

BBS



ORGANIZATIONAL, MANAGEMENT AND CONTROL MODEL

(PROVIDED FOR BY. LEGISLATIVE DECREE NO. 231/2001)

GENERAL PART

Adopted by resolution of the Board of Directors on March 1, 2019
Revisions of March 9, 2020, and
September 29, 2023

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1. Foreword: project origins and working methods

This document was prepared pursuant to and for the purposes of Legislative Decree No. 231 of June 8, 2001 (Annex no. 5), containing the "Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Art. 11 of Law No. 300 of September 29, 2000," for the purpose of formally establishing an effective and agile structure composed of rules, procedures and rules of conduct governing the organization and management of the Fondazione Bologna University Business School Fondazione (hereinafter, for brevity, "BBS" or the "Fondazione").

The rules, procedures, and conduct and ethical standards taken together constitute the Fondazione's Organization, Management and Control Model.

The Model was drafted taking into account the following qualified sources, such as:

- Articles 6 and 7 of Legislative Decree 231/2001;
- The guidelines issued by Confindustria updated as of June 2021 (Annex No. 3);
- ANAC's guidelines (Annex No. 4);
- the valuable insights from doctrine as well as from case law practice.

The principles and provisions of this document apply to directors, members of the *Consiglio di Indirizzo* (Steering Committee), partners, employees, faculty, participants¹ and, finally, to anyone acting on behalf of BBS by virtue of a relationship of a contractual nature, of whatever type, possibly even temporary, within the limits of their duties and responsibilities related thereto.

The adaptation of the organization and management system to the requirements outlined in Legislative Decree No. 231/2001 was coordinated by the Dean and Management of BBS, with the assistance of external professionals, experts in the various areas affected by Legislative Decree No. 231/2001.

The activity of the working group aimed at preparing the Model took the form of:

- the identification of sensitive sectors/activities/areas, with reference to the offenses referred to in Legislative Decree No. 231/2001. To come to this result, the external professionals analyzed the organizational structure of the Fondazione, upon gaining the relevant documentation (by way of example but not limited to: the Fondazione's bylaws, financial statements, organizational chart, procedures, etc.);
- discussions with BBS management and attorneys in order to identify areas potentially at risk of commission of the offenses listed in Legislative Decree 231/2001;
- the analytical examination of the sensitive areas, with foreshadowing of the methods and instruments through which it would be possible to commit the offenses listed in the Decree by the Fondazione, its administrative bodies, employees and, in general, the figures covered by Article 5 of the Decree (through meetings and interviews with the parties concerned);

¹ Participants are understood to mean all individuals who in any capacity have a relationship with BBS as students or participants in master's degrees, courses, and/or activities in any way organized by BBS.

- the identification of existing conduct procedures and protocols-whether formalized or not-with reference only to those areas identified as at risk of offense;
- the setting of standards of conduct and control for activities that, in agreement with the Fondazione, were deemed appropriate to regulate;
- the regulation of the manner of managing financial resources suitable for preventing the commission of offenses;
- the identification of the persons in charge of supervising the concrete application of this Model (hereinafter, "Supervisory Body" or "SB") with contextually preparing the reporting system to and from the Supervisory Body itself;
- the provision of an appropriate disciplinary system to sanction both non-compliance with the measures indicated in the Model and violations of the Code of Ethics.

2. HISTORY AND DESCRIPTION OF THE FONDAZIONE

Name:	Fondazione Bologna University Business School
Location and venues:	40136 - Bologna Villa Guastavillani, Via degli Scalini n. 18
C.F. and VAT no:	02095311201
PEC address [registered email]:	fondazionebbs@pec.it

The Fondazione Bologna University Business School, whose headquarters is located in Bologna at Villa Guastavillani, is the reference structure of the Alma Mater Studiorum University of Bologna and other Members to implement post-graduate and post-experience management training initiatives.

BBS was established through the transformation of the Alma Consortium (Alma Graduate School), which in turn resulted from the integration by contribution of the Profingest Consortium and Almaweb.

The purpose of the Fondazione is an international business school with a mission to contribute to the development of people, organizations and societies.

The objective of BBS is to provide, through higher education and continuing and lifelong learning courses, the planning, preparation and actual implementation, directly or through third parties, of all initiatives functional to the pursuit of its mission, with particular reference to the development of managerial skills.

In particular, the Fondazione also provides for:

- processing applications, including on behalf of the University and other Members, for any private public funds and financing;
- participating, including on behalf of the University and other Members, in any public proceedings aimed at the allocation of public resources and funding for the pursuit of statutory purposes;

- preparing and implementing any necessary initiatives in connection with the design and implementation of educational activities put in place on behalf of the founders in the areas of competence;
- promoting initiatives aimed at the widest dissemination of goods and services produced on behalf of the University and the Founding Members;
- collaborating with third parties in order to carry out the initiatives and projects for which the Fondazione was established.

The Fondazione consists of the following Bodies:

- President;
- Founders Assembly;
- Collegio di Indirizzo;
- Board of Directors;
- Dean;
- Board of Auditors;
- Assembly of Participants;
- Supporters Assembly.
- College of Learners (Student Council)

BBS thus has a traditional top-down organizational structure, as shown in the organizational chart (Annex No. 6).

3. The essential elements of Legislative Decree 231

a. The administrative liability of entities

Legislative Decree No. 231/2001 introduced for the first time in Italy a form of liability defined as administrative, but considered by many to be criminal, of collective parties for the commission of certain offenses (expressly provided for in the special part of the Decree), carried out by the top management or employees/collaborators for the benefit or in the interest of the entity itself.

b. The entities to which the regulations apply

The collective parties targeted by the regulations are:

- legal persons (entities and associations having legal personality), including foundations, corporations (whether small, medium or large) and cooperatives;
- entities (partnerships and sole proprietorships, as well as associations) including those without legal personality;
- public entities acting *iure privatorum* (under the rules of private law).

c. Potential perpetrators of offenses 231

By top management, the legislator means (art. 5 of the relevant Decree) those persons who hold positions of representation, administration or management of the entity or of one of its organizational units, having financial and functional autonomy, as well as those persons who exercise, even de facto, the management and control of the entity. Examples include: legal representatives, directors, general managers, plant managers, etc.

By employees/collaborators the legislator means (Art. 5 of the relevant Decree): all those who are subject to the direction or control of individuals placed in top positions.

It is pointed out that the provision of two distinct types of functional relationships (top position and subordinate position) is decisive in identifying the criterion of subjective imputation of direct and independent liability of the entity.

If the offense is committed by a person in a top position, in fact, there is a tendency of absolute (willful) liability of the entity, with a reversal of the burden of proof (therefore borne by the entity itself); conversely, in the case of an offense perpetrated by a person subject to the direction of others, there is a liability of the company for fault, without reversal of the burden of proof, therefore borne by the prosecution.

d. The predicate offenses

The entity's liability exists only for those offenses (committed or even merely attempted) expressly provided for in Articles 24, 25 et seq. of the Decree.

They are currently:

Among the offenses of the Criminal Code pertaining to relations with the Public Administration (Articles 24 and 25 of the Decree):

- Article 314 of the Criminal Code - Embezzlement.
- Art. 316 of the Criminal Code - Embezzlement by profiting from the error of others
- Article 316 bis of the Criminal Code - Misappropriation of public funds
- Article 316 ter of the Criminal Code - Undue receipt of public disbursements
- art. 317 of the Criminal Code - Malfeasance
- Article 318 of the Criminal Code - Corruption for the exercise of function
- Article 319 of the Criminal Code - Corruption for an act contrary to official duties (aggravated under Article 319 bis of the Criminal Code)
- Article 319b of the Criminal Code - Corruption in judicial acts
- art. 319 quater of the Criminal Code - Undue inducement to give or promise benefits
- Article 320 of the Criminal Code - Corruption of a person in charge of a public service
- Art. 321 of the Criminal Code - Penalties for the corruptor
- Article 322 of the Criminal Code - Instigation to corruption
- Article 322 bis of the Criminal Code - Embezzlement, malfeasance, undue inducement to give or promise benefits, corruption and instigation to corruption, abuse of office of members of International Courts or bodies of the European

Communities or international parliamentary assemblies or international organizations and officials of the European Communities and foreign states.

- Article 323 of the Criminal Code - Abuse of office
- Art. 346 bis of the Criminal Code - Trafficking in unlawful influence

Among the offenses of the Criminal Code created to protect the property of the State or other public entity (Article 24 of the Decree):

- Article 640, paragraph 2, no. 1, of the Criminal Code - Fraud, if to the detriment of the State or another public entity
- Article 640 bis of the Criminal Code - Aggravated fraud for obtaining public funds
- art. 640 ter of the Criminal Code - Computer fraud
- Article 356 of the Criminal Code - Fraud in public supply

Among the offenses of the Criminal Code created to safeguard public trust (Art. 25 bis of the Decree, inserted by Art. 6 of Law No. 409 of November 23, 2001, on "Urgent provisions in view of the introduction of the Euro"):

- Article 453 of the Criminal Code - Forgery of money, spending and introduction into the State, acting in concert, of counterfeit money
- Article 454 of the Criminal Code - Alteration of money
- Article 455 of the Criminal Code - Spending and introduction into the State, acting without concert, of counterfeit money
- Article 457 of the Criminal Code - Spending of counterfeit money received in good faith
- Article 459 of the Criminal Code - Forgery of revenue stamps, introduction into the State, purchase, possession or circulation of forged tax stamps
- Article 460 of the Criminal Code - Counterfeiting watermarked paper in use for the manufacture of public credit cards or tax stamps
- Article 461 of the Criminal Code - Manufacture or possession of watermarks or instruments intended for the counterfeiting of money, tax stamps or watermarked paper
- Article 464 of the Criminal Code - Use of counterfeit or altered tax stamps.

Among the offenses, provided or not provided for by the code, with the purpose of terrorism or subversion of the democratic order (Art. 25 quater of the Decree, inserted by Art. 3 of Law 7/2003):

- Art. 270 of the Criminal Code - Subversive associations
- Article 270 bis of the Criminal Code - Associations for the purpose of terrorism, including international terrorism or subversion of the democratic order

- Article 270b of the Criminal Code - Assistance to associates
- Art. 270 quater of the Criminal Code - Enlistment for the purpose of terrorism, including international terrorism
- Article 270 quinquies of the Criminal Code - Training for activities with the purpose of terrorism, including international terrorism
- Article 270 sexies of the Criminal Code - Conduct for the purpose of terrorism
- Article 280 of the Criminal Code - Attack for the purpose of terrorism or subversion of the democratic order
- Article 289 bis of the Criminal Code - Kidnapping for the purpose of terrorism or subversion
- Article 270 bis1 of the Criminal Code - Aggravating and mitigating circumstances (introduced by Legislative Decree No. 21/2018);
- Art.270 quater1 of the Criminal Code - Organization of transfer for the purpose of terrorism
- Article 270 quinquies1 of the Criminal Code - Financing of conduct with the purpose of terrorism (introduced by Law No. 153/2016)
- Article 270 quinquies2 of the Criminal Code - Subtraction of property or money subject to seizure
- Article 280 bis of the Criminal Code - Act of terrorism with deadly or explosive devices
- Art. 280 ter of the Criminal Code - Acts of nuclear terrorism
- Article 289b of the Criminal Code - Seizure for the purpose of coercion
- Article 302 of the Criminal Code - Incitement to commit any of the offenses provided for in Chapters One and Two
- Article 304 of the Criminal Code - Political conspiracy by agreement
- Article 305 of the Criminal Code - Political conspiracy by association
- Article 306 of the Criminal Code - Armed gang: creation and participation
- Article 307 of the Criminal Code - Assisting participants in a conspiracy or armed gang.
- Article 1 L. No. 342/1976 - Possession, hijacking and destruction of an aircraft
- Art. 2 L. No. 342/1976 - Damage to ground installations
- Art. 3 L. No. 422/1989 - Penalties
- Art. 5 Legislative Decree No. 625/1979 - Operative repentance.

Article 2 of the New York Convention of December 9, 1999, referred to in Article 25c, lists a series of offenses designed to punish, generically, conduct aimed at providing, directly or indirectly, but nevertheless voluntarily, funds for the benefit of individuals who intend to carry out terrorist offenses.

Among the corporate offenses provided for by the Civil Code and special laws (Art. 25 ter of the Decree, inserted by Art. 3 D. Legislative Decree No. 61 of April 11, 2002, amended by Legislative Decree 19/2023):

- art. 2621 civil code. - False corporate communications
- art. 2621 bis civil code - Minor facts
- art. 2622 civil code. - False corporate communications of listed companies
- Article 2625, paragraph 2, Civil Code. - Obstruction of control
- art. 2626 civil code - Undue return of contributions
- art. 2627 civil code - Illegal distribution of profits and reserves
- art. 2628 civil code. - Illegal transactions on the shares or quotas of the company or the parent company
- art. 2629 civil code. - Transactions to the detriment of creditors
- art. 2629 bis civil code - Failure to disclose conflict of interest (introduced by Law No. 262/2005)
- art. 2632 civil code. - Fictitious capital formation
- art. 2633 civil code - Improper distribution of corporate assets by liquidators
- art. 2635 civil code - Corruption among private individuals
- art. 2635 bis civil code - Instigation to Corruption among private individuals
- art. 2636 civil code - Unlawful influence on the assembly
- art. 2637 civil code - Stock manipulation
- Article 2638, paragraphs 1 and 2, Civil Code. - Obstruction of the exercise of the functions of public supervisory authorities
- Art. 55 Legislative Decree 19/2023 - False or omitted statements for the issuance of the preliminary certificate (provided for in the legislation implementing Directive (EU) 2019/2121, of the European Parliament and of the Council, of November 27, 2019).

Among extra codicem offenses (consolidated text of finance., Legislative Decree No. 58/1998) pertaining to the financial market (Art. 25 sexies, introduced by Art. 9 of the 2004 Community Law):

- Article 184 consolidated text of finance - Abuse or illegal communication of insider information. Recommendation or inducement of others to commit insider trading.
- Article 185 consolidated text of finance -Market Rigging.

The legal person may also be liable for two offenses introduced in European Union law by EU Regulation No. 596/2014:

- Article 14 - Prohibition of insider trading and unlawful disclosure of inside information

Among the offenses of the Criminal Code placed to protect individual life and safety (Art. 25 quater¹, introduced by Art. 8 of Law No. 7 of January 9, 2006):

- Article 583 bis of the Criminal Code – Practices of female genital mutilation

Among the offenses in the Criminal Code created to protect individual personality (Art. 25 quinquies, introduced by Art. 5 of Law 228/2003):

- Article 600 of the Criminal Code – Enslavement or maintenance in slavery or servitude
- Art. 600 bis of the Criminal Code – Child prostitution
- art. 600b of the Criminal Code – Child pornography
- Art. 600 quater of the Criminal Code – Possession of or access to pornographic material
- Article 600 quater¹ of the Criminal Code – Virtual Pornography
- Article 600 quinquies of the Criminal Code – Tourism initiatives aimed at the exploitation of child prostitution
- Article 601 of the Criminal Code – Human trafficking
- Article 602 of the Criminal Code – Slave purchase and alienation
- Art. 603 bis of the Criminal Code – Illegal intermediation and exploitation of labor
- Article 609 undecies of the Criminal Code – Solicitation of minors.

Article 3 of Law 146/2006 defines "Transnational offense" as an offense that is punishable by imprisonment of not less than a maximum of four years, if an organized crime group is involved, as well as:

- is committed in more than one State
- or is committed in one State, but a substantial part of its preparation, planning, direction or control takes place in another State
- or is committed in one State, but an organized crime group engaged in criminal activities in more than one State is involved in it
- or is committed in one state but has substantial effects in another State.

With reference to the predicate offenses for the liability of the entity, Article 10 of Law No. 146/2006 lists the following cases:

- criminal conspiracy (art. 416, Criminal Code)
- mafia-type association (Article 416 bis Criminal Code).
- criminal conspiracy for the purpose of smuggling foreign manufactured tobacco products (Article 291 quater of the Consolidated Text of Presidential Decree No. 43/1973)

- association for the purpose of illicit trafficking in narcotic drugs or psychotropic substances (Article 74 of the Consolidated Text of Presidential Decree No. 309/1990)
- provisions against illegal immigration (Article 12 paragraphs 3, 3-bis, 3-ter and 5 of the Consolidated Text of Legislative Decree No. 286/1998)
- personal aiding and abetting (Article 378 Criminal Code).

Among the offenses of the Criminal Code created to protect the life and mental and physical integrity of workers (Article 25f of the Decree, introduced by Article 9 of Law No. 123 of August 13, 2007):

- Article 589 of the Criminal Code - Manslaughter
- Article 590, paragraph 3, Criminal Code - Bodily harm or grievous bodily harm.

Among the offenses in the Code created to protect assets and the economic-financial system (Article 25 octies of the Decree, introduced by Article 63 of Legislative Decree No. 231/2007), as amended by Legislative Decree 195/2021:

- Article 648 of the Criminal Code - Receiving stolen goods
- Art. 648 bis of the Criminal Code - Money laundering
- Article 648 ter of the Criminal Code - Use of money, goods or benefits of illicit origin
- Article 648 ter of the Criminal Code - Self-Laundering.

Article 7 of Law No. 48 of March 18, 2008 - ratifying and executing the Council of Europe Convention on Cyber Crime - provides for the expansion of predicate offenses with the inclusion of Article 24 bis of the Decree, which extends the administrative liability of entities and companies to various computer offenses:

- Article 491 bis of the Criminal Code - Forgery of a computer document
- Article 615 ter of the Criminal Code - Unauthorized access to a computer or telematic system
- art. 615 quater of the Criminal Code - Unauthorized possession, dissemination and installation of equipment, codes and other means of access to computer or telematic systems
- Article 615 quinquies of the Criminal Code - Possession, dissemination and abusive installation of computer equipment, devices or programs aimed at damaging or interrupting a computer or telecommunications system
- Article 617 quater of the Criminal Code - Illegal interception, obstruction or interruption of computer or telematic communications
- Article 617 quinquies of the Criminal Code - Unauthorized possession, dissemination and installation of equipment and other means to intercept, prevent or interrupt computer or telematic communications

- Article 635 bis of the Criminal Code - Damage to computer information, data and programs
- Article 635 ter of the Criminal Code - Damage to information data or computer programs used by the State or other public body or otherwise of public utility
- Article 635 quater of the Criminal Code - Damage to computer or telematic systems
- Article 635 quinquies of the Criminal Code - Damage to computer or telematic systems of public utility
- Article 640 quinquies of the Criminal Code - Computer fraud of the party certifying the electronic signature
- Art.1 paragraph 11 D. L. 21/09/2019 No. 105 - Violation of the rules on the Perimeter of National Cyber Security.

Law No. 99 of July 23, 2009 provides for the expansion of the offenses listed in Article 25 bis of the Decree to include the following offenses to protect public trust:

- Article 473 of the Criminal Code - Counterfeiting, alteration or use of trademarks or distinctive signs or of patents, models and designs
- Article 474 of the Criminal Code - Introduction into the State and trade of products with false signs

Article 24b of the Decree, introduced by Article 2, paragraph 29, of Law No. 94 of July 15, 2009, extends the liability of the entity/company to the following organized crime offenses covered within the Criminal Code:

- Article 416 of the Criminal Code - Criminal conspiracy
- Article 416 bis of the Criminal Code - Mafia-type associations, including foreign ones
- Article 416 ter of the Criminal Code - Political-mafia electoral exchange
- Article 630 of the Criminal Code - Kidnapping for the purpose of extortion
- Article 74 Presidential Decree No. 309 of October 9, 1990 - Association for the purpose of trafficking in narcotic or psychotropic substances
- Article 407, paragraph 2 (a), no. 5, Criminal Code - Illegal manufacture, introduction into the State, offering for sale, transfer, possession and carrying in a public place or a place open to the public of weapons of war or war-like weapons or parts thereof, explosives, clandestine weapons as well as more common firearms
- all those offenses committed by availing oneself of the intimidating force of the mafia association bond and the related condition of subjugation and *omertà* (code of silence) that derives from it or committed in order to facilitate the activity of criminal associations.

Article 25 bis1 of the Decree, introduced by Article 15, paragraph 7, letter b) of Law 99/2009 ascribes to the entity/company the following offenses against industry and trade:

- Article 513 Criminal Code - Disturbing freedom of industry or trade
- Article 513 bis of the Criminal Code - Unlawful competition with threats or violence
- Article 514 of the Criminal Code - Fraud against national industries
- Article 515 of the Criminal Code - Fraud in the exercise of trade
- Article 516 of the Criminal Code - Sale of non-genuine foodstuffs as genuine
- Article 517 of the Criminal Code - Sale of industrial products with false signs
- Article 517 ter of the Criminal Code - Manufacture and trade of goods made by usurping industrial property rights
- Article 517c of the Criminal Code - Counterfeiting of geographical indications or appellations of origin of agri-food products.

Art. 25 novies of the Decree, introduced by Art. 15, paragraph 7, letter c) of Law 99/2009 extends the liability of the entity/company to extra codicem offenses regarding copyright infringement. These are the offenses provided for in Articles 171, paragraph 1, letter a-bis), and paragraph 3, 171 bis, 171 ter, 171 septies and 171 octies of Law No. 633/1941.

Art. 4, paragraph 1, Law No. 116/2009 inserted another art. 25 decies in the special part of the Decree (now art. 25 decies), which extends the liability of the entity to the offense of inducement not to make statements or to make false statements to the judicial authority provided for and punished by art. 377 bis of the Criminal Code.

Legislative Decree No. 121/2011-implementing Directive 2008/99/EC and Directive 2009/231/EC, amending Directive 2005/35/EC on pollution-added Article 25j to the Decree, which extends the entity's liability to include the following environmental offenses:

- Art. 452 bis of the Criminal Code - Environmental pollution
- Art. 452 quater of the Criminal Code - Environmental Disaster
- Article 452 quinquies of the Criminal Code - Culpable offenses against the environment
- Article 452 sexies of the Criminal Code - Trafficking and abandonment of highly radioactive material
- Article 452 octies of the Criminal Code - Aggravating circumstances
- Article 727 bis of the Criminal Code - Killing, destroying, capturing, taking, keeping specimens of protected wild animal or plant species
- Article 733 bis of the Criminal Code - Destruction or deterioration of habitat within a protected site
- Article 137, paragraphs 2 and 3, Legislative Decree No. 152/2006 - Unauthorized discharge of industrial wastewater containing hazardous substances and discharge of the same substances in violation of the requirements imposed with the permit
- Article 137, paragraph 5 - first and second sentence - Legislative Decree No. 152/2006 - Discharge of industrial wastewater in violation of tabular limits

- Art. 137, paragraph 11, Legislative Decree No. 152/2006 - Violation of prohibitions of discharge to the soil, groundwater and subsoil
- Article 137, paragraph 13, Legislative Decree No. 152/2006 - Discharge into the sea by ships and aircraft of substances whose spillage is prohibited
- Article 256, paragraph 1, letters a) and b) Legislative Decree No. 152/2006 - Collection, transport, recovery, disposal, trade and intermediation of waste in the absence of the prescribed authorization, registration or communication
- Article 256, paragraph 3 - first and second sentence - Legislative Decree No. 152/2006 - -Realization or operation of an unauthorized landfill
- Article 256, paragraph 4, Legislative Decree No. 152/2006 -Non-compliance with the requirements contained in the authorization to operate a landfill or other activities concerning waste
- Article 256, paragraph 5, Legislative Decree No. 152/2006 - Unpermitted mixing of waste
- Article 256, paragraph 6, Legislative Decree No. 152/2006 -Temporary storage at the place of production of hazardous medical waste
- Article 257, paragraphs 1 and 2, Legislative Decree No. 152/2006 - Pollution of soil, subsoil, surface water and groundwater and failure to notify the competent bodies thereof
- Art. 258, paragraph 4, and Art. 260 bis, paragraphs 6 and 7, Legislative Decree No. 152/2006 - Preparation or use of a false waste analysis certificate
- Art. 259, paragraph 1, Legislative Decree no. 152/2006 - Illegal waste trafficking
- Art. 260 Legislative Decree. no. 152/2006 - Activities organized for the illegal waste trafficking
- Article 260 bis, paragraph 8, Legislative Decree No. 152/2006 - Violations of the waste traceability control system
- Art. 279, paragraph 5, Legislative Decree No. 152/2006 - Air Pollution
- Article 1, paragraphs 1 and 2, Article 2, paragraphs 1 and 2, Law No. 150 of February 7, 1992 - Illegal import, export, transportation and use of animal species and trade in artificially reproduced plants
- Article 3a, Law February 7, 1992 No. 150 - Falsification or alteration of certifications and licenses and use of false or altered certifications and licenses for importing animals
- Article 3, paragraph 6, Law No. 549 of December 28, 1993 - Violation of the provisions on the use of substances that are harmful for the ozone layer
- Art. 8, paragraphs 1 and 2, Legislative Decree No. 6 November 2007 No. 202 - Malicious spillage of pollutants at sea from ships
- Article 9, paragraphs 1 and 2, Legislative Decree No. 6 November 2007 No. 202 - Negligent spillage of pollutants at sea from ships
- Article 452 quaterdecies of the Criminal Code - Organized activities for illegal waste trafficking.

Art. 2 of Legislative Decree No. 109/2012 included in the Decree the offense set forth in Art. 25 duodecies, which provides for the application of a fine of 100 to 200 quotas for those entities that employ third-country nationals whose stay is irregular.

In particular, the following cases are identified:

- Art. 22, para. 12 bis, Legislative Decree 286/98
- Art. 12, paragraphs 3, 3a and 3b, Legislative Decree 286/98
- Art. 12, para. 5, Legislative Decree 286/98.

Article 1, paragraph 77 (b) of Law 190 of 2012 inserted a new letter s-bis) to Article 25 ter of the Decree in question, which refers to the cases provided for in the third paragraph of Article 2635 of the Civil Code, "Corruption among private individuals."

Article 1, paragraph 77, letter a) of Law 190 of 2012 included in Article 25 of the Decree in question, the offense of undue induction to give or promise benefits provided for under Article 319 quater of the Criminal Code.

Law No. 6 of 2013 introduced the offense of unlawful burning into the Decree in question in Article 25 undecies.

Art. 3 of Law 186 of 2014 included in Art. 25 octies of Legislative Decree No. 231/2001 the offense of self-laundersing provided for in Article 648 ter, 1 of the Criminal Code.

Law 68 of 2015 amended Article 25j of the Decree in question by supplementing the provisions on offenses against the environment in Legislative Decree No. 152/2006.

Article 12 of Law 69 of 2015 amended Article 25b of the Decree by incorporating the changes made to the offense of false corporate communications.

Article 6 of Law 199/2016 included in Article 25-quinquies of the Decree a reference to Article 603-bis of the Criminal Code concerning illegal intermediation and exploitation of labor.

Law No. 167 of Nov. 20/2017 inserted Art.25-terdecies regarding the commission of "Racism and Xenophobia" offenses.

Art. 6, paragraph 1, Legislative Decree No. 38, March 15, 2017, amended letter s-bis) art. 25 ter of the Decree on Corruption among private parties and instigation to Corruption.

Law No. 179 of Nov. 30, 2017, in force since Dec. 29, 2017, on "Provisions for the protection of the authors of reports of offenses or irregularities of which they have become aware in the context of a public or private employment relationship," amended Article 6 Paragraph 2 - inserting three new paragraphs - in order to identify specific means of protection for workers who report offenses or irregularities of which they have become aware in the context of their work activities.

Law No. 157/2019 introduced in Article 25-quinquiesdecies, "Tax Offenses," extending the criminal liability of entities to the following offenses:

- Fraudulent declaration through the use of invoices or other documents for nonexistent transactions (Article 2 of Legislative Decree No. 74/2000)

- Fraudulent declaration by means of other artifices (Art. 3 Legislative Decree No. 74/2000)
- Issuance of invoices for nonexistent transactions (Article 8 of Legislative Decree No. 74/2000)
- Concealment or destruction of accounting documents (Art. 10 Legislative Decree No. 74/2000)
- Fraudulent evasion of tax payments (Art. 11 Legislative Decree No. 74/2000)
- Misrepresentation (Art. 4 Legislative Decree No. 74/2000)
- failure to make a declaration (Art. 5 Legislative Decree No. 74/2000)
- Undue compensation (Art. 10-quater Legislative Decree No. 74/2000).

Article 25 sexiesdecies, added by Legislative Decree 75/2020, includes among the predicate offenses in this list also the smuggling offenses identified in Articles 282 to 292 and 295 of Presidential Decree No. 43/1973.

Legislative Decree No. 184 of November 29, 2021, on the "Implementation of Directive (EU) 2019/713 on combating fraud and counterfeiting of non-cash means of payment and replacing Council Framework Decision 2001/413/JHA" introduced in the Decree the new Article 24 octies.1. on "Offenses related to non-cash means of payment" which identifies the following cases:

- Art. 493ter of the Criminal Code - Misuse and forgery of credit and payment cards
- Art. 493 quater of the Criminal Code - Possession and dissemination of computer equipment, devices or programs aimed at committing offenses regarding non-cash payment instruments
- Art 640 ter of the Criminal Code - Computer Fraud (also in the hypothesis aggravated by the realization of a transfer of money, monetary value or virtual currency).
- Art. 25-septiesdecies "Offenses against cultural heritage" and 25-duodecimes "Laundering of cultural property and devastation and looting of cultural and landscape heritage," collectively deals with the following new offenses:
- Article 518-bis of the Criminal Code - Theft of cultural property
- Article 518-ter of the Criminal Code - Misappropriation of cultural property
- Article 518-quater of the Criminal Code - Receipt of cultural property
- Article 518-octies of the Criminal Code - Forgery in private writing relating to cultural property
- Article 518-novies of the Criminal Code - Violations regarding the alienation of cultural property
- Article 518-decies of the Criminal Code - Illegal importation of cultural property
- Article 518-undecies of the Criminal Code - Illegal exit or export of cultural property
- Art. 518-duodecimes of the Criminal Code - Destruction, dispersion, deterioration, defacement, fouling, and illegal use of cultural or landscape property

- Art. 518-quaterdecies of the Criminal Code - Counterfeiting of works of art
- Article 518-sexies of the Criminal Code - Laundering of cultural property.
- Art. 518-terdecies of the Criminal Code - Devastation and looting of cultural and landscape property.

The full text of the incriminating norms mentioned can be found in Annex No. 7.

e. The sanctions provided for and the conditions of their applicability

The following are the sanctions that may be imposed by the judge at the end of the criminal trial (within which the liability of the entity in relation to the offense committed is established).

Monetary sanctions: these, by express legislative dictate, are commensurate with the seriousness of the offense committed, the degree of co-responsibility of the entity, and the activity carried out by the entity to eliminate or mitigate the consequences of the fact and to prevent the commission of further offenses. They are, finally, set on the basis of the economic and patrimonial conditions of the entity "in order to ensure the effectiveness of the sanction."

Disqualifying sanctions: by way of example, they range from disqualification from conducting business, suspension or revocation of authorizations, licenses, or concessions, prohibition from contracting with the Public Administration, exclusion from facilitations, financing, contributions or subsidies, including the possible revocation of those already granted.

In addition, the provision for confiscation of the price or profit (when this is not possible, confiscation may be for sums of money, goods or other utilities of equivalent value to the price or product of the offense) and publication of the judgment are provided for.

The entity can be held liable for the offense committed by the above-mentioned individuals provided that:

- the criminal acts were carried out in their interest or for their benefit. The difference between the two hypotheses, described alternately, lies in the fact that the former concerns the subjective finalization of the conduct, and is assessable by the criminal judge from an *ex ante* perspective, that is, prior to or concomitant with the commission of the offense, while the latter takes on more markedly objective connotations, since the entity may benefit even in the event that the individuals did not act in their interest, and requires judicial verification to be carried out after the fact (*ex post*);
- the entity has not previously adopted and effectively implemented an Organizational and Management Model suitable for preventing offenses of the type that actually occurred (while the previous point describes the objective criterion of connection between the offence and the legal person, the latter describes the criterion of subjective connection of the entity with the criminal offence that was carried out).

4. The organizational and management model

a. The component elements

Having regard to the relevant regulatory framework-Articles 6 and 7 of Legislative Decree No. 231/2001-the Model is composed of:

- internal procedures and control standards with reference exclusively to activities judged to be at risk of offense;
- Code of Ethics;
- disciplinary system;
- Supervisory Body;
- reporting system to and from the Supervisory Body;
- information and training.

b. The exemption function of the Model

The Model, if adopted and effectively implemented, represents an effective protective shield for the Fondazione. If it is adopted prior to the commission of the offence, in fact, it makes it possible to totally exclude the liability of the entity (according to criminal law language, the Model, in this circumstance, is a cause of exclusion of culpability of the collective body) for the offence committed by the natural person functionally linked to it (in this case, therefore, it is only the responsible natural person who will be tried and eventually convicted).

If the Model is adopted after the commission of the offence, in the case of the imposition of pecuniary sanctions, it determines a significant reduction of the same. On the other hand, in the case of the imposition of prohibitory sanctions, the sanctions in question do not apply if a "virtuous" conduct is adopted, such as compensation for damages and/or provision of profit, removal of the offender.

Finally, in the case of the adoption of prohibitory precautionary measures during the preliminary investigation phase, the adoption of the Model entails the suspension of the same (always in the presence of the aforementioned "virtuous" conduct).

c. The goals and objectives

BBS, by adopting an Organizational, Management and Control Model appropriate to the requirements of the Decree, makes clear that it operates under conditions of fairness and transparency in the conduct of the Fondazione's business and activities.

The adoption of the Model represents a tool for raising awareness of all employees and all other parties closely involved in the activities of the Fondazione (professors, students, suppliers, consultants, etc.), so that they keep, in the performance of their activities, a correct and straightforward conduct, such as to prevent the existing risks of offense.

Specifically, BBS through the adoption of the Model intends:

- to make all those who work in the name and on behalf of the Fondazione, and especially those who work in the areas of activity found to be at risk of offense, aware that they may incur, in the event of violations of the provisions set forth in the Model, the commission of offenses liable to criminal sanctions against them, and "administrative" sanctions that may be imposed on BBS;
- to make the aforementioned individuals aware that such unlawful conduct is strongly condemned by the Fondazione, since the same is always and in any case contrary not only to the provisions of the law, but also to the corporate culture and ethical principles assumed as its own guidelines in business activities;
- to enable BBS to take timely action to prevent or counteract the commission of the offenses (listed in the Special Part of the decree), or at least to significantly reduce the harm they make;
- to foster a significant qualitative leap forward in terms of the transparency of governance as well as the image of the Fondazione itself.

It should be noted that, without prejudice to the objectives and goals set forth above, the Fondazione is well aware that the assessment of the Model concerns its suitability to minimize and not to exclude tout court the perpetration of any of the offenses listed in the Special Part of the Decree by individual subjects.

This is confirmed by the fact that the Legislative Decree in question expressly requires that the Model must be suitable not so much to prevent the offense that actually occurred, but the type of offense to which the one that actually occurred belongs.

d. Approval and transposition of the Model

The Organizational, Management and Control Model, in accordance with the provisions of Article 6, paragraph 1, letter a), of Legislative Decree No. 231/2001, is an act issued by the management body.

The Model supplements and does not replace the organizational and control tools and conduct procedures to be issued in the future or those already in place.

In this regard, in fact, it should be noted that the Model constitutes a tool with a specific scope and purpose, as it aims to exclusively prevent the commission of the offenses set forth in the Decree.

However, also as specified in the guidelines issued by Confindustria, the principles of conduct contained in this Model can be considered as an expansion or extension of the codes of conduct already in place or to be issued in the future.

e. Amendments and additions

The BBS Board of Directors, upon the proposal of the Supervisory Body, shall make any and all subsequent amendments and additions to the Model, Code of Ethics and Disciplinary System.

This, in order to allow for the ongoing compliance of the Organizational, Management and Control Model with the requirements of Legislative Decree no. 231/2001 and any

changes that have occurred inherent to the organizational and management structure of the Fondazione.

Activities to amend and supplement the Model must be carried out with the greatest respect for the individual functions operating within the Fondazione, which, therefore, have the final say in the management of specific operating procedures and standards of conduct.

f. Implementation of the Model

The Fondazione's Board of Directors makes decisions regarding the implementation of the Model by evaluating and approving the actions necessary to implement its constituent elements.

The activity of controlling the compliance with and implementation of the Model is the responsibility of the Supervisory Body (for the necessary details on this body, please refer to the part of the Model dedicated to this Body).

g. The general principles of control

Every operation, transaction, and action must be traceable, verifiable, documented, consistent, and congruent.

Of course, the safeguarding of data and procedures in the IT field must be accomplished in compliance with the security measures enunciated in the European Privacy Regulation No. 679/2016 or GDPR (General Data Protection Regulation) in force in Italy since May 25, 2018, and subsequently amended and updated (most recently, by Decree-Law No. 139 of October 8, 2021, converted, with amendments, by Law No. 205 of December 3, 2021, and by Decree-Law No. 24 of March 10, 2023).

No one can independently manage an entire process.

No one can be given unlimited powers.

Powers and responsibilities must be clearly defined and known within the organization.

Authorizing and signing authority must be consistent with assigned organizational responsibilities.

The controls performed must be documented.

5. The supervisory body

a. Composition, functions and duties

Pursuant to Article 6, paragraph 1, letter b) of the Decree, a Supervisory Body (hereinafter also only SB) must be established. This body has autonomous powers of initiative and control.

The task of the Body is, precisely, to supervise the functioning, effectiveness and compliance with the Model, as well as to ensure that it is constantly and promptly updated.

The legislator does not provide comprehensive guidance on the structure and composition of this Body.

Decisions on these profiles, therefore, according to a consensus view, are left to the free and responsible appreciation of the entity.

BBS, in view of its characteristics, has chosen a collegial Supervisory Body, believing this choice to be the most appropriate for the purpose for which the aforementioned body is intended.

The Board of Directors appoints two external members for this position, one of whom serves as chairperson and one internal member of the Fondazione (without decision-making and management responsibilities and/or expertise).

The body thus composed ensures expertise in criminal, corporate and auditing matters.

The SB is granted, by the administrative body, since the act of appointment, financial autonomy through the allocation of an expense budget that will be, if and when necessary, supplemented and/or refinanced.

The Supervisory Body serves for the term of three years from the time of appointment and is eligible for re-election for three consecutive terms.

Upon the prescribed expiration, the SB lapses while continuing to carry out its functions pro tempore, until new members of the Supervisory Body are appointed.

The compensation of the SB is determined by the Board of Directors upon appointment for the entire term of office.

The same causes of ineligibility and disqualification that exist, pursuant to Article 2399 of the Civil Code, for members of the Board of Auditors apply to the individuals who form the SB.

Members of the Supervisory Body may be dismissed by the BoD only for just cause. Revocation must be decided upon, after hearing the persons concerned.

In the event of termination, revocation, death, resignation or disqualification of one of the members of the SB, the administrative body is obliged to promptly appoint a new member of the Supervisory Body.

The members of the SB must not have been subjected to criminal proceedings or convicted by a judgment (even if not final) for any of the offenses set forth in Legislative Decree No. 231/2001.

The Supervisory Body will carry out the following activities of:

- supervision of the effectiveness of the Model, checking in particular the consistency between the Model itself and the actual procedures adopted in the risk areas;
- periodic verification that the Model is complied with by all individual business units/areas at risk, in order to ascertain that the procedures defined and the safeguards put in place are followed as faithfully as possible and are actually suitable for preventing the risks of the commission of the offenses highlighted;
- supervision to ensure that the Code of Ethics and all the provisions contained therein are complied with by all persons in any capacity working within BBS;

- formulation of proposals for updating and amending the Model to the relevant bodies, in cooperation with the corporate functions involved, in the event that changed corporate and/or regulatory conditions result, in its judgment, in the need for updating and/or implementation.

In particular, the Supervisory Body, as identified above:

- oversees the updating of the Model, by the Board of Directors, in accordance with developments in the law and case law, as well as as a result of changes in the organization of the Fondazione;
- supervises the work of the various functions involved, the preparation and integration of internal regulations (rules of conduct, operating instructions, any control manuals) aimed at the prevention of mapped offense risks;
- supervises the proper functioning of control activities for each risk area, promptly reporting anomalies and dysfunctions of the Model, after discussion with the areas/functions concerned;
- promotes appropriate initiatives aimed at disseminating, in the manner it deems most appropriate, the knowledge and understanding of the Model within the Fondazione, paying greater attention to the areas deemed most exposed to the mapped risks of offense (essentially the areas/functions that deal with the management of economic resources, accounting, those that have relations with public administrations, and the management of occupational health and safety);
- periodically performs targeted audits of certain operations or specific acts carried out within the processes monitored because they are sensitive; in this regard, in carrying out its audit activities the SB may make use of external professionals with specific auditing skills as well as in the areas deemed most appropriate;
- arranges for extraordinary audits where there is evidence of dysfunction in the Model or where the commission of unlawful acts covered by the prevention activities has occurred, or is only suspected to have occurred;
- conducts monitoring of the performance of risk activities, coordinating with company functions, including through special meetings;
- collects, processes and stores relevant information regarding compliance with the Model;
- periodically prepares reports on the adequacy and effectiveness of the Model, including on the basis of what has emerged from the verification and control activities, transmitting them to the Board of Directors and the Board of Statutory Auditors;
- periodically checks the practicability and implementation of any corrective solutions to the specific procedures contained in the Model;
- maintains a dedicated e-mail box (odv@bbs.unibo.it) in order to receive from corporate structures any requests for clarification regarding doubtful cases or problematic hypotheses, as well as solicitations for actions aimed at implementing the Model;
- evaluates and proposes the imposition of any disciplinary sanctions, after necessary coordination with the heads of relevant company functions/areas.

The SB carries out its activities, except in urgent situations and special cases, at least quarterly.

The Supervisory Body, where it deems it necessary for the performance of its duties, must be able to talk with the Dean and the Board of Directors, as well as with the Fondazione's top management in general.

The SB may ask to be heard by the Board of Directors and/or the Board of Statutory Auditors whenever it deems it appropriate for these bodies to examine or intervene in matters concerning the functioning and effective implementation of the Model.

To ensure a correct and effective flow of information, the Supervisory Body also has the option, in order to exercise its powers fully and properly, to request clarification or information directly from individuals with key operational responsibilities.

The Supervisory Body may, in turn, be convened at any time by the BoD and the Board of Statutory Auditors to report on particular events or situations relating to the operation of and compliance with the Model.

The relationship between the Fondazione and the external member of the SB will be governed by a special contract, drawn up in writing.

The members of the SB must be adequately remunerated to prevent the debasement of their office and duties.

b. Reporting to the Supervisory Body.

The SB is the recipient of any information, documentation and/or communication, including from third parties pertaining to compliance with the Model.

In carrying out its functions, the Supervisory Body must have free access to all necessary documentation, including the minutes of meetings of the Board of Directors and the Board of Statutory Auditors; it must be able to request, and obtain in a timely manner, data and information from managers/executives.

The SB establishes in its control activities the documentation that, on a periodic basis, must necessarily be brought to its attention.

The Supervisory Body must be mandatorily provided with:

- measures and/or news coming from judicial police organs or any other authority, from which it can be inferred that investigations are being carried out, even against unknown persons for the types of offenses provided for in the Decree, concerning the Fondazione;
- requests for legal assistance made by BBS insiders in the event of the initiation of legal proceedings for any of the offenses under the Decree;
- reports prepared by the corporate structures as part of their control activities, from which critical elements emerge with respect to the rules of the Decree;
- periodically, news regarding the effective implementation of the Model in all company areas/functions at risk;
- periodically, news regarding effective compliance with the Code of Ethics at all levels of the company;

- information on the performance of activities pertaining to areas at risk. In the event of information and/or news, even unofficial, concerning the commission of the offenses provided for in the Decree or in any case concerning possible violations of the Model (including, of course, the provisions of the Code of Ethics), each person must refer to his or her superior/responsible person, who will immediately report to the SB.

If news of the possible commission of offenses or violations of the Model involves the Fondazione's Board of Directors, only the Supervisory Body is directly informed.

Finally, the Fondazione's Supervisory Body must be notified of any changes to the system of proxies and powers of attorney adopted by BBS when the 231 Model was implemented.

Information flows must be received by the Supervisory Body through the modalities concretely defined by it.

Reports, possibly even in anonymous form, concerning evidence or suspicion of violation(s) of the Model must be as substantiated as possible. They may be sent in writing or through the use of the specially dedicated e-mail box.

The SB shall act in such a way as to guarantee whistleblowers against any form of retaliation, discrimination, or penalization, while also ensuring the confidentiality of the whistleblower's identity, without prejudice to legal obligations and the protection of the rights of the Fondazione or persons wrongly or in bad faith accused.

The SB evaluates the reports received and decides on the action to be taken, hearing, if necessary, from the author of the report and/or the person responsible for the alleged violation.

The disciplinary system adopted by the Fondazione punishes those who violate the measures to protect whistleblowers, as well as those who maliciously or grossly negligently make reports that turn out to be unfounded.

Should the perpetrator of the offence be the Chairman of the BoD or the Director with powers of substitution for the Chairman in the event of the former's absence or impediment, the SB carries out a summary investigation, the outcome of which is forwarded to the Chairman of the Board of Statutory Auditors who, having carried out the necessary investigations, will take the most appropriate measures, taking care to inform the SB.

Below are the channels for making reports and enjoying the protections provided for whistleblowing:

IT platform on the Fondazione's website under "legal - whistleblowing."

paper mail c/o Fondazione Bologna University Business School - Bologna at Via degli Scalini No. 18, to the attention of the Supervisory Body.

The Fondazione has adopted a special whistleblowing procedure to regulate whistleblowing in detail, evidence of which is provided.

c. Collection and storage of information

The Fondazione defines its model for the receipt and management of internal reports, identifying appropriate technical and organizational measures to ensure a level of security appropriate to the specific risks arising from the processing carried out, based on a data protection impact assessment, and regulating the relationship with any external providers that process personal data on their behalf pursuant to Article 28 of Regulation (EU) 2016/679.

Internal and external reports and related documentation shall be retained for as long as necessary for the processing of the report, but no longer than five years from the date of the communication of the final outcome of the reporting procedure, in compliance with:

- confidentiality obligations set forth in Legislative Decree No. 24 of March 10, 2023; and
- storage limitation principle (Article 5.1(e) of the GDPR).

Access to the data base is allowed only to the SB.

6. Dissemination of the model

a. Training of and information for all personnel and individuals in top positions

BBS intends to ensure proper and complete knowledge of the Model and the content of Legislative Decree No. 231/2001 and the obligations arising therefrom.

Training and information is managed by the relevant corporate functions under the control of the Supervisory Body, in close coordination with the heads of the areas/functions involved in the application of the Model.

This training and information effort is also extended to all those individuals who, although not part of the corporate structure, nevertheless work in the interest and/or to the benefit of BBS.

However, only communication and information activities having to do with the Code of Ethics are addressed to third parties.

The adoption of this document is communicated to all individuals working for and on behalf of the Fondazione at the time of its adoption (faculty, participants, etc.).

All employees and senior management must sign a special form by which they attest to their knowledge and acceptance of the Model, a hard copy of which they have at their disposal or on IT support.

New employees are given an information set containing the Model, including the Code of Ethics and the text of the Legislative Decree No. 231/2001, with which they are assured of the knowledge considered of primary importance.

Standard contractual clauses are included in contracts entered into with third parties, committing them not to engage in a conduct that is not in line with the principles of conduct and ethical values that inspire the Fondazione.

Ongoing training and updating activities are organized by the competent company functions under the supervision of the SB, making use of mandatory periodic meetings,

modulated in content and frequency, according to the qualification of the Recipients and the function held by them.

If deemed necessary by the Supervisory Body, external professionals with specific expertise on the subject of offenses attributable to the Fondazione, analysis of organizational procedures and processes, and general principles on compliance legislation and related controls will attend the meetings.

b. Selection of external parties operating in the areas most exposed to risk

Upon the proposal of the Supervisory Body, by decision of the BoD, special evaluation systems may be established within the Fondazione for the selection of representatives, consultants and the like as well as partners with whom BBS intends to enter into any form of partnership and intended to cooperate with the Fondazione in the performance of the activities most exposed to the risk of offense.

7. The disciplinary system and sanction measures

a. Purpose

This disciplinary and sanction system, an integral part of the Fondazione's Organizational Model, is adopted by the Board of Directors pursuant to Article 6, paragraph 2, letter e) and Article 7, paragraph 4, letter h) of Legislative Decree No. 231/2001.

It is aimed at defining the sanctions for non-compliance with the principles contained in the Code of Ethics - Part III (hereinafter, "Code of Ethics") of BBS as well as the prescriptions set forth in the Organizational Model adopted by the Fondazione.

The Code of Ethics and the Organizational Model constitute the components of the Fondazione's System for the prevention of offenses from which administrative liability may arise pursuant to Legislative Decree No. 231/2001 (hereinafter, "Preventive System").

The application of disciplinary and punitive measures is independent of the initiation and outcome of any criminal proceedings, since the rules of conduct imposed by the Preventive System are assumed by BBS in full autonomy and regardless of the type of wrongdoing that violations of the Preventive System itself may result in.

b. Sanction measures against employees

Conduct by Employees (managers, executives and clerks) in violation of individual behavioral rules deduced from the Preventive System are defined as "disciplinary offenses."

The sanctions that can be imposed on Employees are among those provided for in the company's Disciplinary Regulations, in compliance with the procedures set forth in Article 7 of the Workers' Statute as well as, with regard to middle managers and white collar workers, in the current National Collective Bargaining Agreement for companies in the commerce, services and tertiary sectors.

Disciplinary measures against Employees and any claim for damages are commensurate, in the logic of proportionality between conduct and disciplinary consequence, in relation:

- to the employee's level of responsibility and autonomy;
- to the possible existence of any disciplinary record, even unrelated to the violation of the Preventive System, against the same;
- to the intentionality of their conduct;
- to the severity of the conduct itself;
- to the other particular circumstances in which the conduct in violation of the Preventive System occurred.

A violation of the Preventive System is any failure to comply with the obligations set forth therein. In any case, the following are violations of the Preventive System in order of severity:

- the commission of offenses from which the administrative liability of entities under Legislative Decree No. 231/2001 may arise;
- the violation of the principles of the Code of Ethics;
- the violation of the rules contained in the procedures of the Organizational Model, the obstruction of the control activities of the SB provided for, and the omission of the activities due to the same;
- avoiding training;
- the omission of actions for the dissemination of the Preventive System.

Where more than one offense, punishable by different penalties, has been committed by one act, the most serious Sanction shall be applied.

Employees who violate the internal procedures stipulated in the Preventive System or adopt, in the performance of activities in risk areas, a conduct that does not comply with the requirements of the System itself, incur the following disciplinary measures:

- verbal warning;
- written warning;
- fine not higher and not exceeding the amount of four hours of normal pay;
- suspension from pay and work, up to a maximum of 10 days of actual work;
- dismissal without notice.

In the event that the employee has committed any of the above violations, the Fondazione may order the non-disciplinary precautionary suspension of the employee with immediate effect for a period not exceeding ten days. In the event that the Fondazione decides to proceed with dismissal, the same shall take effect from the time the decision is made.

All of the above measures are taken by the Dean or their delegate.

With regard to managerial personnel, given the fiduciary relationship that binds this type of Employee to the Fondazione, the disciplinary measures envisaged may only

concern serious misconduct or cases of recidivism and will be taken in accordance with the provisions of the law and the current C.C.N.L. [national collective bargaining agreement] for managers of companies in the commerce, services and tertiary sectors.

This is without prejudice, in accordance with and in compliance with the applicable provisions of the law and the collective bargaining agreement, to any rights of the Fondazione with regard to any actions for compensation for damages caused to it by the perpetrator of the violation of the Preventive System.

c. Sanction measures against Directors and Auditors

In the event that a member of the Board of Directors violates the procedures set forth in the Preventive System or adopts, in the performance of activities in areas at risk, a conduct that does not comply with the requirements of the System, the SB shall inform the BoD and the Board of Statutory Auditors. In case of violation of the above procedures by a member of the Board of Statutory Auditors, the BoD will be informed.

If it is a minor irregularity, the Board of Directors, in consultation with the Supervisory Body and after hearing the opinion of the Board of Statutory Auditors, adopts the measure of a written warning against the perpetrator or perpetrators of the violation.

If it is a more serious irregularity, the Board of Directors and/or the Board of Auditors shall proceed to convene the *Consiglio di Indirizzo* (Steering Committee):

- which may revoke the term of office for just cause of the administrator who is the author of the violation of the Preventive System;
- which may apply to the court to revoke the mandate of the offending Auditor.

This is without prejudice to any rights of the Fondazione with regard to any actions for compensation for damages caused to it by the perpetrator of the violation of the Preventive System.

d. Sanction measures against external collaborators

In the event of a violation by an External Collaborator (consultant, lecturer, participant, supplier and representative of the Fondazione in general) or a Partner of BBS of the requirements and procedures contained in the parts of the Preventive System referred to in a specific contractual clause, the one who signed for the Fondazione the contract containing said violated clause or, if the latter is unable to do so, the Dean, shall take against the same perpetrator of the violation, by virtue of the activation of the provisions of said clause, the measure of a written warning, financial sanction or termination of the contract depending on the seriousness of the violation committed.

This is without prejudice to any rights of the Fondazione with regard to any actions for compensation for damages caused to it by the perpetrator of the violation of the Preventive System.

e. Register of individuals who have violated the Preventive System.

A register of persons, internal and external to BBS, who have been subjected to disciplinary measures or sanctions is kept by the SB. Inclusion in the register of persons

against whom an expulsion measure has been taken by the Fondazione or termination of the contract has been decided determines the exclusion from new contractual relations with it, unless an exception is decided by the Board of Directors after the written opinion of the SB.

8. Whistleblowing

The Fondazione has adopted reporting channels that comply with the regulations on the protection of the confidentiality of the person reporting violations of Model 231 and national and European regulations. It is possible, in fact, to use, in addition to the reference channels for communication with the SB, the platform accessible from the Fondazione's website, under "whistleblowing."

The current regulations, revised and harmonized by Legislative Decree 24/2023, effective as of July 15, 2023, provide for the possibility of keeping the identity of the whistleblower confidential so as to make them immune from any possible retaliation, aimed directly at them or persons close to them.

The Fondazione, also on the basis of the principles and standards of conduct contained in the Code of Ethics, condemns any conduct resulting in discrimination-which takes place in the work environment-imposed against those who have raised questions about possible (ascertained or ascertained) violations, as indicated by the regulations on whistleblowing.

The manner in which these reports are made, the safeguards and timelines for investigation and fact-finding by the relevant parties are contained in the appropriate procedure adopted by the Fondazione.

9. Annexes

Annex 1: Code of Ethics

Annex 2: Special Parts

Annex 3: Confidustria Guidelines

Annex 4: ANAC Guidelines

Annex 5: Legislative Decree No. 231 of June 8, 2001

Annex 6: Organizational Chart Fondazione Bologna University Business School

Annex 7: List of predicate offenses for the liability of entities