



DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA
SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL

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R.E.A. MO 220259 | Export MO 010874
Cap.Soc. € 2.000.000 i.v. | Iscr.R.A.E.E n° IT 08030000004069

ORGANISATION, MANAGEMENT AND CONTROL SYSTEM OF
RAIMONDI S.P.A.

PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/2001

OMC EX ITALIAN LEGISLATIVE DECREE 231/2001	REVISIONS	DATE



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Table of Contents

1. ORGANISATION OF THE COMPANY	4
1.1 Introduction	4
• Board of Statutory Auditors	5
• Legal Representatives of the Company	5
• Segregation of duties	5
• Company By-laws	6
• Business Practices/Procedures	6
• Internal control system	7
2. MODEL OBJECTIVES	7
GENERAL PART	7
1. Italian Legislative Decree 231/2001	7
1.1. Italian Legislative Decree 231/01	7
2. Organisation, management and control model as an exemption from the liability of the Enterprise	8
3. Contents of the OMC 231	9
4. Predicate offences	10
5. Administrative penalties for enterprises in the case of criminal offences	21
5.1. The penalties for administrative offences are:	21
5.2 Administrative pecuniary penalty	21
5.3 Interdiction penalties	22
5.4 Reparation for the consequences of the offence	24
5.5 Publication of the conviction	24
5.6 Confiscation	24
5.7 Reiteration	25
5.8 Multiple offences	25
6. Operation of the Organisation, Management and Control Model (OMC 231)	25
7. Guidelines	25
8. Applied methodology for the implementation of the OMC231:	26
9. Constituent elements of the OMC 231 and Structure:	27
9.1 Constituent elements:	27
9.2 Structure:	27
10. Recipients of the Organisation Model 231	29

11.	Identification of the Supervisory Body	30
11.	Communication flows to the Supervisory Body	33
12.	The disciplinary system	35
12.1	Penalty mechanism	35
12.2	Persons liable to penalties	35
•	Senior management and members of the supervisory bodies	35
•	Employees	36
•	Third party recipients	36
12.3	Punishable conduct	36
12.4	Penalty measures	36
•	Penalties against Directors	36
•	Penalties against Executives	37
•	Penalties against members of the Board of Statutory Auditors and the Supervisory Body	38
•	Penalties against Third Party Recipients	38
12.5	The penalty procedure	39
•	The procedure for imposing penalties against Directors	39
•	The procedure for imposing penalties against other senior management	40
•	The procedure for imposing penalties against employees	41
•	The procedure for imposing penalties against the members of the Board of Statutory Auditors and the Supervisory Body	42
•	The procedure for imposing penalties against third parties	43
13	Dissemination of the Model and Training of corporate resources	43
13.1	The initial communication	43
•	Communication to employees	43
•	Communication to partners	44
•	Communication to the community	44
13.2	Training	44
•	Training activity	44
•	Information to partners	44
14	System for verifying, updating and adapting the OMC231	44
14.1	Periodic checks by the SB	44
14.2	Update/adaptation of the OMC231	45



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1. ORGANISATION OF THE COMPANY

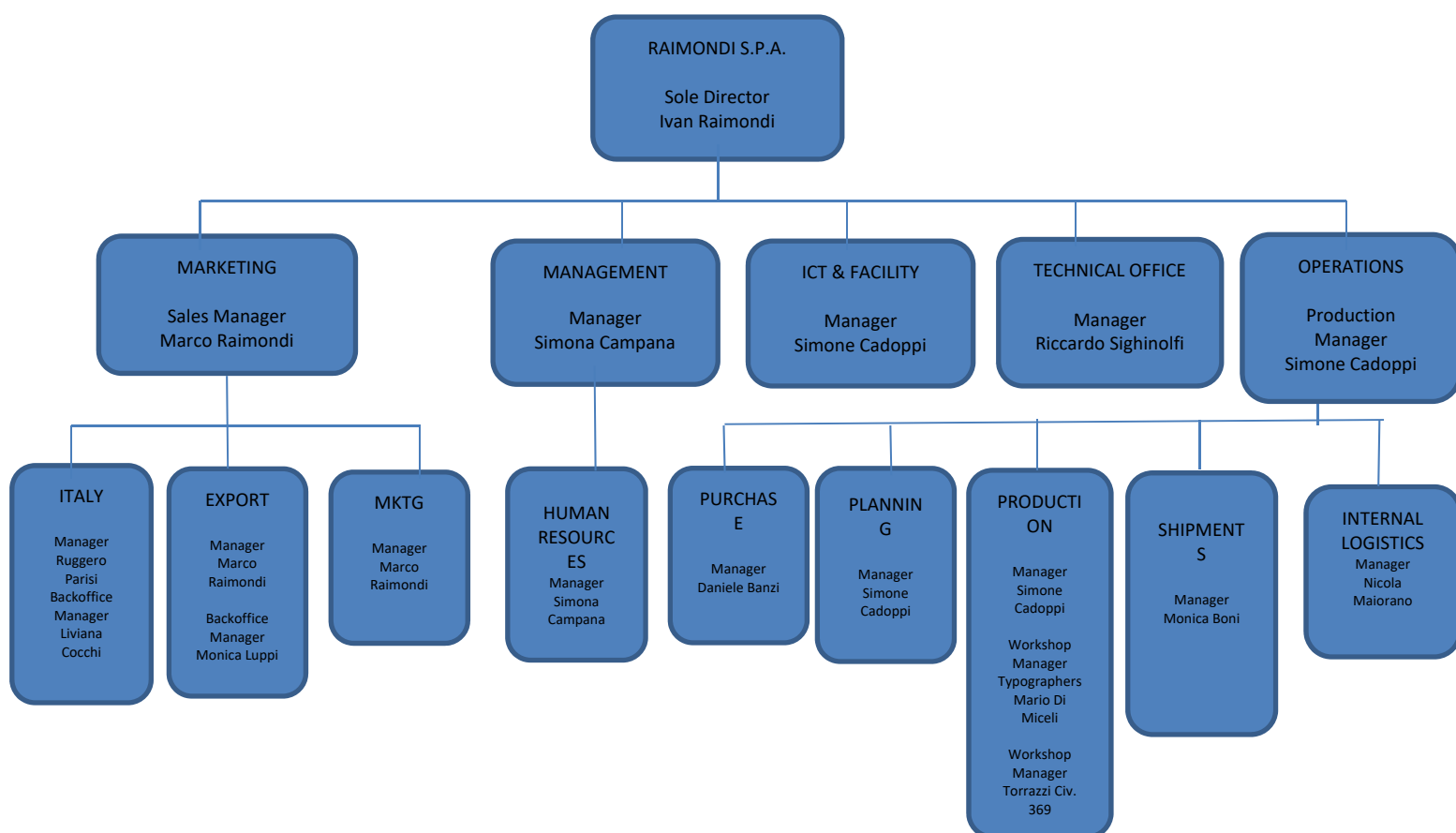
1.1 Introduction


As shown in the certificate published in the Register of Companies, Raimondi S.p.a. (Italian Tax Code - VAT no.: 01496460369), has its registered office in Modena, at no. 11 in Via Dei Tipografi and no. 2 Local Units, in Modena, at no. 300/A and no. 369/A-B in via Raimondo Della Costa.

Raimondi has its core business in the production, assembly for itself and on behalf of third parties, of machinery and equipment for construction and wholesaling of the aforementioned items.

This Organisation, Management and Control Model ex Italian Legislative Decree 231/2001, hereinafter, the OMC231 is aimed at the prevention of predicate offences that Raimondi S.p.a. could, in the event, commit, hereinafter referred to as "Raimondi".

This includes the corporate organisation chart in force at the date of this review, in order to illustrate the organisation of Raimondi S.p.a.:



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1.2 Governance, Organisation and Controls of the Enterprise:

- **Administration Model**

As set forth in the Company By-laws, the Enterprise is administered by a Sole Director, who is vested with all powers for the ordinary and extraordinary management of the Company, within the limits imposed by the Law and Company By-laws.

- **Board of Statutory Auditors**

The audit control body is the Board of Statutory Auditors, organised as follows: Chairman Mr. Correggi Stefano, Statutory Auditor Mr. Candeli Lauro, Statutory Auditor Mrs. Beggi Anna Maria and Deputy Auditors Mr. Bambini Sergio and Mr. Bambini Paolo.

- **Legal Representatives of the Company**

Representation of the Company vis-à-vis third parties and in legal proceedings is the responsibility of the Sole Director or, within the scope of the powers conferred on them, of the directors/managing directors and/or special powers of attorney, and/or of the executives, instigators and general manager.

- **Segregation of duties**

- separation of tasks and functions, within each sensitive business process, with a role distinction between those who perform, those who control and those who authorise;
- segregation of roles between those who make or implement the decisions, those who prepare the accounting evidence of the transactions decided and those who are required to carry out the controls required by law and by the procedures of the internal audit system.

A system of proxies and powers of attorney is to be implemented

Proxies:

- all those who maintain relations with the P.A. and the Supervisory Authorities on behalf of the Company, must be provided with a formal proxy in this regard and, where necessary, with a specific power of attorney;
- the proxies must associate each management power with the relevant responsibility and with an appropriate position in the organisational chart, and be updated as a consequence of organisational changes in the Company;
- each proxy must specifically and unambiguously define either the powers of the proxy holder or the entity (body or individual) to which the proxy holder reports.
- the management powers assigned with the proxies must be consistent with the company's objectives;
- the proxy holder must have spending powers appropriate to the functions conferred.

Proxies:

- general functional powers of attorney are granted exclusively to persons with internal delegation of authority or (in the case of non-employee collaborators) with a specific contract of appointment, describing the relevant management powers and, where necessary, are accompanied by a specific communication setting out the extent of the powers of



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representation and any spending limits, recalling in any case compliance with the Code of Conduct, the Organisational Model and the constraints imposed by the budget and reporting processes and by the procedures governing the execution - control - monitoring of Sensitive Activities;

- the power of attorney may be conferred on natural persons or legal persons who will act by means of their own attorneys vested, within the scope of the same, with similar powers; – since the conferment of the power of attorney must have regard to the corporate role held, in the event of a change of the same by the Attorney, the latter will lose the power of attorney received if the new position does not justify its maintenance. If, on the other hand, retention is justified, but the power of attorney is to be used in a different manner and with different limits, the Power of Attorney will again be notified as provided for below;
- each Power of Attorney shall be informed of the granting of the power of attorney by the sending of a notice containing the text thereof and the limits and methods for the exercise of the powers conferred.
- With the exception of employees with powers of attorney, no other employee may sign and/or prepare, in any form whatsoever, deeds and/or documents that commit the Company, unless specifically authorised in connection with and limited to the operational tasks assigned. In some cases, limited special powers of attorney may also be conferred for specific acts.
- The Powers of Attorney may not sub-delegate to third parties, even if employees of the company, the powers of representation conferred on them by the power of attorney issued by the CEO, unless this is expressly provided for in the scheme of powers and proxies approved by resolution of the CEO.

- **Company By-laws**

This is the document that regulates the internal life and functioning of the company, in compliance with the mandatory rules envisaged by the Italian Civil Code and that contains the purpose of the social contract, corporate business purpose, duration and the governance rules.

- **Business Practices/Procedures**

The institution uses constant behaviour, on a par with practice or, sometimes, formalised in procedures, in compliance with the following principles:

- Traceability and Reconstructability of the authorisation process
- Separation of powers
- Correctness and integrity of accounting entries
- Traced and motivated selection of employees and collaborators, based on objective and verifiable assumptions
- Evidence of the activities carried out by the collaborators and appropriate compensation with respect to market values
- Rewards and benefits commensurate with performance
- Tracked management of all financial resources, with the use of specific budgets and plans

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The company, with the implementation of OMC 231, will equip itself with specific procedures to monitor the areas at risk of crime.

- **Internal control system**

- First level checks: these are checks on the correct and regular performance of activities, carried out by the persons responsible for the activity under observation or by systems, including automatic systems.
- Second level checks: checks carried out by parties other than those responsible for the activity on the regular performance of such activities. These controls comply with the principle of separation of duties.
- Third level checks: these are checks that are carried out when anomalies come to light. Although internal controls are carried out by independent bodies (typically, the Board of Statutory Auditors and the Supervisory Body).

2. MODEL OBJECTIVES

The Model, drawn up in compliance with the provisions of the Decree, taking into account the “Guidelines for the construction of organisation, management and control models pursuant to Italian Legislative Decree 231/2001”, prepared by Confindustria on 7 March 2002 and subsequent updates, has the main objective of developing an integrated system of control procedures and functions, in order to prevent the various types of crime envisaged by the Decree.

At the same time, the Model has the function of disseminating to the outside world Raimondi S.p.a.'s opposition to any unlawful behaviour and the awareness in all persons working in the name and on behalf of the entity or, in any case, linked to it by partnership, that, in the event of breaches of the OMC231 being committed, the conduct giving rise to such breaches may represent punishable offences, for which they will be held liable.

Through the adoption and implementation of OMC231, Raimondi S.p.a. intends to position itself as an ethical body, recognising in the values of transparency, lawfulness and loyalty the foundation of the company's credibility and responsibility towards the community.

GENERAL PART

1. Italian Legislative Decree 231/2001

1.1. Italian Legislative Decree 231/01

Italian Legislative Decree 231/01 on “The regulation of the administrative liability of legal persons, companies and associations, including those without legal liability, pursuant to art. 11 of Italian Law 300, 29 September 2000” brought Italian legislation on the liability of legal persons up to date with current international conventions and, in particular:

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- the Brussels Convention of 26 July 2005 on the protection of the European Community's financial interests;
- the Brussels Convention of 26 May 1997 on the fight against corruption involving officials of the European Community or officials of Member States;
- the OECD Convention of 17 December 1997 on combating corruption of foreign public officials in international economic transactions;
- to the New York International Convention of 9 December 1999 – art. 2 for the suppression of the financing of terrorism.

This adjustment introduced the administrative liability of Enterprises for offences committed in the interest or to the advantage of the Enterprises themselves, in addition to the civil and/or criminal liability attributable to the person (natural person) who committed the offence.

Italian Legislative Decree 231/2001 establishes that the Enterprise can be held liable for the commission of one of the envisaged crimes (predicate offences), when the following conditions are present:

- a) the offence must be committed in the interest or to the advantage of the Enterprise;
- b) the offence must have been committed by persons holding positions of representation, administration or management of the Enterprise or of one of its organisational units with financial and functional autonomy, as well as by persons exercising, also de facto, the management and control thereof (the so-called “senior management”), or by persons subject to the management and supervision of one of these persons.

This liability is in addition to that of the natural person who physically carried out the act. The broadening of liability is aimed at including in the penalty for certain criminal offences those enterprises that have benefited from the commission of the offence. For all offences committed, there is always the application of a pecuniary sanction, while for the most serious cases, there are also interdictory measures such as the suspension or revocation of licences and concessions, prohibition to contract with the Public Administration, disqualification from exercising business activities, exclusion from or revocation of financing and contributions, and prohibition to advertise goods and services.

In the cases and under the conditions provided for in articles 7, 8, 9 and 10 of the Italian Criminal Code, entities having their registered office in the territory of the State shall also be liable for offences committed abroad, provided that the State of the place where the offence was committed does not prosecute them.

2. Organisation, management and control model as an exemption from the liability of the Enterprise

The adoption and effective implementation of an Organisation, Management and Control Model is capable of relieving the entity from the administrative liability otherwise ascribable to it, in the event of the commission of one of the offences envisaged by Italian Legislative Decree 231/01 (so-called predicate offences).

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In fact, through the effective application of the Model (so-called OMC 231), the enterprise may be able to demonstrate that it has taken the appropriate measures to prevent the commission of predicate offences.

The effective implementation of OMC 231 is also supported by the establishment of the Supervisory Body (so-called SB), which has the task of supervising the functioning and compliance with the model and to ensure that it is updated, with autonomous powers of initiative and control.

OMC 231 must also comply with the following requirements:

- a) identify the activities in the scope of which there is the possibility that offences may be committed;
- b) provide for specific protocols aimed at planning the formation and implementation of the ENTERPRISE'S decisions in relation to the offences to be prevented;
- c) identify methods for the management of financial resources suitable for preventing the commission of such crimes;
- d) provide for information obligations towards the SB;
- e) introduce an internal disciplinary system suitable for penalising non-compliance with the measures indicated in the model.

Consequently, where the entity has taken the above steps, it will be able to prove, in the event of a predicate offence being committed, that it was only possible to commit it by fraudulently circumventing the OMC 231.

3. Contents of the OMC 231

The OMC 231 consists of:

- a) A General Part, which contains:
 - an illustration of Italian Legislative Decree 231/01, a description of the essential components of the OMC 231, with particular reference to the CODE OF ETHICS, the establishment of the Supervisory Body, the principles relating to staff training and dissemination of the model within the company, the disciplinary system, measures to be taken in the event of non-compliance with the provisions, and protocols for proper performance of company activities.
- b) A Special Part, which is divided into as many special parts as there are crimes in the catalogue of predicate offences, which include:
 - i. description of the type of crime;
 - ii. areas at risk of offences being committed;
 - iii. subjects at risk and targets;
 - iv. behavioural principles;
 - v. liabilities;
 - vi. specific operating procedures to monitor the activities mapped and found to be at risk;
 - vii. systematic information flows prepared.

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In support of the OMC 231 there are further documents aimed at pursuing the objectives envisaged by Italian Legislative Decree 231/2001, which are:

- c) Identification of the risks of committing the predicate offences (Risk Assessment) [RA231];
- d) Code of Ethics [CE231];
- e) Disciplinary System [SD231];
- f) Supervisory Body By-laws [OV231];
- g) Information flows to and from the Supervisory Body [PO-01].
- h) Periodic checks
- i) Training and communication programme for the company population
- j) Principles for updating and adapting the OMC 231

These documents allow:

- the identification of the predicate offences that may be committed by the Company;
- the mapping of the activities sensitive to the risk of committing the predicate offence and the extent of the risk;
- the identification of control actions to monitor the risk of committing the predicate offence;
- the planning of information flows to and from the Supervisory Body;
- the development of an appropriate disciplinary system to sanction non-compliance with corporate procedures and provisions;
- definition of company behaviour principles. The Code of Ethics, in particular, represents the expression of the enterprise's values, vision and mission, which must be complied with and adopted by all those who have relations with the enterprise.

There are also all of the documents relating to the corporate organisation that also contribute to supporting the application of the OMC 231, such as:

- By-laws;
- Privacy management model pursuant to Regulation EU 679/16 (R.EU 679/16)
- Regulations for the use of computer systems;
- Operating Protocols;
- Quality Management Practices (QMS);
- Risk Evaluation Documents (RED);
- Waste management practices;

4. Predicate offences

The offences for which the Enterprise may be held liable pursuant to Italian Legislative Decree 231/01 - if committed in its interest or to its advantage by qualified persons pursuant to art. 5, subsection 1, are the following offences against the public administration, referred to in articles 24 and 25 of Italian Legislative Decree 231/01, including:


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The offences for which the Enterprise may be held liable pursuant to Italian Legislative Decree 231/01 - if committed in its interest or to its advantage by qualified persons pursuant to art. 5, subsection 1, of the same decree - may be included, for convenience of presentation, in the following categories:

- offences against the public administration, referred to in articles 24 and 25 of Italian Legislative Decree 231/01, including:
- Misappropriation to the detriment of the State (art. 316-bis of the Italian Criminal Code);
- Misappropriation of public funds (art. 316-ter of the Italian Criminal Code);
- Fraud to the detriment of the State or other public body or of the European Communities (art. 640 of the Italian Criminal Code, subsection 2, no. 1);
- Aggravated fraud to obtain public disbursements (art. 640-bis of the Italian Criminal Code);
- Computer fraud to the detriment of the State or other public entity (art. 640-ter of the Italian Criminal Code);
- Corruption for official acts (art. 318 of the Italian Criminal Code - art. 321 of the Italian Criminal Code); - Incitement to corruption (art. 322 of the Italian Criminal Code);
- Extortion (art. 317 of the Italian Criminal Code);
- Corruption in acts against official duties (art. 319 of the Italian Criminal Code - art. 319-bis Italian Criminal Code - art. 321 of the Italian Criminal Code);
- Corruption in court documents (art. 319-ter of the Italian Criminal Code - art. 321 of the Italian Criminal Code);
- Corruption of a person in charge of a public service (art. 320 of the Italian Criminal Code);
- Embezzlement, extortion, undue inducement to give or promise benefits, bribery and incitement to bribery of members of bodies of the European Communities and of officials of the European Communities and of foreign States (art. 322-bis of the Italian Criminal Code);
- Undue incitement to give or promise benefits (art. 319 – quater of the Italian Criminal Code);
- Trafficking in illicit influences (art. 346-bis of the Italian Criminal Code, introduced with Italian Law 39 of 3 May 2019).

On 30 July 2020, Italian Legislative Decree 75 of 14 July 2020, entered into force for the “Implementation of Directive (EU) 2017/1371 on combating faith damaging the financial interests of the EU by means of criminal law” (so-called PIF Directive) which added, to arts. 24 and 25 of Italian Legislative Decree 231/2001, the following additional predicate offences against the Public Administration:

- Fraud in public procurement (art. 356 of the Italian Criminal Code);
- Fraud against the European Agricultural Fund (art. 2, Italian Law 898 of 23 December 1986);
- Embezzlement (art. 314 of the Italian Criminal Code), embezzlement through profiting from the error of others (art. 316 of the Italian Criminal Code) and abuse of office (art. 323 of the Italian Criminal Code), which become relevant when the act offends the interests of the European Union;

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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- cybercrime and unlawful processing of data, referred to in article 24-bis of Italian Legislative Decree 231/01 including:
- Unauthorised access to a computer or telecommunication system (art. 615 ter of the Italian Criminal Code);
- Unauthorised possession and distribution of computer or telecommunication systems' access codes (art. 615 quater of the Italian Criminal Code);
- Distribution of computer equipment, devices or computer programs for the purpose of damaging or interrupting a computer or a telecommunication system (art. 615 quinquies of the Italian Criminal Code);
- Wire-tapping, blocking or illegally interrupting computer or information technology communications (art. 617 quater of the Italian Criminal Code);
- Installation of devices aimed at intercepting, blocking or interrupting computer or information technologies communications (art. 617 quinquies of the Italian Criminal Code);
- Damage of information, data and computer programs (art. 635 bis of the Italian Criminal Code);
- Damaging computer information, data and programs used by the Government or any other public body or of public service (art. 635 ter of the Italian Criminal Code);
- Damaging of computer or telecommunication systems (art. 635 quater of the Italian Criminal Code);
- Damaging computer or telecommunication systems of public service (art. 635 quinquies of the Italian Criminal Code)
- False information in an electronic document or having evidential effectiveness (art. 491 bis of the Italian Criminal Code);
- Computer crime by the certifier of a digital signature (art. 640 quinquies of the Italian Criminal Code);
- Breach of the rules on the Perimeter of National Cyber Security pursuant to art. 1, subsection 11 of Italian Law Decree 105 of 21/9/2019, conv. with Italian Law 133 of 18/11/2019 (introduced by Italian Law Decree 105 of 21 September 2019 converted, with amendments, with Italian Law 133 of 18 November 2019, "Urgent provisions on the perimeter of national cybersecurity and the discipline of special powers in sectors of strategic importance" - so-called Cyber Security);
- organised crime offences, referred to in art. 24-ter of Italian Legislative Decree 231/01 including:
- Criminal association (art. 416 of the Italian Criminal Code);
- Mafia-type association, including foreign mafia-type association (art. 416-bis of the Italian Criminal Code);
- Aiding and abetting (art. 378 of the Italian Criminal Code).




DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA
SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL

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- Crimes of association for criminal offences aimed at the reduction or maintenance in slavery or servitude, trafficking in persons, purchase and sale of slaves and offences concerning breaches of the provisions against illegal immigration pursuant to art. 12 of Italian Legislative Decree 286 of 25 July 1998 (Art. 416, subsection six of the Italian Criminal Code);
- Exchange of political favours with Mafia (Art. 416-ter of the Italian Criminal Code);
- Kidnapping for extortion purposes (Art. 630 of the Italian Criminal Code);
- Illegal manufacture, introduction into the State, sale, possession and carrying of weapons of war or war-type weapons or parts of them, explosives, clandestine weapons and more than one ordinary firearms (art. 407, subsection 2, letter a), number 5 of the Italian Code of Criminal Procedure);
- All crimes if committed taking advantage of the conditions envisaged by art. 416-bis of the Italian Criminal Code to facilitate the activity of the associations envisaged by the same article (Italian Law 203/91);
- Incitement not to make statements or to make false statements to court authorities (art. 377-bis of the Italian Criminal Code);
- Provisions against illegal immigration (art. 12, subsections 3, 3-bis, 3-ter and 5 of Italian Legislative Decree 286 of 25 July 1998);
- Association aimed at illicit trafficking in narcotic drugs or psychotropic substances (art. 74 of Italian Presidential Decree 309/1990);
- Conspiracy to smuggle foreign tobacco products (art. 291-quater Italian Presidential Decree 43/1973).
- offences against the public faith, referred to in article 25-bis of Italian Legislative Decree 231/01 including:
 - Forgery of coins or banknotes, putting into circulation and introduction into the State, with conspiracy, of forged coins or banknotes (art. 453 of the Italian Criminal Code);
 - Forgery of coins (art. 454 of the Italian Criminal Code);
 - Putting into circulation and introduction into the State, without conspiracy, of forged coins (art. 455 of the Italian Criminal Code);
 - Spending of forged coins received in good faith (art. 457 of the Italian Criminal Code);
 - Forgery of revenue stamps, introduction into the State, purchase, possession or putting into circulation of counterfeit revenue stamps (art. 459 of the Italian Criminal Code);
 - Counterfeiting of watermarked paper used to manufacture public credit notes or revenue stamps (art. 460 of the Italian Criminal Code);
 - Manufacturing or possession of watermarks or equipment designed to forge coins, banknotes, banknotes or watermarked paper (art. 461 of the Italian Criminal Code);
 - Use of counterfeit or altered revenue stamps (art. 464 of the Italian Criminal Code);
 - Counterfeiting, alteration or use of distinctive signs or trademarks or of patents, models and designs (art. 473 of the Italian Criminal Code);

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- crimes against industry and commerce referred to in art. 25-bis.1 of Italian Legislative Decree 231/01, which include, inter alia, the following:
- Disruption of the freedom of industry or trade (art. 513 of the Italian Criminal Code);
- Unfair competition involving threats or violence (art. 513-bis of the Italian Criminal Code);
- Fraud against national industries (art. 514 of the Italian Criminal Code);
- Fraudulent commercial activities (art. 515 of the Italian Criminal Code);
- Sale of non-genuine foodstuffs as genuine (art. 516 of the Italian Criminal Code);
- Sale of industrial products with misleading signs (art. 517 of the Italian Criminal Code);
- Manufacturing and commercialisation of goods using intellectual property rights (art. 517-ter of the Italian Criminal Code);
- Counterfeiting the geographical indications or designation of origin of agricultural foodstuff (art. 517-quater of the Italian Criminal Code);
- corporate offences, referred to in article 25-ter of Italian Legislative Decree 231/01 including:
- False corporate communications (art. 2621 Italian Civil Code, as replaced by art. 9 of Italian Law 69 of 27 May 2015);
- Minor events (art. 2621 bis of the Italian Civil Code, added by art. 10 of Italian Law 69 of 27 May 2015);
- False corporate communications of listed companies (art. 2622 Italian Civil Code, as replaced by art. 11 of Italian Law 69 of 27 May 2015);
- False reports or communications of audit firms (art. 2624, subsection 2 of the Italian Civil Code);
- Impediment of control (art. 2625, subsection 2 of the Italian Civil code);
- Undue return of contributions (art. 2626 Italian Civil Code);
- Illegal distribution of profits and reserves (art. 2627 Italian Civil Code);
- Illegal transactions on shares or quotas of the parent company (art. 2628 of the Italian Civil Code);
- Transactions to the detriment of creditors (art. 2629 Italian Civil Code);
- Failure to communicate a conflict of interest (art. 2629-bis Italian Civil Code)
- Fictitious capital formation (art. 2632 Italian Civil Code);
- Undue distribution of corporate assets by liquidators (art. 2633 Italian Civil Code);
- Illegal influence on the shareholders' meeting (art. 2636 Italian Civil Code);
- Stock-taking (art. 2637 Italian Civil Code);
- Obstacle to the exercise of the functions of public supervisory authorities (art. 2638 of the Italian Civil Code);

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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- Corruption between individuals (art. 2635 of the Italian Civil Code, added by art. 1, subsection 77, letter b) of Italian Law 190 of 6 November 2012);
- Incitement to corruption between individuals (2635-bis of the Italian Civil Code, added by art. 4, subsection 1 of Italian Legislative Decree 38 of 15 March 2017);
- offences relating to terrorism and subversion of democratic order, referred to in article 25-
quater of Italian Legislative Decree 231/01, including:
- Subversive associations (art. 270 of the Italian Criminal Code);
- Association with the purpose of terrorism, including international terrorism or subversion of
democratic order (Art. 270 bis of the Italian Criminal Code);
- Assistance to associates (Art. 270 ter of the Italian Criminal Code);
- Recruitment for the purpose of terrorism, including international terrorism (Art. 270 quater
of the Italian Criminal Code);
- Training for activities with the purpose of terrorism, including international terrorism (Art. 270
quinquies of the Italian Criminal Code);
- Financing of conduct for the purpose of terrorism (Art. 270 quinquies.1 of the Italian Criminal
Code);
- Theft of property or money subject to seizure (Art. 270 quinquies.2 of the Italian Criminal
Code);
- Conduct for the purpose of terrorism (Art. 270 sexies of the Italian Criminal Code);
- Attack for terrorist or subversion purposes (Art. 280 of the Italian Criminal Code);
- Act of terrorism with lethal or explosive devices (Art. 280 bis of the Italian Criminal Code);
- Acts of nuclear terrorism (Art. 280 ter of the Italian Criminal Code);
- Kidnapping for terrorism or subversion purposes (Art. 289 bis of the Italian Criminal Code);
- Kidnapping for coercion purposes (Art. 289 ter of the Italian Criminal Code, introduced by
Italian Legislative Decree 21 of 1 March 2018);
- Incitement to commit any of the crimes provided for in Chapters one and
two of Title I, Book pursuant to the Italian Criminal Code (Art. 302 of the Italian Criminal Code);
- Political conspiracy by agreement (art. 304 of the Italian Criminal Code);
- Political conspiracy through association (art. 305 of the Italian Criminal Code);
- Armed gangs: training and participation (art. 306 of the Italian Criminal Code);
- Assistance to participants of conspiracy or armed gangs (art. 307 of the Italian Criminal Code);
- Possession, hijacking and destruction of an aircraft (art. 1 Italian Law 342 of 10 May 1976 on
"Suppression of offences against the safety of air navigation");
- crimes of female genital mutilation practices, referred to in art. 25-quater.1 of Italian
Legislative Decree 231/01;

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- offences against the individual, referred to in article 25-quinquies of Italian Legislative Decree 231/01, such as:
 - Reduction or maintenance in slavery or servitude (art. 600 of the Italian Criminal Code);
 - Juvenile prostitution (art. 600-bis of the Italian Criminal Code);
 - Child pornography (art. 600-ter of the Italian Criminal Code);
 - Possession of pornographic material (art. 600-quater of the Italian Criminal Code); - Virtual pornography (art. 600-quater.1 of the Italian Criminal Code);
 - Tourism initiatives aimed at the exploitation of child prostitution (art. 600-quinquies of the Italian Criminal Code);
 - Human trafficking (art. 601 of the Italian Criminal Code);
 - Purchase and sale of slaves (art. 602 of the Italian Criminal Code);
 - Illegal brokering and exploitation of work (art. 603-bis of the Italian Criminal Code); - luring of minors (art. 609-undecies of the Italian Criminal Code);
- crimes relating to market abuse, referred to in art. 25-sexies of Italian Legislative Decree 231/01:
 - Abuse of insider information (art. 184 of Italian Legislative Decree 58 of 24 February 1998 - Italian Consolidated Law on Financial Intermediation);
 - Market manipulation (art. 185 Italian Consolidated Law on Financial Intermediation);
- crimes of manslaughter and serious or very serious bodily harm, committed in breach of the regulations for the protection of health and safety at work, pursuant to art. 25-septies of Italian Legislative Decree 231/01;
- offences relating to receiving, laundering, use of money, goods or utilities of illicit origin, as well as self-laundering, referred to in art. 25-octies of Italian Legislative Decree 231/01;
- crimes relating to copyright infringement, referred to in art. 25-novies of Italian Legislative Decree 231/01 and envisaged by Italian Law 633 of 22 April 1941 governing the "Protection of copyright and other rights related to its exercise", including:
 - Making available to the public, in a system of telecommunications networks, through any type of connection, intellectual property or part of the same (art. 171, subsection 1, letter a) bis, Italian Law 633/1941);
 - Crimes referred to in the previous point committed on works of others not intended for publication where honour or reputation is offended (art. 171, subsection 3, Italian Law 633/1941);
 - Unauthorised duplication, for profit, of computer programs; import, distribution, sale or possession for commercial or entrepreneurial purposes or rental of programs contained in media not labelled by the SIAE; preparation of means to remove or circumvent protection devices for computer programs (art. 171-bis, subsection 1, Italian Law 633/1941);



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- Reproduction, transfer on other media, distribution, communication, presentation or demonstration in public, of the content of a database; extraction or reuse of the database; distribution, sale or lease of databases (art. 171-bis, subsection 2, Italian Law 633/1941);
- Abusive duplication, reproduction, transmission or dissemination in public by any means, in whole or in part, of intellectual works intended for the television or film circuit, of the sale or rental of records, tapes or similar media or any other medium containing phonographs or videograms of musical, cinematographic or audiovisual works or sequences of moving images; literary, dramatic, scientific or educational works, musical or dramatic, multimedia, even if they are included in collective or composite works or databases; reproduction, duplication, transmission or dissemination of intellectual property protected by copyright, or part of it (art. 171-ter, Italian Law 633/1941);
- Failure to communicate to SIAE the identification data of the media not subject to marking or false declaration (art. 171-septies, Italian Law 633/1941);
- Fraudulent production, sale, import, promotion, installation, modification, use for public and private use of devices or parts of devices suitable for the decoding of conditional-access audiovisual transmissions made by air, satellite, cable, in both analogue and digital form (art. 171-octies, Italian Law 633/1941);
- crime of incitement not to make statements or to make false statements to the court authority referred to in art. 25-decies of Italian Legislative Decree 231/01;
- environmental offences pursuant to art. 25–undecies of Italian Legislative Decree 231/01 including:
 - Environmental pollution (art. 452 bis of the Italian Criminal Code);
 - Environmental disaster (art. 452 quater of the Italian Criminal Code);
 - Involuntary environmental crimes (art. 452 quinquies of the Italian Criminal Code);
 - Trafficking and abandonment of highly radioactive materials (art. 452 sexies of the Italian Criminal Code);
- Aggravating circumstances provided for by art. 452 octies of the Italian Criminal Code and therefore:
 - the association referred to in art. 416 of the Italian Criminal Code aimed, exclusively or concurrently, at committing one of the crimes relating to the environment;
 - the association referred to in art. 416 of the Italian Criminal Code aimed at committing any of the offences relating to the environment or at acquiring the management or control of economic activities, concessions, authorisations, contracts or services relating to the environment;
 - the association of which public officers or persons in charge of a public service that exercise functions or provide environmental services are members;
- Activities organised for the illegal trafficking of waste (art. 452-quinquies of the Italian Criminal Code, inserted with Italian Legislative Decree 21 of 1 March 2018);



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- Killing, destruction, capture, taking or possession of protected wild animal or vegetable specimens (art. 727–bis of the Italian Criminal Code).
- Destruction or deterioration of habitats within a protected site (art. 733–bis of the Italian Criminal Code);
- Discharges of industrial waste water containing hazardous substances; discharges into soil, subsoil and groundwater; discharge into sea waters by ships or aircraft (art. 137 subsections 2, 3, 5, 11, 13 of Italian Legislative Decree 152 of 3 April 2006);
- Activities of unauthorised waste management (art. 256 subsections 1, 3, 5, 6 of Italian Legislative Decree 152 of 3 April 2006);
- Pollution of soil, subsoil, surface water or groundwater (art. 257 subsections 1 and 2 of Italian Legislative Decree 152 of 3 April 2006);
- Breach of the obligations of communication, keeping of mandatory registers and forms (art. 258 of Italian Legislative Decree 152 of 3 April 2006);
- Illegal waste trafficking (art. 259, Italian Legislative Decree 152 of 3 April 2006);
- Activities organised for the illegal trafficking of waste (art. 260, subsections 1 and 2 of Italian Legislative Decree 152 of 3 April 2006);
- False information on the nature, composition and chemical-physical properties of the waste when preparing a certificate of waste analysis; inclusion in the SISTRI of a false certificate of waste analysis; research or fraudulent alteration of the paper copy of the SISTRI card – handling area in the transport of waste (art. 260–bis, subsections 6, 7, 8 of Italian Legislative Decree 152 of 3 April 2006);
- Exceeding the emission limit values that also results in exceeding the air quality limit values (art. 279, subsection 5 of Italian Legislative Decree 152 of 3 April 2006);
- Import, export, possession, use for profit, purchase, sale, exhibition or possession for sale or commercial purposes of protected species (arts. 1, 2, 3–bis, 6 of Italian Law 150 of 7 February 1992);
- Production, consumption, import, export, possession and marketing of substances that are damaging beyond the limits provided for by current legislation (art. 3 of Italian Law 549 of 28 December 1993);
- Deliberate and negligent pollution caused by ships (arts. 8 and 9 of Italian Legislative Decree 202 of 6 November 2007);
- employment of third country nationals who are illegal immigrants envisaged by art. 25–duodecies of Italian Legislative Decree 231/01, and in particular:
 - a) the enterprise that employs foreign workers without a residence permit, or whose permit has expired and whose renewal has not been requested within the legal deadlines, or has been revoked or cancelled if the workers are employed (alternative circumstances between them);
- more than three;

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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- minors of non-working age;
 - exposed to situations of serious danger, with reference to the services to be performed and working conditions (art. 22, subsection 12-bis of Italian Legislative Decree 286 of 25 July 1998);
- b) the enterprise that promotes, directs, organises, finances or carries out the transport of foreigners in the territory of the State or performs other acts aimed at illegally obtaining their entry into the territory of the State, or of another State of which the person is not a citizen or does not have a permanent residence permit, in the event that:
- (i) the fact concerns the illegal entry into or stay in the territory of the State of five or more persons;
 - (ii) the person transported has been exposed to danger to his life or safety in order to obtain illegal entry or stay;
 - (iii) the person transported has been subjected to inhuman or degrading treatment in order to obtain entry or illegal stay;
 - (iv) the offence is committed by three or more persons acting jointly or by using international transport services or documents that have been forged or altered or otherwise unlawfully obtained;
 - (v) the perpetrators of the offence have the availability of weapons or explosives (art. 12, subsection 3 of Italian Legislative Decree 286 of 25 July 1998);
- c) the offences referred to in points a) and b) above, committed:
- (i) for the purpose of recruiting persons to be used for prostitution or in any case for sexual or labour exploitation or with regard to the entry of minors to be used in illicit activities in order to facilitate their exploitation;
 - (ii) in order to profit, even indirectly (art. 12, subsection 3-bis of Italian Legislative Decree 286 of 25 July 1998);
- d) the enterprise that, in order to obtain an unjust profit from the condition of illegality of the foreigner, facilitates the permanence of the latter in the territory of the State in breach of the regulations envisaged by Italian Legislative Decree 286 of 25 July 1998 “The Consolidated Act regulating immigration and the status of the foreigner” (art. 12, subsection 5 of Italian Legislative Decree 286 of 25 July 1998);
- racism and xenophobia pursuant to art. 25-terdecies of Italian Legislative Decree 231/01 pursuant to which the following are relevant:
 - propaganda and incitement to commit racial, ethnic or religious discrimination based on racial or ethnic superiority or hatred, or on racial, ethnic, national or religious grounds;
 - incitement to commit acts of violence or incitement to violence on racial, ethnic, national or religious grounds;
 - the establishment of organisations, associations, movements or groups whose purposes include incitement to discrimination or violence on racial, ethnic, national or religious grounds;



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- the participation, assistance, promotion or direction of such organisations, associations, movements or groups,
- propaganda, incitement or racist speech based in whole or in part on the denial, serious minimisation or advocacy of the Shoah or crimes of genocide, crimes against humanity and war crimes, as defined in articles 6, 7 and 8 of the Statute of the International Criminal Court ratified pursuant to Italian Law 232 of 12 July 1999;
- crimes of fraud in sports competitions, unlawful gaming or betting and gaming exercised by means of prohibited devices envisaged by art. 25-quaterdecies of Italian Legislative Decree 231/01;
- tax offences pursuant to art. 25-quinquiesdecies of Italian Legislative Decree 231/01, such as:
 - fraudulent tax return through the use of invoices or other documents for non-existent transactions provided for by art. 2 of Italian Legislative Decree 74 of 10 March 2000 (a predicate offence inserted by art. 39, subsection 2, of Italian Law Decree 124 of 26 October 2019 on “Urgent provisions on tax matters and for non-deferrable needs” – so-called Italian Tax Decree); to which were added, with Italian Law 157 of 19 December 2019, converting the aforementioned Italian Legislative Decree 124/2019 the following additional predicate offences:
 - fraudulent tax return through other devices (art. 3 Italian Legislative Decree 74/2000);
 - issue of invoices or other documents for non-existent transactions (art. 8 Italian Legislative Decree 74/2000);
 - concealment or destruction of accounting documents (art. 10 of Italian Legislative Decree 74/2000);
 - fraudulent theft from the payment of taxes (art. 11 of Italian Legislative Decree 74/2000);
- e) subsequently, by Italian Legislative Decree 75 of 14 July 2020, entered into force for the “Implementation of Directive (EU) 2017/1371 on combating fraud damaging the financial interests of the EU by means of criminal law” (so-called PIF Directive), with effect from 30 July 2020, the following additional cases:
 - unfaithful tax return (art. 4 of Italian Legislative Decree 74/2000);
 - Failure to make a tax return (art. 5 of Italian Legislative Decree 74/2000);
 - undue compensation (art. 10-quater of Italian Legislative Decree 74/2000);
 - smuggling pursuant to art. 25-sexiesdecies of Italian Legislative Decree 231/2001, which include:
 - Smuggling of goods across land borders and customs areas (art. 282 Italian Presidential Decree 43 of 23 January 1973);
 - Smuggling goods in border lakes (art. 283 of Italian Presidential Decree 43/1973);
 - Smuggling of goods by sea (art. 284 Italian Presidential Decree 43/1973);
 - Smuggling goods by air (art. 285 of Italian Presidential Decree 43/1973);
 - Smuggling in non-customs areas (art. 286 of Italian Presidential Decree 43/1973);

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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- Smuggling for undue use of imported goods with customs benefits (art. 287 of Italian Presidential Decree 43/1973);
- Smuggling in customs warehouses (art. 288 of Italian Presidential Decree 43/1973);
- Smuggling in cabotage and traffic (art. 289 of Italian Presidential Decree 43/1973);
- Smuggling in the export of goods eligible for duty drawback (art. 290 of Italian Presidential Decree 43/1973);
- Smuggling in temporary import or export (art. 291 of Italian Presidential Decree 43/1973);
- Smuggling of foreign tobacco products (art. 291-bis of Italian Presidential Decree 43/1973);
- Aggravating circumstances of the crime of smuggling of foreign tobacco (art. 291-ter Italian Presidential Decree 43/1973);
- Conspiracy to smuggle foreign tobacco products (art. 291-quater Italian Presidential Decree 43/1973);
- Other cases of smuggling (art. 292 of Italian Presidential Decree 43/1973);
- Aggravating circumstances of smuggling (art. 295 of Italian Presidential Decree 43/1973);
- the crimes of transnational importance referred to in art. 10 of Italian Law 146 of 16 March 2006 on ratification and implementation of the United Nations Convention and Protocols against Transnational Organised Crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001, including provisions against illegal immigration, association aimed at illicit trafficking in narcotic drugs and psychotropic substances, association for criminal purposes aimed at smuggling of foreign tobacco, inducement not to make statements or make false statements to the judicial authority, personal aiding and abetting, association for criminal purposes and association of a mafia-type.
- offence of possession and dissemination of computer equipment, devices or programs intended to commit offences concerning non-cash payment instruments, pursuant to art. 25-octies.1, Italian Legislative Decree 231/2001 (art. 493 quater of the Italian Criminal Code, a case included by the Legislator in the corpus of the Italian Criminal Code with the enactment of Italian Legislative Decree 184/21).

The aforementioned offences constitute a prerequisite for the administrative liability of enterprises if they are committed in a transnational manner, as defined in art. 3 of the aforementioned Italian Law 146/2006.

5. Administrative penalties for enterprises in the case of criminal offences

5.1. The penalties for administrative offences are:

- a) pecuniary penalty;
- b) disqualification penalties;
- c) confiscation;
- d) publication of the judgement.

5.2 Administrative pecuniary penalty

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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For administrative offences dependent on a criminal offence, the fine is always applicable.

The pecuniary penalty is applied for quotas in a number not less than a hundred and not more than a thousand.

The amount of a quota ranges from a minimum of €258 (five hundred thousand lire) to a maximum of €1,549 (three million lire).

Reduced payment is not allowed.

In determining the financial penalty, the court shall determine the number of quotas taking into account the seriousness of the offence, the degree of liability of the enterprise as well as the activity carried out to eliminate or mitigate the consequences of the offence and to prevent the commission of further offences.

The amount of the quota is set on the basis of the institution's financial and equity conditions in order to ensure the effectiveness of the sanction.

The pecuniary sanction is reduced by half and cannot in any case exceed €103,291 (two hundred million lire) if:

- a) the offender has committed the offence in the prevailing self-interest or that of third parties and the institution has not gained an advantage or has gained a minimum advantage;
- b) the financial damage caused is of particular lightness;

The penalty shall be reduced from one third to one half if, before the opening of the first instance proceedings:

- a) the institution has fully compensated the damage and eliminated the harmful or dangerous consequences of the offence or has otherwise effectively done so;
- b) an organisation model has been adopted and made operational to prevent crimes such as the ones committed.


Where both conditions are met, the penalty shall be reduced from one half to two thirds.

In any case, the pecuniary penalty cannot be less than €10,329 (twenty million lire).

5.3 Interdiction penalties

Interdiction penalties are:

- a) interdiction from the exercise of business activities;
- b) suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- c) prohibition to contract with the public administration, except to obtain the performance of a public service;
- d) exclusion from facilitations, financing, contributions or subsidies and the possible revocation of those already granted;
- e) prohibition on advertising goods or services.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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Interdiction penalties are applicable in relation to the crimes for which they are expressly provided, when at least one of the following conditions occurs:

- the enterprise has derived 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;
- in the event of recurrence of the offences.

Without prejudice to the provisions of article 25, subsection 5, interdiction penalties have a duration of no less than three months and no longer than two years.

Interdiction penalties do not apply in the cases envisaged by article 12, subsection 1, or if a) the offender has committed the offence in their own interest or that of third parties and the enterprise has not gained an advantage or has gained a minimum advantage; b) the financial damage caused is particularly minor.

Interdiction penalties concern the specific activity to which the offence of the enterprise refers. The court determines the type and duration on the basis of the criteria indicated in article 11, taking into account the suitability of the individual penalties to prevent the type of offences committed.

The prohibition to bargain with the public administration may also be limited to certain types of contract or certain administrations. The interdiction from the exercise of an activity implies the suspension or revocation of authorisations, licenses or concessions functional to the performance of the activity.

If necessary, interdiction penalties may be jointly applied.

The interdiction from the exercise of the activity applies only when the imposition of other interdictive penalties is inadequate.

If the prerequisites exist for the application of an interdiction order that results in the interruption of the enterprise's activity, the court, instead of the application of the order, orders the continuation of the entity's activity by a commissioner for a period equal to the duration of the interdiction order that would have been applied, when at least one of the following conditions is met:

- the enterprise performs a public service or a service of public necessity the interruption of which may cause serious harm to the community;
- the interruption of the activity of the enterprise may, taking into account its size and the economic conditions of the territory in which it is located, have a significant impact on employment.

In the judgement ordering the continuation of the activity, the court indicates the duties and powers of the commissioner, taking into account the specific activity in which the offence was committed by the enterprise.

Within the scope of the tasks and powers indicated by the court, the commissioner ensures the adoption and effective implementation of organisation and control models suitable for preventing offences such as those that have occurred. It may not perform acts of extraordinary administration without authorisation from the court.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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Profit from the continuation of the business is confiscated.

The continuation of the activity by the commissioner cannot be ordered when the interruption of the activity follows the definitive application of an interdiction penalty.

Interdiction penalties may be applied definitively. A definitive interdiction from exercising business activity may be ordered if the enterprise has derived a significant profit from the offence and has already been sentenced, at least three times in the last seven years, to temporary interdiction from exercising business activity.

The court may definitively impose a prohibition penalty on the enterprise on contracting with the public administration or a prohibition on advertising goods or services when it has already been sentenced to the same penalty at least three times in the last seven years.

If the entity or one of its organisational units is permanently used for the sole or predominant purpose of enabling or facilitating the commission of offences for which it is held liable, the enterprise shall always be permanently banned from exercising its activity and the provisions of article 17 shall not apply.

5.4 Reparation for the consequences of the offence

Without prejudice to the application of pecuniary sanctions, interdiction penalties shall not apply where, before the opening statements of the first instance hearing, the following conditions are met:

- the enterprise has fully compensated for the damage and eliminated the harmful or dangerous consequences of the offence or has in any case taken effective steps to do so;
- the enterprise has eliminated the organisational deficiencies that led to the offence by adopting and implementing organisation models capable of preventing offences of the kind that have occurred;
- the enterprise has made available the profit obtained for the purposes of confiscation.

5.5 Publication of the conviction

The publication of the conviction can be ordered when an interdiction penalty is applied against the enterprise.

The publication of the conviction takes place pursuant to article 36 of the Italian Criminal Code as well as by posting in the municipality where the enterprise has its registered office.

Publication of the conviction is carried out by the court registry with expenses borne by the enterprise.

5.6 Confiscation

The confiscation of the price or profit of the offence is always ordered against the enterprise upon conviction, except for the part that can be returned to the injured party. Rights acquired by third parties in good faith shall not be affected.

When it is not possible to carry out the confiscation in compliance with subsection 1, the same may relate to amounts of money, goods or other benefits of equivalent value to the price or profit of the offence.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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5.7 Reiteration

Reiteration occurs when the enterprise, which has already been definitively convicted at least once for an offence, commits another offence within five years following the final conviction.

5.8 Multiple offences

When the enterprise is liable in relation to multiple offences committed with a single action or omission or committed in the performance of the same activity and before a ruling, even if not final, has been passed for one of them, the pecuniary sanction provided for the most serious offence, increased by up to three times, is applied. As a result of this increase, the amount of the pecuniary sanction may not, however, exceed the amount of the sanctions applicable for each offence.

When, in relation to one or more of the offences, the conditions for the application of interdiction penalties are met, the one envisaged for the most serious offence is applicable.

6. Operation of the Organisation, Management and Control Model (OMC 231)

The purpose of the Model is the construction of a structured and organic system of procedures, control activities and other tools aimed at preventing (ex ante control) the commission of the offences envisaged by Italian Legislative Decree 231/01.

In this sense, the Decree provides specific indications regarding the content of the Models 231, which must:

- identify the activities in the exercise of which there is a possibility of offences being committed;
- envisage specific “protocols” aimed at planning the formation and implementation of the enterprise's decisions in relation to the offences to be prevented;
- identify methods for the management of financial resources suitable for preventing the commission of such crimes;
- provide for information obligations towards the SB;
- introduce an internal disciplinary system suitable for penalising non-compliance with the measures indicated in Model 231.

However, the mere adoption of an abstractly suitable Model 231 is not, in itself, sufficient to exclude such liability, since its effective and efficient implementation is required. In particular, for the purposes of an effective implementation of the Model, the Decree requires:

- periodic checks on the concrete implementation and compliance with Model 231;
- any amendments to Model 231 when significant breaches of the requirements are discovered or when changes occur in the company's organisation or activity;
- effective application of a disciplinary system suitable for punishing non-compliance with the measures indicated within Model 231 itself.

7. Guidelines

In drawing up the OMC 231, the enterprise was inspired by the Guidelines drawn up by

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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Confindustria, as well as by case law developed over the years.

The key points identified for the construction of the model by the Guidelines are as follows:

- Identification of the areas at risk in order to identify in which company areas/sectors it is possible for the offences envisaged by 231/2001 to be committed;
- Establishment of a control system (through the adoption of appropriate protocols) that is reasonably capable of preventing or reducing the risk of the Offence being committed;
- Obligation on the part of the corporate functions, in particular those identified as most “at risk”, to provide information to the Supervisory Body (SB), both on a structured basis (periodic reporting in implementation of the Model itself), and to report anomalies or atypicalities found within the available information.

In particular, the Guidelines identify the following tools as the main components of the internal audit system:

- organisation system;
- manual and IT procedures;
- authorisation and signing powers;
- control and management systems;
- communication to staff and their training;
- disciplinary measures

8. Applied methodology for the implementation of the OMC231:

The preparation of this Model was carried out through the execution of a series of activities aimed at the construction of a system for the prevention and management of the risks of committing the crimes envisaged by Italian Legislative Decree 231/2001 and, therefore, applicable to enterprises.

These activities can be summarised as follows:

- identification of the processes and activities within the scope of which the offences provided for in the Italian Legislative Decree 231/2001 may be committed and, therefore, defined as “sensitive areas” or “areas at risk of an offence”
- analysis of the documents provided by the company, especially regarding the corporate configuration and organisational structure (organisation charts, proxies and powers, company procedures, etc...)
- identification of the functions operating in sensitive areas
- identification of key officers, i.e. the most experienced functions of sensitive processes
- key officer audit activities
- mapping of activities at risk of an offence by assessing the actual risk related to each activity according to the following methodology.

The risk assessment was obtained considering the sensitive activities for each predicate offence applicable to the Enterprise.



DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA
SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL

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Upon the outcome of the risk assessment operations, the residual risk index (R.R.) is obtained, i.e. the risk of the predicate offence being committed, calculated by first taking into consideration an abstract risk index (so-called inherent risk R.I.), and then weighting it according to the level of regulation of the sensitive activity, which is assessed in relation to the controls actually applied by the entity to monitor the processes.

For the measurement of the inherent risk, the Magnitude (M) is taken into consideration, i.e., the severity of the penalty linked to the predicate offence. In the calculation of the M-value, the maximum penalty applicable to the predicate offence was considered in a prudent manner.

For the measurement of the inherent risk, the probability of occurrence (P) is also taken into consideration, which, depending on the data available as a result of the audit activity carried out at the Enterprise, can be based on the number of past cases, the forecast of occurrence in the future or on the generic probability of occurrence. While maintaining a cautious profile, it was decided to rely on the most penalising variable from time to time.

The resulting calculations have been expressed in terms of the magnitude of the residual risk (R.R.), applying the mitigations present in the enterprise's circumstances, on the following scale: 0-5=R.R.LOW, 6-10=R.R.MODEST, 11-16=R.R.SIGNIFICANT, 17-25=R.R.HIGH.

The residual risk is obtained by multiplying the R.I. by the value (C), i.e. the value attributed to the regulation of processes, where C1=totally under control, C2=controlled, C3-4=regulated, C5=unregulated.

- Assessment of organisational, management and control deficiencies by means of *gap analysis* and identification of inferable improvement actions. From the *risk assessment* and *gap analysis* activity, it is determined which is the *as is* and which is the *to be*, to be realised through the implementation of the model.

9. Constituent elements of the OMC 231 and Structure:

9.1 Constituent elements:

The organisation, management and control system contained in the Model is aimed at integrating the following crime prevention mechanisms:

- consistency, congruence, verifiability and documentability, of the company's activities, so as to keep track of the transactions performed and the authorising and executing parties.
- segregation of functions, with the objective that no one function can independently manage all stages of a process:

In preparing the OMC231, procedures and control systems already in place in the organisation of the entity capable of preventing the commission of the offences and offences provided for in the Decree were taken into account.

9.2 Structure:

-As existing control tools, the enterprise has identified:

- 1) the rules of corporate governance, corporate provisions relating to the hierarchical and functional structure of the entity (organisational procedures and system of proxies and


	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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powers of attorney);

- 3) the internal control system;
- 4) the penalty system referred to in the applicable National Collective Bargaining Agreement;
- 5) any other documentation relating to the existing control systems.

-This OMC231 is made up of:

- “General Part”
and
- individual “Special Parts” consisting of Annexes prepared for the different types of offences and offences to be prevented, containing specific prevention protocols.
 - A. “Annex A” – applies to the specific types of offences provided for in arts. 24 and 25 of Italian Legislative Decree 231/01, i.e. for offences against the Public Administration. Appendix 1 for crimes of fraud in public supplies, fraud against the European Agricultural Fund, embezzlement, abuse of office and trafficking of illegal influences.
 - B. “Annex B” – concerns crimes against the public faith relating to counterfeiting of coins, public credit cards, revenue stamps and instruments or signs of recognition (art. 25-bis of Italian Legislative Decree 231/01).
 - C. “Annex C” – concerns the so-called corporate crimes (art. 25-ter of the Decree). Appendix 1 for crimes of bribery between individuals and incitement to bribery.
 - D. “Annex D” – contemplates crimes for the purpose of terrorism or subversion of democratic order (art. 25-quater Italian Legislative Decree 231/01).
 - E. “Annex E” – refers to female genital mutilation practices (art. 25-quater.1).
 - F. “Annex F” - deals with crimes against the individual (art. 25-quinquies of Italian Legislative Decree 231/01).
 - G. “Annex G” – concerns crimes and administrative offences relating to market abuse (art. 25-sexies of Italian Legislative Decree 231/01)
 - H. “Annex H” - concerns the crimes of manslaughter or serious or very serious bodily harm, committed in breach of the regulations for the protection of health and safety at work (art. 25-septies of Italian Legislative Decree 231/01).
 - I. “Annex I” - concerns the offences of receiving, laundering, use of money, goods or utilities of illicit origin, as well as self-laundering introduced by Italian Law 186 of 15 December 2014 (art. 25-octies of Italian Legislative Decree 231/01).
 - J. “Annex J” – concerns organised crime offences (art 24-ter of Italian Legislative Decree 231/01), the crime of incitement not to make statements or to make false statements to the judicial authorities (art. 25-decies of Italian Legislative Decree 231/01) as well as the transnational crimes referred to in art. 10 of Italian Law 146 of 16 March 2006.
 - K. “Annex K” – concerns cybercrime and unlawful processing of data (art 24-bis of Italian Legislative Decree 231/01).

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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- L. “Annex L” – concerns crimes against industry and commerce (art. 25-bis.1 of Italian Legislative Decree 231/01).
- M. “Annex M” - concerns crimes relating to copyright infringement (art. 25–novies of Italian Legislative Decree 231/01).
- N. “Annex N” – concerns environmental crimes (art. 25–undecies of Italian Legislative Decree 231/01).
- O. “Annex O” – concerns the crime of employment of third country nationals who are illegal immigrants (Art. 25-duodecies of Italian Legislative Decree 231/01).
- P. “Annex P” – concerns the crimes of racism and xenophobia (Art. 25-terdecies of Italian Legislative Decree 231/01).
- Q. “Annex Q” - concerns the crimes of fraud in sporting competitions, unlawful gambling or betting and gambling by means of prohibited devices (art. 25-Quaterdecies Italian Legislative Decree 231/01).
- R. “Annex R” – concerns tax crimes (art. 25-quinquiesdecies of Italian Legislative Decree 231/2001).
- S. “Annex S” - concerns the so-called smuggling crimes pursuant to art. 25-sexiesdecies of Italian Legislative Decree 231/2001.
- T. “Annex T” – concerns offences relating to payment instruments other than cash referred to in Art. 25-octies.1 Italian Legislative Decree 231/01.
- U. “Annex U” – contains the procedure identified by the entity for the forwarding of reports of crimes or irregularities of which the reporting entities have become aware in the context of the employment relationship (so-called whistleblowing).
 - Identification of the risks of committing the predicate offences (Risk Assessment) [RA231];
 - Code of Ethics [CE231];
 - Disciplinary System [SD231];
 - Supervisory Body By-laws [OV231];
 - Information flows to and from the Supervisory Body [PO-01]
 - Periodic checks
 - Training and communication programme for the company population
 - Principles for updating and adapting the OMC 231

10. Recipients of the Organisation Model 231

Pursuant to and for the effects of Italian Legislative Decree 231/01, the OMC 231 is addressed to all parties operating on behalf of the Enterprise, regardless of the relationship that binds them to the same, therefore, when the party:

- holds functions of representation, administration or management of the Company, or of an

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organisation unit of the company with financial and functional autonomy;

- exercise, including de facto, the management and control of the Company;
- are subject to the direction or supervision of one of the above-mentioned parties;
- are, in any case, delegated by the parties highlighted above to act in the name of, on behalf of or in the interest of the Company.

Therefore, in addition to the senior management functions, the Model is addressed to the staff, in general, of the enterprise and also to all external collaborators, for any reason (attorneys, consultants in any case named, intermediaries, agents, contractors, customers and suppliers, etc.).

These parties, therefore, constitute, as a whole, the Recipients of this Model (hereinafter: "Recipients").

With regard to parties outside of the enterprise, compliance with the Model is guaranteed by the affixing of a contractual clause that commits the contractor to comply with the principles of the Model and to report to the Supervisory Body any news of the commission of offences or breach of the Model.

11. Identification of the Supervisory Body

The task of continuously supervising the effective functioning and compliance with the Model, as well as propose the updating of the same to the administrative body, is granted to the Supervision Body established by the Company and vested with autonomy and independence in the exercise of its functions.

The Supervisory Body reports directly to the administrative body and its activity cannot be supervised by any body or structure of the Company.

The administrative body appoints the members of the Supervisory Body. Each of them is chosen exclusively on the basis of the requirements of professionalism, integrity, competence, independence and functional autonomy.

For the purposes of identifying and composing the Supervisory Body, the Company reserves the right to make use of the option pursuant to art. 6, subsection 4 bis of Italian Legislative Decree 231/01, as amended by Italian Law 183 of 12 November 2011 (the so-called Stability Law 2012), which allows the relative functions to be entrusted to the board of statutory auditors, or to the supervisory board or, again, to the management control committee.

The structure of the Supervisory Body may be, at the Company's discretion, composed of one or more persons, consistent with the purposes pursued by the law and the need for effective control over the implementation of the Organisational Model by the Company as required by Italian Legislative Decree 231/01 and ensuring, in any case, the effectiveness and efficacy of the controls in relation to the size and organisational complexity of the Company.

In compliance with the above-mentioned requirements, the members of the Supervisory Board should preferably be identified from among the following professional figures:

- a) person belonging to the Company's staff or in any case linked to the Company by a stable collaboration relationship;
- b) person not belonging to the Company's staff;

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c) a person not belonging to the Company's staff, preferably chosen from among those registered with the Institute of Chartered Accountants or those registered with the Bar.

The Supervisory Body as a whole and in the performance of its function has the following requirements:

- a) autonomy, understood as freedom of initiative, decision-making and execution of their functions;
- b) independence, understood as the absence of ties, interests or forms of interference with corporate bodies or other corporate functions;
- c) professionalism, understood as a wealth of specialised technical tools and knowledge (legal, accounting, business and internal control organisation);
- d) continuity of action understood as the ability of the body to act quickly and to operate with diligent and constant commitment over time.

The following may not be appointed members of the Supervisory Body and, if appointed, shall cease to hold office:

- those who incur the causes of ineligibility and disqualification envisaged by art. 2382 of the Italian Civil Code. (disqualification, incapacitation, bankruptcy, prohibition, even temporary, from public office, inability to exercise executive offices);
- the spouse, relatives and kin up to the fourth degree of kin of the executive directors of the Company, the executive directors, the spouse, relatives and kin up to the fourth degree of kin of the directors of the companies controlled by it, of the companies controlling it and of those subject to common control;
- those who have been subjected to preventive measures pursuant to Italian Law 1423 of 27 December 1956 or Italian Law 575 of 31 May 1965 and subsequent amendments and additions, without prejudice to the effects of rehabilitation;
- those who have been convicted with a judgement that is not final and/or with a conditionally suspended judgement, without prejudice to the effects of rehabilitation, or have agreed on the penalty pursuant to art. 444 et seq. of the Italian Code of Criminal Procedure in relation to one of the crimes envisaged by Italian Legislative Decree 231/01;
- those who have been subject to the application of a personal precautionary measure provided for by the Italian Code of Criminal Procedure.

Members of the Supervisory Body that are not part of the Company's staff must be equipped with the following additional eligibility requirements:

- a) they are not linked to the Company by ongoing work performance relationships that may reasonably compromise their independence;
- b) not to entertain, not even indirectly, with the Company or with entities related to it, relations of a patrimonial nature such as to affect their independence of judgement.

The members of the Supervisory Body remain in office for three financial years and can be re-elected.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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The Supervisory Body expires as at the date of the Shareholders' Meeting called to approve the Financial Statements relative to the last year of its term of office, although it will continue to perform its functions ad interim until new members of the Body are appointed.

The revocation of the appointment of one or more members of the Supervisory Body before the expiry date and the attribution of such powers to another person may only take place for just cause and by means of a specific resolution of the Administrative Body.

7. Tasks and functions of the Supervisory Body

The Supervisory Body of the Company is entrusted with the following tasks:

- a) constant verification of the efficiency and effectiveness of the Model adopted with respect to preventing and impeding the commission of the offences envisaged;
- b) verification of compliance with the methods and procedures envisaged by the Model and identification of any behavioural discrepancies that may emerge from the analysis of information flows and from the reports to which the managers of the various functions are subject;
- c) formulation of proposals to the Administrative Body for updates and adjustments to the Model adopted, to be made through amendments and/or additions that may become necessary in particular as a result of:
 - significant breaches of the provisions of the Model;
 - significant changes to the internal structure of the Company and/or the methods of carrying out business activities;
 - regulatory changes;
- d) reporting to the Administrative Body, for the appropriate measures, those ascertained breaches of the Model that may entail the incurring of a liability on the part of the Company;
- e) preparation of an information report, on at least a half-yearly basis, for the Administrative Body, regarding the verification and control activities carried out and the outcome thereof.

Meetings with corporate bodies to which the Supervisory Body reports are documented and a copy of the documentation is kept by the Supervisory Body.

On an operational level, the Supervisory Board of the Company is entrusted with the task of:

- periodically carrying out targeted checks on certain operations or specific acts performed within risk areas, as identified in the individual Special Parts of the Model;
- regulate its functioning also through the introduction of a regulation of its activities regulating, inter alia, the scheduling of activities, the procedures for convening, participating in, voting at and taking minutes of meetings, the regulation of information flows from the corporate structures to the Supervisory Body, the frequency of controls, the identification of analysis criteria and procedures. This regulation does not require any approval by corporate bodies other than the Supervisory Body, in order to protect the independence of such Body;
- promoting appropriate initiatives for the dissemination of knowledge and understanding of the Model and proposing the preparation of the internal organisational documentation necessary for the operation of the Model itself, containing the instructions, clarifications or updates;

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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- collect, process and store the relevant information in order to comply with the Model;
- coordinate with the managers of the other corporate functions (also through specific meetings) for the various aspects relating to the implementation of the Model;
- coordinate with other company functions (also through specific meetings) for the best monitoring of activities in the risk areas;
- check the actual presence, regular maintenance and effectiveness of the required documentation in compliance with the provisions of the individual Annexes referred to in the Special Parts of the Model for the different types of offences;
- conduct internal investigations to ascertain alleged breaches of the provisions of this Model;
- verify that the elements provided for in the individual Annexes of the Special Parts of the Model for the different types of offences (adoption of standard clauses, completion of procedures, etc.) are in any case adequate and meet the requirements of compliance with the provisions of Italian Legislative Decree 231/01, proposing, otherwise, an update of the elements themselves;
- verify - with the support of the other competent corporate functions - the system of powers in force, recommending changes where deemed necessary;
- freely access, i.e. summon, any management, unit, exponent or employee of the Company - without the need for any prior consent - to request and acquire information, documents and data, deemed necessary for the performance of the tasks provided for by Italian Legislative Decree 231/01, by all employees and managers.

The Supervisory Body is not vested with, nor can it be granted, not even as a substitute, managerial, decision-making, organisational or disciplinary powers relating to the performance of the Company's activities.

The Supervisory Body has free access to all the functions of the Company, without the need for any prior consent, in order to obtain any information or data deemed necessary for the performance of its tasks under Italian Legislative Decree 231/01.

The Supervisory Body may make use, under its direct supervision and responsibility, of all Company structures or of external consultants.

The Supervisory Body has a financial and logistical autonomy that guarantee its full and continuous operation.

To this end, the Administrative Body shall annually provide the Supervisory Body, upon the latter's proposal, with an adequate fund, which the Supervisory Body may use for any requirement necessary for the proper performance of the tasks assigned to it (e.g. specialist advice, travel, etc.).

11. Communication flows to the Supervisory Body

In implementation of the provisions of art. 6, subsection 2, letter d) of Italian Legislative Decree 231/01, in addition to the documentation prescribed in the individual Special Sections of the Model, the Supervisory Body must be promptly made aware of any other information, of any kind, also coming from third parties, pertaining to those acts, behaviours or events that may lead to a breach

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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of the Model or which, more generally, are in any case relevant for the purposes of Italian Legislative Decree 231/01.

The obligation to provide information is extended generally to all Recipients.

In particular, the obligation to provide information to the Supervisory Body is addressed to the corporate functions at risk of offences being committed and concerns:

- a) periodic results of the control activity carried out by the same to implement the Model (summary reports of the activity carried out, monitoring activities, final indices, etc.);
- b) anomalies or atypicalities found in the available information (a fact that is not relevant if considered on its own, might take on a different evaluation in the presence of repetitiveness or extension of the area of occurrence).

In this case, the information may concern, for example:

- decisions relating to the request, disbursement and use of public funding;
- requests for legal assistance made by managers and/or employees against whom the courts are prosecuting for offences under the aforementioned legislation;
- measures and/or information from bodies of the Criminal Investigations Department, or any other authority, which indicate the progress of the investigations, also against unknown persons, for the crimes referred to in Italian Legislative Decree 231/2001;
- commissions of investigation or internal reports from which liability for offences under Italian Legislative Decree 231/2001 arises;
- information relating to the effective implementation, at all company levels, of the Model, with evidence of the disciplinary proceedings carried out and any penalties imposed or the measures for the filing of such proceedings with the relevant reasons.

The Supervisory Body must also receive:

- summary schedules of any contracts awarded following tenders or by private negotiation;
- information relating to any orders assigned by public bodies or entities performing functions of public utility;
- copy of the periodic reports on workplace health and safety;
- copy of the documentation relating to any quality certifications of the Company.

Information concerning the following must also be promptly communicated to the Supervisory Body:

- failure to comply with the Model, so that its concrete effectiveness can be assessed;
- the start of disciplinary proceedings to ascertain breaches of the Model and the outcome of the same;
- internal changes to the Company concerning the constituent elements of the Model (e.g. changes in powers/responsibilities, operating procedures, information systems, etc.);
- external events capable of influencing the effectiveness of the Model (e.g. changes in the regulatory context, etc.);

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
	RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy	Web: raimondispa.com mail: info@raimondispa.com Tel. - ph.: +[39] 059 280888 fax: +[39] 059 282808 C.F./P.IVA/VAT no./Reg.Imp.CEE: IT 01496460369 R.E.A. MO 220259 Export MO 010874 Cap.Soc. € 2.000.000 i.v. Iscr.R.A.E.E n° IT08030000004069

- residually, any news / information / data, that has or may have any relevance for the proper functioning of the Model.

The reports must be addressed to the Body in writing and can be sent to the same by e-mail at the following address:

raimondi.legge231.odv@pec.it

Further sending methods, also by e-mail, will be established by the SB in agreement with the Company and will be made known to the employees and third parties concerned by means of a circular letter that the Company will distribute in the most timely manner and in any case within the strictly necessary technical timeframe.

The Company and the Body, without prejudice to legal obligations, undertake to guarantee anonymity to any whistleblower who requests it, and to comply with the provisions protecting the identity of the whistleblower pursuant to the current legislation on whistleblowing, in accordance with the indications contained in the specific Annex to this Model, as well as those that will be issued from time to time.

In this regard, the Supervisory Body will issue an appropriate reporting procedure that will be promptly brought to the attention of all interested parties.

12. The disciplinary system

12.1 Penalty mechanism

In order to ensure the effectiveness of the Model, it is necessary to adopt a disciplinary system suitable for punishing non-compliance with the Model and its elements.

The Guidelines issued by the Trade Unions representing the Enterprises specified, with reference to the type of penalties that can be imposed, that the sanctioning measures must comply with the procedures envisaged by art. 7 of Italian Law 300 of 1970 (the so-called Workers' Statute) and/or by special regulations.


Penalties apply, in particular, to both breaches of the Model committed by persons in a “senior management” position, insofar as they hold functions of representation, administration or management of the enterprise or of one of its organisational units with financial and functional autonomy, or hold the power, even if only de facto, to manage or control the enterprise; and to breaches committed by persons subject to the management or supervision of others or operating in the name of and/or on behalf of the enterprise. The application of the penalties is irrespective of the possible establishment and/or outcome of any criminal proceedings concerning the same conduct relevant for the purposes of this Disciplinary System.

12.2 Persons liable to penalties

Persons liable to penalties pursuant to Italian Legislative Decree 231/01 are:

- **Senior management and members of the supervisory bodies**

i.e. persons “who hold positions of representation, administration or management of the enterprise or of one of its organisational units with financial and functional autonomy”, as well as persons who “exercise, including de facto, the management and control” of the Enterprise (see art. 5, subsection 1, lett. a) of the Decree), including, for example, the CEO,

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
	<table border="0"> <tr> <td> RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy </td> <td> Web: raimondispa.com mail: info@raimondispa.com Tel. - ph.: +[39] 059 280888 fax: +[39] 059 282808 C.F./P.IVA/VAT no./Reg.Imp.CEE: IT 01496460369 R.E.A. MO 220259 Export MO 010874 Cap.Soc. € 2.000.000 i.v. Iscr.R.A.E.E n° IT08030000004069 </td> </tr> </table>	RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy
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General Manager, Managing Directors, etc...as well as members of the Board of Statutory Auditors and the Supervisory Body.

- **Employees**

That is, all employees linked to the entity by a subordinate employment relationship, regardless of the contract applied, the qualification and/or the company classification recognised (managers, employees, manual workers, fixed-term workers, workers with a placement contract, etc...).

- **Third party recipients**

all parties that are in any case required to comply with the Model by virtue of the function carried out on behalf of the Company (hereinafter collectively referred to as "Third Party Recipients").

Within this category, the following parties may be included:

- all those who have a non-subordinated employment relationship with the enterprise (i.e. project collaborators, consultants, temporary employees);
- collaborators in any capacity;
- attorneys, agents and all those acting in the name and/or on behalf of the Company;
- suppliers and partners.

12.3 Punishable conduct

Relevant for sanctioning purposes ex Italian Legislative Decree 231/01, are all conduct engaged in

- Breaches of the OMC231, in its entirety (I)
- Breaches of company provisions in any way related to the prevention of the commission of predicate offences (II)
- Commission of one of the predicate offences (III)

12.4 Penalty measures

- **Penalties against Directors**

If it is established that a director has committed one of the breaches referred to in paragraph 12.3 above, the following penalties shall apply:

- written reprimand;
- warning of strict compliance with the provisions of the Model;
- revocation of the appointment.

In particular:

- for the breaches referred to in number I) of paragraph 12.3, the penalty of a written warning or, in particularly serious cases, a warning to comply with the provisions of the Model will be applied;



DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA
SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL

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- for the breaches referred to in number II) of paragraph 12.3, the penalty of the warning of compliance with the provisions of the Model or that of the revocation will be applied;
- for the breaches referred to in number III) of paragraph 12.3, the penalty of removal from office will be applied.

• Penalties against Executives

If the commission of one of the breaches indicated in paragraph 4 by an Manager is ascertained, the following penalties will be applied (mutual, as permitted by art. 27 of the National Collective Bargaining Agreement - Company Managers - in force, as well as the relevant case law interpretations,

from those applicable to other employees), without prejudice to any different provisions within the applicable collective bargaining:

- verbal reprimand;
- written reprimand;
- fine, to the maximum extent having regard to the thresholds envisaged by the collective agreement applicable in the specific case;
- dismissal with notice;
- dismissal without notice.

In particular:

- for the breaches envisaged number I) of paragraph 12.3, either the penalty of a verbal warning or that of a written warning will be applied, except in cases of particular gravity where more serious penalties will be applicable;
- for the breaches referred to in number II) of paragraph 12.3, the penalty shall be a written warning or a fine, except in particularly serious cases where dismissal with notice or dismissal without notice shall be applicable;
- for the breaches referred to in number III) of paragraph 12.3, the penalty of dismissal with or without notice shall be applicable.

• Penalties against Employees

If it is established that one of the breaches indicated in paragraph 4 has been committed by a person who qualifies as an employee, the following sanctions will be applicable, in line with the current National Collective Labour Agreement:

- verbal reprimand;
- a written warning;
- fine, to the maximum extent having regard to the thresholds provided for by the applicable collective agreement;
- suspension from service and pay, up to the maximum amount provided for by the applicable collective agreement;

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
	<table border="0"> <tr> <td> RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy </td> <td> Web: raimondispa.com mail: info@raimondispa.com Tel. - ph.: +[39] 059 280888 fax: +[39] 059 282808 C.F./P.IVA/VAT no./Reg.Imp.CEE: IT 01496460369 R.E.A. MO 220259 Export MO 010874 Cap.Soc. € 2.000.000 i.v. Iscr.R.A.E.E n° IT 08030000004069 </td> </tr> </table>	RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy
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- dismissal with notice;
- dismissal without notice.

In particular:

- for the breaches referred to in point I) of paragraph 4, the penalty of a verbal or a written warning shall be applicable, except in particularly serious cases where the penalties referred to in the following point will be applicable;
- for the breaches referred to in number II) of paragraph 12.3, the penalty of a written warning or a fine shall be applicable, except in particularly serious cases where the penalty of suspension from service and pay shall be applicable;
- for the breaches referred to in number III) of paragraph 12.3, the penalty of dismissal with or without notice shall be applicable.
- The employee may be suspended as a precautionary measure in the event of conduct that is serious enough to lead to dismissal.

- **Penalties against members of the Board of Statutory Auditors and the Supervisory Body**

If one of the breaches indicated in paragraph 12.3 is ascertained to have been committed by a member of the Board of Statutory Auditors or the Supervisory Body, the following penalties shall be applicable:

- warning of strict compliance with the provisions of the Model;
- revocation of the assignment.

In particular:

- for the breaches referred to in numbers I) and II) of paragraph 12.3, the penalty of a warning to timely comply with the provisions contained in the Model shall be applicable;
- for the breaches referred to in number III) of paragraph 12.3, the penalty of revocation from the assignment shall be applicable.

- **Penalties against Third Party Recipients**

If it is established that one of the breaches indicated in paragraph 4 has been committed by a Third Party Recipient, the following penalties shall be applicable:

- the warning of strict compliance with the provisions of the Model, under penalty of a penalty or termination of the contractual relationship with the Company;
- the immediate termination of the contractual relationship with the Company.

In particular:

- for the breaches referred to in numbers I) and II) of paragraph 12.3, the penalty of a warning to timely comply with the provisions contained in the Model shall be applicable;
- for the breaches referred to in number III) of paragraph 12.3, the penalty revocation of termination shall be applicable.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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In the context of its relations with Third Party Recipients, the Company includes, in the letters of appointment and/or in the relevant negotiation agreements, specific “231 Clauses” aimed at providing for the application of the measures indicated above in the event of a breach of the Model.

12.5 The penalty procedure

This section indicates the procedures to be followed in the context of the imposition of penalties resulting from the possible commission of the breaches envisaged.

In particular, it is considered appropriate to outline the procedure for the imposition of penalties with regard to each category of recipients, indicating, for each:

- the phase of the complaint of the breach to the party involved;
- the stage of determination and subsequent imposition of the penalty.

In any case, the enforcement procedure begins following the receipt, by the corporate bodies from time to time competent and indicated below, of the communication with which the Supervisory Body reports the breach of the Model.

More precisely, the SB, in all cases where it receives a report (including anonymous) or acquires, during its supervisory and verification activity, the elements suitable to configure the danger of a breach of the Model, has the obligation to take action in order to carry out the investigations and controls falling within the scope of its activity.

Once the verification and control activities have been completed, the SB assesses, on the basis of the elements in its possession, whether a breach of the Model has actually occurred. If positive, it reports the breach to the competent corporate bodies; if negative, it sends the report to the Human Resources Manager, for the purposes of evaluating the possible relevance of the conduct with respect to other applicable laws or regulations.

- **The procedure for imposing penalties against Directors**

If a breach of the Model by a person holding the office of director is discovered, the Supervisory Body transmits to the Board of Statutory Auditors, where present, and to the Shareholders a report containing:

- a description of the conduct observed;
- indication of the provisions of the Model that have been breached;
- the contact details of the party responsible for the breach;
- any documents proving the breach and/or other evidence;
- its own proposal as to the appropriate penalty in respect of the specific case.

Within ten days of receipt of the Supervisory Body's report, the Board of Statutory Auditors, where present, or the Board of Directors' Meeting shall call the member indicated by the Supervisory Body for a meeting of the Shareholders' Meeting, to be held no later than thirty days from receipt of the report.

The call must:

- be made in writing;

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- contain the indication of the disputed conduct and the provisions of the Model subject to breach;
- inform the person concerned of the date of the meeting, with notice of the right to formulate any observations and/or comments, both written and verbal.

At the Shareholders' Meeting, which the Supervisory Body is also invited to attend, the hearing of the person concerned, acquisition of any statements made by the latter and the performance of any further investigations deemed appropriate are arranged.

The Shareholders' Meeting, on the basis of the elements acquired, determines the penalty deemed applicable, justifying any disagreement with the proposal formulated by the SB.

If the penalty deemed applicable consists in the revocation of the appointment, the Shareholders' Meeting shall provide for the relative resolution.

The resolution of the Shareholders' Meeting is communicated in writing to the person concerned as well as to the SB, for the appropriate verifications.

- **The procedure for imposing penalties against other senior management**

If a breach of the Model by senior management is discovered, the procedure to ascertain the offence is carried out in compliance with the applicable legal provisions as well as the applicable collective agreements.

In particular, the Supervisory Body shall send the Legal Representative, Board of Statutory Auditors, where present, and the Human Resources Office a report containing:


- a description of the conduct observed;
- indication of the provisions of the Model that have been breached;
- the contact details of the party responsible for the breach;
- any documents proving the breach and/or other evidence;
- its own proposal as to the appropriate penalty in respect of the specific case.

Within five days of the acquisition of the SB's report, the Chairman of the Board of Directors calls the senior manager concerned to attend a Board of Directors' Meeting, by sending a specific written complaint containing:

- the indication of the observed conduct and the provisions of the Model subject to breach;
- notice of the date of the meeting, as well as of the right of the person concerned to formulate, also at that time, any findings and/or comments, both written and verbal.

At the meeting of the Administrative Body, which the SB is also invited to attend, the senior manager concerned shall be heard and any deductions formulated by the latter shall be obtained, and any further investigations deemed appropriate shall be carried out.

Following the hearing, if any, of the person concerned, the Administrative Body shall decide on the determination and actual imposition of the penalty, giving reasons for any disagreement with the proposal formulated by the SB.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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The measure imposing the penalty shall be notified in writing to the person concerned, by the Chairman of the B.o.D., within ten days of the dispatch of the notice, or in any case within such shorter period as may be provided for by the collective agreement applicable in the specific case.

The Chairman of the B.o.D also oversees the effective imposition of the penalty together with the Human Resources Office, in compliance with the law and regulations, as well as with the provisions of collective bargaining and company regulations, where applicable.

The SB, to which the measure imposing the sanction is sent for information, verifies its application.

Without prejudice to the right to bring the matter before the courts, the senior manager may, within twenty days of receipt of the disciplinary measure, promote the establishment of a conciliation and arbitration board, in compliance with the provisions of the collective agreement applicable to the specific case. If the Board is appointed, the disciplinary penalty remains suspended until a decision is taken by such body.

- **The procedure for imposing penalties against employees**

If the SB finds a breach of the Model by an employee, the procedure for ascertaining the offence is carried out in compliance with the provisions of art. 7 of the Workers' Statute, as well as the applicable collective agreements.

In particular, the Supervisory Body shall send the Board of Directors, Board of Statutory Auditors, where present, Human Resources Manager and Human Resources Office a report containing:

- a description of the conduct observed;
- indication of the provisions of the Model that have been breached;
- the contact details of the party responsible for the breach;
- any documents proving the breach and/or other evidence;
- its own proposal as to the appropriate penalty in respect of the specific case.

Within five days of the acquisition of the SB's report, the Company, through the Human Resources Manager, notifies the employee concerned of the breach discovered by the SB, by means of a written communication containing:

- the precise indication of the disputed conduct and the provisions of the Model subject to breach;
- notice of the employee's right to formulate any written submissions and/or justifications within eight days of receipt of the notice, as well as to request the intervention of a representative from the trade union to which the employee belongs or to which the latter grants mandate.

Following any counter arguments by the employee concerned, the Human Resources Manager shall decide on the determination and application of the penalty, giving reasons for any disagreement with the proposal formulated by the SB.

In any case, disciplinary measures may not be applied before eleven days have elapsed from the receipt of the notice by the employee concerned, and must be notified to the latter, by the Human Resources Office, no later than eight days from the expiry of the time limit set for the formulation of written statements and/or justifications, without prejudice to a different and longer time limit connected with particularly complex cases.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
	<table border="0"> <tr> <td> RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy </td> <td> Web: raimondispa.com mail: info@raimondispa.com Tel. - ph.: +[39] 059 280888 fax: +[39] 059 282808 C.F./P.IVA/VAT no./Reg.Imp.CEE: IT 01496460369 R.E.A. MO 220259 Export MO 010874 Cap.Soc. € 2.000.000 i.v. Iscr.R.A.E.E n° IT 08030000004069 </td> </tr> </table>	RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy
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The Human Resources Manager ensures the effective application of the penalty in compliance with the law and regulations, as well as with the provisions of collective bargaining and company regulations, where applicable.

The SB, to which the measure imposing the sanction is sent for information, verifies its application.

Against decisions within the competence of the Human Resources Manager, after hearing the opinion of the SB, the employee may appeal to the Disciplinary Board, which shall, after obtaining the documents, carry out a new investigation in order to issue a final decision on the appellant's appeal.

The decisions of the Disciplinary Board are final and become enforceable after the Company has notified the employee of them.

- **The procedure for imposing penalties against the members of the Board of Statutory Auditors and the Supervisory Body**

In the event of a breach of the Model by a member of the Board of Statutory Auditors or the Supervisory Body, the Human Resources Manager, in the case of proceedings against the SB, or the Supervisory Body, in the other case, shall forward a report to the B.o.D. containing:

- a description of the conduct observed;
- indication of the provisions of the Model that have been breached;
- the contact details of the party responsible for the breach;
- any documents proving the breach and/or other evidence;
- its own proposal as to the appropriate penalty in respect of the specific case.

Within ten days of receiving the report of the Human Resources Manager or the SB, the Chairman of the B.o.D. shall call the member indicated for a meeting of the Administrative Body, to be held no later than thirty days from receipt of the report.

The call must:

- be made in writing;
- contain the indication of the disputed conduct and the provisions of the Model subject to breach;
- inform the person concerned of the date of the meeting, with notice of the right to formulate any observations and/or comments, both written and verbal.

At the meeting of the Administrative Body, the following are arranged: the hearing of the person concerned;

the acquisition of any statements made by the latter; the performance of any further investigations deemed appropriate.

The B.o.D., on the basis of the elements acquired, determines the penalty deemed applicable, giving reasons for any disagreement with the proposal formulated by the Human Resources Manager or the SB.

If the penalty deemed applicable consists in removal from office, the Chairman of the B.o.D. shall call a Shareholders' Meeting for the relevant resolutions or, in the other case under consideration,

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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appoint a new member of the SB. The resolution of the B.o.D and/or that of the Shareholders' Meeting, as the case may be, shall be communicated in writing by the Administrative Body to the person concerned as well as to the SB, in the case of the application of disciplinary penalties to the member of the Board of Statutory Auditors, for the appropriate verifications.

- **The procedure for imposing penalties against third parties**

If a breach of the Model is found by a Third Party Recipient, the SB shall send the Legal Representative, the Human Resources Manager, the Board of Statutory Auditors, where present, and the Department Manager, delegated to the management of the contractual relationship in question, a report containing:

- a description of the conduct observed;
- indication of the provisions of the Model that have been breached;
- the contact details of the party responsible for the breach;
- any documents proving the breach and/or other evidence;
- its own proposal as to the appropriate penalty in respect of the specific case.

Within ten days of the acquisition of the SB report, the Head of the department concerned decides on the determination and actual application of the measure, justifying any disagreement with the proposal formulated by the SB.

The Department Head then sends the a written communication to the person concerned, containing the indication of the disputed conduct and the provisions of the Model subject to breach as well as the contractually applicable remedy.

The final decision imposing the penalty shall be notified in writing to the person concerned by the Head of the Department concerned, who shall also ensure the actual application of the penalty in compliance with the law and regulations.

The SB, to which the communication is sent for information purposes, verifies the application of the applicable contractual remedy.

13 Dissemination of the Model and Training of corporate resources

In order for the OMC231 to be effective, it is necessary to ensure proper knowledge of the rules of conduct contained therein, both towards the resources that already have relations with the enterprise and towards those that it will have such relations with in the future.


The level of knowledge is carried out with different degrees of depth in relation to the different level of involvement of the resources themselves in the activities at risk of offences.

13.1 The initial communication

- **Communication to employees**

The adoption of this Model is communicated to all employees of the enterprise through the most appropriate means (e.g. company notice board, paper delivery, sending by electronic format, intranet..).

The receipt of the Model by the staff of the enterprise must be traced by means of a specific signed report.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
	RAIMONDI S.p.A. Sede legale - registered office: Via Dei Tipografi 11 41122 Modena (MO) - Italy Sede operativa - headquarter: Via R. Dalla Costa 300/A 41122 Modena (MO) - Italy	Web: raimondispa.com mail: info@raimondispa.com Tel. - ph.: +[39] 059 280888 fax: +[39] 059 282808 C.F./P.IVA/VAT no./Reg.Imp.CEE: IT 01496460369 R.E.A. MO 220259 Export MO 010874 Cap.Soc. € 2.000.000 i.v. Iscr.R.A.E.E n° IT 08030000004069

New recruits, on the other hand, receive an information kit (e.g. National Collective Bargaining Agreement, OMC231, Italian Legislative Decree 231/2001, Code of Ethics, etc.), in order to make the company population aware of regulations, company procedures and all that is necessary for the prevention of the predicate offences.

- **Communication to partners**

The adoption of this Model is communicated to all partners of the enterprise (suppliers, collaborators, etc.) by forwarding it electronically or in paper form, with retention of the delivery relationship.

- **Communication to the community**

The OMC231 must be published on the company website, in order to make the community fully aware of the same and the principles inspiring the same.

13.2 Training

- **Training activity**

The purpose of the training activity is to disseminate knowledge of the regulations set out in Italian Legislative Decree 231/2001, is calibrated in relation to the contents and methods of delivery, based on the qualification of the recipients, the risk of offences being committed in the sensitive area, and whether or not they represent the company.

The training must be effective and efficient, carried out using the most appropriate dissemination tools, also based on the functions to be trained: specific meetings; courses (in the classroom or online), etc... The SB will control the training process.

Failure to participate in the training activity without valid reason by the employees constitutes a breach of the OMC231 and, therefore, will be subject to penalty, in compliance with the provisions of the disciplinary system.

The training must be continuous, therefore, refresher sessions are carried out, with particular reference to changes to the Model, procedures, reference legislation, company organisational profiles (etc...)

At the end of the training sessions, a test must be carried out, which certifies the level of training achieved and proves the successful understanding of the subject.

- **Information to partners**

The partners (consultants, suppliers, partners in general...) must be informed at the time of signing the contract governing the existing employment relationship with the enterprise, also through the provision of specific contractual clauses, which acknowledge that the enterprise has adopted this Model and the Code of Ethics and what are the fundamental principles that inspire them and the consequences in the event of breach of the same.

14 System for verifying, updating and adapting the OMC231

14.1 Periodic checks by the SB

Each year, the SB prepares a verification plan, with which it establishes the frequency of the meetings, the areas subject to analysis and the methods.

	DAL 1974 INNOVAZIONI PER I PROFESSIONISTI DELLA POSA SINCE 1974 INNOVATIONS FOR THE TILE SETTING PROFESSIONAL	
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The SB has the power to carry out checks and inspections, including independently, and without prior notice or can make use of the company functions or, even, of external consultants appointed by the same.

14.2 Update/adaptation of the OMC231

The Model must be subject to appropriate updates and/or amendments in the event of the following circumstances:

- Regulatory changes relating to administrative liability of enterprises
- Identification of deficiencies in the organisation, management and control of sensitive areas
- Extension of sensitive activities compared to the previous risk assessment analysis
- Having committed one or more crimes pursuant to Italian Legislative Decree 231/01 or even just breaches of the OMC231.

The body responsible for deciding on the updating and/or amendment of the Model is the Board of Directors' Meeting.

Once the update/amendment has been approved, the SB must be informed, which will have the task of extending its activity in compliance with the established changes, in order to make them effective and efficient.

The SB plays the role of monitoring, implementing and developing the OMC231, with the related duties and powers.

Therefore, it promotes, where necessary and/or appropriate to suggest the adaptation of the Model, in the event of changes in law, in the company, in the event of a breach of the Model.

SPECIAL PART

(OMISSIS)