigned to it;
- avail itself, under its own direct supervision and responsibility, and in agreement with the Management body, of the assistance of internal or external parties, to whom it may delegate the performance of operational verification activities;



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- proceed at any time, within the scope of its autonomy and discretion, to verify the application of the Model, which may be exercised also separately by each of its members;
- request and obtain that the heads of internal functions, collaborators and consultants, promptly provide the information, data and/or news requested from them for the monitoring of the various company activities that are relevant under the Model, for the verification of the actual implementation of the same by the organisational structures.

The work of the Supervisory Body cannot be reviewed by any other body or company structure, with the exception of the Management body, which has the duty of supervising the adequacy of the actions of the Body.

The Supervisory Body, as a result of the checks it has carried out, the regulatory changes that have taken place from time to time, as well as the ascertainment of the existence of new areas of activity at risk, will point out to the competent company functions the opportunity for ALINOR S.p.A. to proceed with the relative adjustments and updates of the Model.

The Supervisory Body verifies, through follow-up activities, that the competent company departments perform any corrective actions that may be recommended. In the presence of interpretation issues or questions about the Model, the Recipients may contact the Supervisory Body for the appropriate clarifications.

#### **4.4 RELATIONS OF THE SUPERVISORY BODY**

The Supervisory Body shall be obliged vis-à-vis the Management body to:

- 1) periodically report on the progress of the Model, preparing, at least annually, a written report on the activities carried out, on the critical points that have emerged and on the corrective actions taken or to be taken;
- 2) promptly communicate in case of reports received of violations of the Code of Ethics, the Model and issues related to the disciplinary system (sanctions imposed), by any recipient of the precepts contained therein, in order to allow the adoption of appropriate sanctions;
- 3) communicate annually the plan of activities he intends to carry out in order to fulfil his assigned tasks.



The Supervisory Body can be consulted at any time by the Management body, to report on the functioning of the Model, or on specific situations or, in the case of particular necessity, can inform the corporate bodies directly and on its own initiative.

#### **4.5 INFORMATION FLOWS TO THE SUPERVISORY BODY**

The Supervisory Body must be constantly informed of the matters that can expose the company to the risk of the potential commission of the offences contemplated by Legislative Decree 231/2001. Employees and all those who have contractual relations with ALINOR S.p.A., are required to promptly inform the Supervisory Body of any violation or suspected violation of the Model, its general principles and the Code of Ethics, as well as of their unsuitability, ineffectiveness and any other matter that is potentially relevant in accordance with Legislative Decree 231/2001.

Specifically, all the above parties are required to promptly transmit to the Supervisory Body information concerning

- measures and/or news from the criminal investigation department, or any other authority, from which it can be inferred that investigations are being carried out for the offences referred to in Legislative Decree 231/2001, including those against unknown persons;
- requests for legal assistance made by top management and/or by the employees if a civil or criminal case is brought against them for the offences provided for by Legislative Decree 231/2001;
- controls, inspections and requests for information from governmental authorities (e.g.: the Italian Tax, Competition and Anticorruption Authorities, the Bank of Italy, the Data Protection Authority, Labour Inspectorate...), also regardless of whether or not offences have been committed;
- reports prepared by the heads of company departments as part of the control activities carried out, which may highlight facts, actions, events or omissions that are critical with respect to the provisions of Legislative Decree 231/2001;
- information relating to the effective implementation, at all levels of the company, of the Model, highlighting the disciplinary proceedings carried out and any sanctions imposed, or the reasoned measures for dismissing disciplinary proceedings.

The Supervisory Body must be made aware of all information, also from third parties, concerning the implementation of the Model itself in the areas of activity at risk. The

Supervisory Body will evaluate the reports received and any consequent measures, at its reasonable discretion and responsibility, possibly hearing the author of the report and/or the person responsible for the alleged violation and motivating any refusal to proceed with an internal investigation. The Supervisory Body will act in such a way as to guarantee the person making the report against any form of retaliation, discrimination or penalisation, also ensuring the confidentiality of the identity of the person making the report, without prejudice to the obligations arising from the law and the protection of the rights of ALINOR S.p.A., in accordance with the overall regulations in force, and of the persons accused where this is done erroneously and/or in bad faith.

## 5. WHISTLEBLOWING

### 5.1. GENERAL PRINCIPLES

The Recipients of this Model are obliged to present detailed reports of any unlawful conduct, of relevance under with Legislative Decree 231/2001, which in good faith, on the basis of reasonable opinion founded on factual elements, they believe to have occurred, or of violations of the Model or of the Code of Ethics adopted by ALINOR S.p.A. of which they have become aware by reason of their functions.

All Recipients of the Model are, in fact, required to cooperate with ALINOR S.p.A. in guaranteeing that the Model is effective and compulsory, making known, without delay, situations of risk (possibly before they lead to criminally relevant offences) or even of criminal offences that have already been committed (in order to prevent the damage produced from having permanent or repeated consequences over time).

This system, so-called whistleblowing, is governed by Law 179/2017, published on 14.12.2017, which introduced paragraph 2-bis to Article 6 of Legislative Decree 231/2001, and has the purpose of identifying and countering possible offences, as well as creating an environment of transparency, in which each recipient is encouraged to make his contribution to corporate lawfulness, without this engendering in him the fear of retaliation by top management and his/her line managers.

At the same time, the Company adopts a system of sanctions against those who breach the measures for the protection of the person making the report, as well as against those who make reports that turn out to be groundless with wilful misconduct or gross negligence, and which ensures the prohibition of retaliatory or discriminatory actions,



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direct or indirect, against the person making the report for reasons directly or indirectly related to the report.

Such violations will be treated as a violation of the Model and sanctioned as indicated below.

## 5.2. CONDITIONS AND PURPOSE OF REPORTS

The invitation to report applies to the recipients of the Model when they reasonably suspect, or are aware of, criminal conduct or in any case conduct aimed at circumventing the provisions of the Model and the Code of Ethics, carried out by other Recipients.

Material reports are defined as those concerning:

- unlawful conduct pursuant to Legislative Decree 231/2001, i.e. conduct that is criminally relevant as far as it may constitute "predicate" offences referred to in the Decree, even in the form of attempts;
- violations of the Model that the person reporting the violation has become aware of as a result of their duties. Reference is also made to conduct that, although not having a direct criminal relevance, breaches the crime prevention system implemented by ALINOR S. p. A., as it breaches the control principles, or the company procedures referred to in the Model, or the Code of Ethics.

Reports must be detailed and based on precise and consistent facts.

## 5.3 COMMUNICATION CHANNELS

The whistleblowing reporting system is organized through a specific IT procedure using a specific software, a tool to incentivize and protect the reporting of wrongdoing in line with regulatory instructions and ANAC guidelines. In full compliance with the legislation (Law 179/2017) and ANAC guidelines, the whistle-blower and the Supervisory Body can access their reserved area through the IT platform with specific credentials, so as to guarantee confidentiality.

An alternative reporting channel is also envisaged, which also guarantees the confidentiality of the identity of the reporter.

## 5.4 CONFIDENTIALITY RULES





ALINOR S.p.A. and its Supervisory Body are obliged to treat reports in a confidential manner, pending the verification of any responsibilities. Specifically, the personal data of the individuals involved in the report (primarily, the names of the person making the report and the person reported) must not be revealed without the consent of the interested parties - unless the law expressly requires this for criminal justice purposes - in order to protect these individuals from possible retaliation by colleagues or superiors.

When news and documents communicated to the Supervisory Body are subject to company, professional or office secrecy, it is in any case a violation of the relative obligation of secrecy to disclose them in a manner exceeding the purposes of eliminating the offence and, specifically, to disclose them outside the communication channel specifically set up for this purpose.

On the other hand, the obligation to respect professional and official secrecy remains valid for those who have become aware of the information due to a professional consultancy relationship or the provision of services in favour of ALINOR S.p.A. or the Supervisory Body, who, in compliance with the whistleblowing procedure in force (and within the scope of their autonomy and independence) have requested specialist opinions in support.

## **5.5 COLLECTION AND STORAGE OF INFORMATION**

All information, notifications and reports provided for in this Model are kept by the Supervisory Body for a period of five years, in a special part of the company server accessible only to the members of the Supervisory Body, or in a special paper archive with access restricted to the members of the Supervisory Body.

Access to the electronic documents of the Supervisory Body, with read and write powers, is allowed exclusively to the members of the Supervisory Body itself.

The Management body may view the " Book of the Minutes of the Supervisory Body's meetings", while the "Register of Reports and Investigations" may only be consulted by members of the Supervisory Body as it contains confidential information (personal details of the reporting parties).



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## **6. TRAINING AND DISSEMINATION OF THE MODEL**

### **6.1 STAFF TRAINING**

In order to effectively implement the Model, the Management Body prepares a specific communication and training plan aimed at ensuring that the Recipients are fully informed of the principles contained therein, as well as the procedures/rules of conduct that refer to it.

The dissemination of the Model and the information to personnel regarding the content of Legislative Decree 231/2001 and the obligations deriving from its implementation, are carried out at the time of hiring, through the delivery of a specific information sheet also containing an indication of the procedures and rules of conduct that refer to the various Recipients.

The Supervisory Body also checks that the training courses are constantly updated in line with the changing regulatory and operational requirements and ensures that they are actually used.

### **6.2 INFORMATION TO COLLABORATORS, CONSULTANTS AND OTHER THIRD PARTIES**

Those with whom ALINOR S.p.A. establishes contractual relations will be provided with information on the procedures adopted in compliance with the Model and the Code of Ethics. This information also extends to the consequences that conduct contrary to the provisions of the Model, or in any case contrary to the Code of Ethics, or to the regulations in force may have with regard to contractual relations with ALINOR S.p.A., in addition to the consequences already provided for by the law.

## **7. THE DISCIPLINARY AND SANCTIONS SYSTEM**

### **7.1 GENERAL PRINCIPLES**

The introduction of an adequate system of sanctions, with sanctions proportionate to the seriousness of the breach of the rules set out in the Model by the Recipients, represents an essential requirement for the full effectiveness of the Model.

The rules envisaged in the Model, in fact, are adopted by ALINOR S.p.A. in complete autonomy, in order to better comply with the regulations in force; therefore, the application of sanctions is irrespective of both the criminal relevance of the conduct, and any criminal proceedings being brought by the Judicial Authorities in the event that



the despicable conduct constitutes an offence. The application of the sanctions may, therefore, take place even if the Recipients have only breached the principles sanctioned by the Model and such breach does not constitute an offence or does not determine the direct liability of the Entity.

In order to comply with the provisions of Legislative Decree 231/2001 ALINOR S.p.A. adopts a disciplinary system that respects the applicable NCBA (National Collective Bargaining Agreement), as well as the laws and regulations in force. The adequacy of the sanction system to the prescriptions of D.Lgs. 231/2001 is constantly monitored by the Supervisory Body, which must be informed about the types of sanctions imposed, and the circumstances on which they are based.

The Management body is responsible for ascertaining breaches, possibly on the recommendation of the Supervisory Body, for managing disciplinary proceedings, and for imposing sanctions.

## **7.2 GENERAL CRITERIA FOR THE IMPOSITION OF SANCTIONS**

Disciplinary sanctions may be applied in the case of violations arising from, but not limited to:

- a) failure to comply with the principles of conduct contained in the Model and in the Code of Ethics;
- b) failure to comply with company procedures concerning the methods of documenting the activities carried out, the conservation and control of the documents relating to the procedures carried out and provided for by the Model, in such a way as to prevent the transparency and verifiability of the same;
- c) violation and/or avoidance of the control system implemented by removing, destroying or altering the documentation provided by the procedures of the Model, or preventing control or access to information and documentation to the responsible parties, including the Supervisory Body;
- d) non-compliance with the provisions relating to signatory powers and the system of delegation of powers;
- e) managers' failure to supervise the behaviour of their subordinates regarding the correct and effective application of the principles contained in the procedures provided for by the Model;



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f) actions of retaliation or discrimination, direct or indirect, against a whistle-blower for reasons directly or indirectly related to the report.

In the event of violation of the provisions of the Model, the type and extent of the sanctions to be imposed will be proportionate to the following general criteria:

1. seriousness of non-compliance;
2. level of hierarchical and/or technical responsibility of the infringer;
3. subjective element of the conduct (distinction between intent and negligence);
4. relevance of the obligations breached;
5. Consequences for ALINOR S.p.A;
6. possible aiding and abetting of other parties;
7. aggravating or extenuating circumstances, with reference to professionalism, disciplinary record, the circumstances in which the conduct was committed.

Any imposition of a disciplinary sanction, regardless of the initiation of proceedings and/or the outcome of the subsequent criminal trial, shall be inspired by the principles of timeliness, swiftness and fairness.

### **7.3 RECIPIENTS**

The Recipients, as defined in the Code of Ethics, are subject to the aforementioned disciplinary system, each according to their own role and field of activity.

### **7.4 SANCTIONS AGAINST EMPLOYEES (NON-TOP MANAGEMENT POSITIONS)**

As far as employees are concerned, their conduct in breach of the rules of conduct provided for in the Code of Ethics and the Model is considered a breach of the primary obligations of the employment relationship and, therefore, is also relevant as a disciplinary offence, in compliance with the specialised rules of the relevant NCBA (National Collective Bargaining Agreement) and the industry procedures in force pursuant to art. 7 of the Workers' Statute.

### **7.5 SANCTIONS AGAINST COLLABORATORS, CONSULTANTS AND OTHER THIRD PARTIES**

As far as collaborators, consultants, suppliers and/or subjects with contractual relations with ALINOR S.p.A. are concerned, whatever the relationship, even temporary, failure



to comply with the regulations of the Code of Ethics and the procedures of the Model may, if necessary, constitute a breach of contractual obligations undertaken, with all the consequences of the law, including the termination of the contract, relationship or appointment and may entail compensation for damages suffered by ALINOR S.p.A. The Company, in any case, will ensure to include appropriate “231 clauses” in new contracts that it will enter into with collaborators, consultants and suppliers and will undertake, where possible, to include them in existing relationships.

## **8 APPROVAL, AMENDMENT AND IMPLEMENTATION OF THE MODEL**

### **8.1 APPROVAL AND ADOPTION OF THE MODEL**

Pursuant to Art. 6, paragraph 1, letter a) of Legislative Decree 231/2001, the adoption and effective implementation of the Model are the responsibility of the Management Body. It is therefore the responsibility of the latter to approve and adopt, by means of a specific deed, the Model pursuant to Legislative Decree 231/2001.

### **8.2 AMENDMENTS AND ADDITIONS TO THE MODEL**

Subsequent amendments and additions to the reference principles of the Model, aimed at allowing the Model to continue to comply with any subsequent provisions of Legislative Decree 231/2001, are also the responsibility of the Management body.

### **8.3 IMPLEMENTATION OF THE MODEL**

The Management Body has the duty to implement the Model, through assessment and approval of the actions necessary for the implementation of its fundamental elements. In order to identify these actions, the Management Body will make use of the support of the Supervisory Body, and must also guarantee, in agreement with the aforementioned Body, the updating of the “sensitive” areas of company activity, and of the Special Parts of the Model, in relation to any adaptation needs that may become necessary in the future. Finally, the effective and actual implementation of the adopted Model is guaranteed:

- by the holders of delegated powers in relation to the activities at risk carried out by them;
- by the Supervisory Body, in the exercise of the powers of initiative and control conferred on it over the activities carried out by the individual organisational units in “sensitive” areas.



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## 9. APPENDIX

### 9.1. DOCUMENTS IMPLEMENTING THE PROTOCOLS DEFINED FOR THE MODEL

Below are the documents that are an integral part of ALINOR S.p.A.'s 231 Organization and Control Model:

- Text of Legislative Decree 231/2001;
- List of Predicate Offences;
- Code of Ethics;
- Organization chart.

