

**MODEL OF ORGANIZATION,
MANAGEMENT AND CONTROL EX
D.LGS. 8 JUNE 2001 N.231**

APPROVED BY RESOLUTION OF THE BOARD OF DIRECTORS ON 24/12/2020

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Section One - Legislative Decree no. 231 of 8 June

1.1 The Administrative Responsibility of Entities

Legislative Decree no. 231 of 8 June 2001, which contains the *"Regulations governing the administrative liability of legal entities, companies and associations, including those without legal personality"* (hereinafter also referred to as the "Legislative Decree 231/2001" or even only the "Decree"), which came into force on 4 July 2001 in implementation of art. 11 of Delegated Law no. 300 of 29 September 2000, introduced into the Italian legal system, in compliance with the provisions of the European Union, the administrative liability of entities, where "entities" are intended to mean commercial companies, companies with share capital and partnerships, and associations, also without legal status.

The Decree has also intended to adapt the internal regulations on the liability of legal persons to some international conventions to which the Italian Republic had already adhered for some time, and in particular

- the Brussels Convention of 26 July 1995 on the protection of the financial interests of the European Communities
- the Brussels Convention of 26 May 1997 on the fight against corruption of officials of the European Community or of member states;
- the OECD Convention of December 17, 1997 on Combating Bribery of Foreign Public Officials in International Business Transactions.

This new form of liability, although defined as "administrative" by the legislator, has the characteristics of criminal liability, since the competent criminal judge is responsible for ascertaining the offences from which it derives and the same guarantees are extended to the company as in the criminal trial.

The company's administrative liability arises from the perpetration of offences, expressly indicated in Legislative Decree 231/2001, committed in the interest or to the advantage of the company itself, by natural persons who hold positions of representation, administration or management of the company or of one of its organisational units with financial and functional autonomy, or who exercise, even de facto, the management and control of the company (so-called "senior persons"), or who are subject to the management or supervision of one of the persons indicated above (so-called "subordinates"). On the contrary, the existence of an exclusive advantage on the part of the person who commits the offence excludes the responsibility of the Company, which is thus in a situation of absolute and manifest extraneousness with respect to the offence committed.

In addition to the existence of the requirements described above, Legislative Decree 231/2001 also requires that the entity's culpability be ascertained, in order to be able to affirm its responsibility. This requirement can be traced back to *"organizational guilt"*, which is to be understood as the entity's failure to adopt adequate preventive measures to prevent the commission of the crimes listed in the following paragraph, by the subjects identified in the Decree.

Where the entity is able to demonstrate that it has adopted and effectively implemented an organization suitable to prevent the commission of such offences, through the adoption of the organization, management and control model provided for by Legislative Decree 231/2001 (hereinafter the "Model"), it shall not be held liable for administrative liability.

It should be noted that the administrative liability of the legal person is in addition to the criminal liability, but does not cancel out the liability of the natural person who materially committed the crime; both these liabilities are subject to verification before the criminal judge.

The company's liability may also arise if the predicate offence takes the form of an attempt (pursuant to Article 26 of Legislative Decree 231/01), i.e. when the agent carries out acts that are unequivocally suitable for committing the offence and the action is not carried out or the event does not occur.

1.2 Offences envisaged by the Decree

The crimes, from the performance of which the administrative liability of the entity is derived, are those expressly and exhaustively referred to in Legislative Decree 231/2001 and subsequent amendments and additions.

The "categories of offences" currently included in the scope of application of Legislative Decree 231/2001 are listed below, with reference to Annex 1 of this document for details of the individual cases included in each category:

1	Offences against the Public Administration (articles 24 and 25);
2	Computer crimes and unlawful data processing (art. 24-bis);
3	Organized crime offences (art. 24-ter);
4	Crimes relating to forgery of money, public credit cards, revenue stamps and identification instruments or signs (art. 25-bis);
5	Crimes against industry and trade (art. 25-bis 1);
6	Corporate offences (art. 25-ter);
7	Crimes for the purpose of terrorism or subversion of the democratic order (art. 25-quater);
8	Practices of mutilation of female genital organs (art. 25-quater. 1);
9	Crimes against the individual (art. 25-quinquies);
10	Market abuse (art. 25-sexies);
11	Transnational crimes (Article 10, Law 146/2006);
12	Crimes of culpable homicide or serious or very serious injury committed in violation of the rules on the protection of health and safety at work (Article 25-septies);
13	Crimes related to receiving, laundering and using money of illicit origin, as well as self-laundering (art. 25-octies);
14	Offences relating to violation of copyright (Article 25-novies);
15	Offence of inducement not to make statements or to make false statements to the judicial authorities (art. 25-decies);
16	Environmental offences (art. 25-undecies);

17	Offence of employment of citizens of third countries whose stay is irregular (art. 25-duodecies);
18	Offence of racism and xenophobia (art. 25-terdecies);
19	Fraud in sporting competitions, unlawful gaming or betting and gambling using prohibited devices (art. 25-quaterdecies).
20	Tax offences (art. 25-quinquiesdecies).
21	Smuggling (Article 25-sexiesdecies).

1.3 Sanctions imposed by the Decree

The sanctioning system defined by the Legislative Decree 231/2001, against the commission of the crimes listed above, foresees, depending on the offences committed, the application of the following penalties

- pecuniary sanctions
- prohibitory sanctions;
- confiscation of the profit of the crime;
- publication of the sentence in national newspapers.

The prohibitory sanctions, which may only be imposed where expressly provided for and also as a precautionary measure, are as follows:

- disqualification from carrying out the activity
- suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- prohibition to contract with the Public Administration;
- exclusion from facilitations, financing, contributions and subsidies, and/or revocation of those already granted;
- prohibition to advertise goods or services.

The type and duration (which can vary from three months to two years) of the interdictory sanctions are established by the judge, on the basis of the criteria indicated for the commensuration of the pecuniary sanctions. The possibility of applying some sanctions permanently is also foreseen (therefore exceeding the maximum duration limit of two years - extendable up to seven years pursuant to art. 25, para. 5 of Legislative Decree 231/2001), if certain events considered particularly serious by the Legislator occur. If necessary, the interdictory sanctions can also be applied jointly.

Legislative Decree 231/2001 also envisages that, if there are the prerequisites for the application of a disqualifying sanction that requires the interruption of the company's activity, the judge, instead of applying said sanction, may order the continuation of the activity by a judicial commissioner (art. 15) appointed for a period equal to the duration of the penalty that would have been applied, if at least one of the following conditions is met:

- the company performs a public service or a service of public necessity, the interruption of which may cause serious harm to the community;

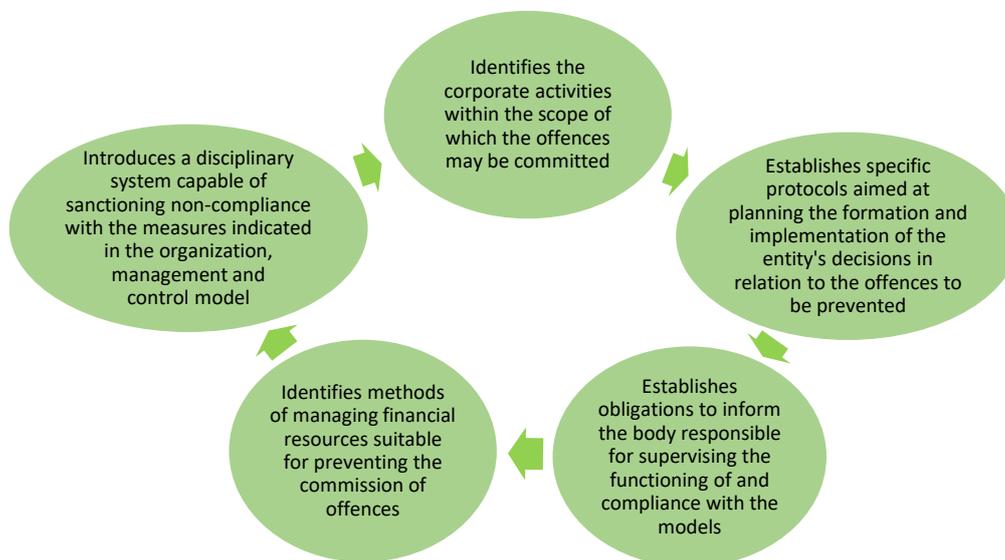
- the interruption of business may cause significant repercussions on employment given the size of the company and the economic conditions of the area in which it is located.

1.4 Exigent Condition of Administrative Responsibility

Art. 6 of Legislative Decree 231/2001 establishes that the company is not liable for administrative responsibility if it can prove that

- the management body has adopted and effectively implemented, before the commission of the fact, models of organization, management and control suitable to prevent crimes of the kind that occurred;
- the task of supervising the functioning of and compliance with the models and of keeping them updated has been entrusted to a body of the entity endowed with autonomous powers of initiative and control (so-called Supervisory Body);
- the persons have committed the offence by fraudulently evading the organisation, management and control models;
- there has been no omitted or insufficient supervision on the part of the Supervisory Body.

The adoption of the organization, management and control model, therefore, allows the company to escape the charge of administrative responsibility. The mere adoption of such a document, by resolution of the administrative body of the body, is not, however, in itself sufficient to exclude such liability, since it is necessary that the model be effectively and effectively implemented. With reference to the effectiveness of the model of organization, management and control for the prevention of the commission of the crimes provided for by Legislative Decree 231/2001, it is required that it:



With reference to the effective application of the organisation, management and control model, Legislative Decree 231/2001 requires:

- a periodic check and, in the event that significant violations of the prescriptions imposed by the model are discovered or changes occur in the organization or activity of the entity or legislative changes, the modification of the organization, management and control model;

- the imposition of sanctions in case of violation of the prescriptions imposed by the organization, management and control model.

1.5 The Confindustria Guidelines

Art. 6 of Legislative Decree 231/2001 expressly states that organisational, management and control models may be adopted on the basis of codes of conduct drawn up by the associations representing the entities.

The Confindustria Guidelines were approved by the Ministry of Justice with the Ministerial Decree of December 4, 2003. The subsequent update, published by Confindustria on 24 May 2004, was approved by the Ministry of Justice, which judged these Guidelines to be suitable for achieving the purposes envisaged by the Decree. These Guidelines were recently updated by Confindustria in March 2014 and approved by the Ministry of Justice on 21 July 2014.

In the definition of the organization, management and control model, the Confindustria Guidelines provide for the following planning phases:

- the identification of risks, i.e. the analysis of the company context in order to highlight in which areas of activity and in what way the offences provided for by Legislative Decree 231/2001 may occur
- the preparation of a control system capable of preventing the risks of offences identified in the previous phase, by assessing the existing control system within the company and its degree of compliance with the requirements of Legislative Decree 231/2001.

The most important components of the control system outlined in the Confindustria Guidelines to ensure the effectiveness of the organization, management and control model are as follows:

- provision of ethical principles and behavioural rules in a Code of Ethics or Behaviour;
- an organisational system that is sufficiently up-to-date, formalised and clear, in particular with regard to the assignment of responsibilities, lines of hierarchical dependence and the description of tasks with specific provision for control principles
- manual and/or computerised procedures that regulate the performance of activities, providing for appropriate controls;
- powers of authorisation and signature consistent with the organisational and management responsibilities assigned by the entity, envisaging, where appropriate, adequate spending limits;
- control systems which, taking into account all operational risks, are capable of providing a timely warning of the existence and emergence of general and/or specific critical situations;
- information and communication to personnel, characterised by thoroughness, effectiveness, authoritativeness, clarity and adequately detailed as well as periodically repeated, to which is added an adequate personnel training programme, modulated according to the levels of the addressees.

The Confindustria Guidelines also specify that the components of the control system described above must comply with a series of control principles, including:

- verifiability, traceability, consistency and appropriateness of every operation, transaction and action;
- application of the principle of separation of functions and segregation of duties (no one can manage an entire process independently)

- establishment, execution and documentation of control activities on processes and activities at risk of crime.

Section Two – The Organization, Management and Control Model of Microtest S.r.l.

2.1 The Company

Founded in 1999 in Altopascio (LU), Microtest S.r.l. (hereinafter also "Microtest" or the "Company") operates in the semiconductor industry providing its customers with IT solutions and services including:

- design and production of Automatic Test Equipment (ATE);
- microelectronic design;
- electronic and electromechanical board design and manufacturing;
- test house and test program development;
- on-site production assistance.

Twenty years of experience and deep understanding of the needs related to the sector has allowed the Company to customize in functional and performance terms its technical knowledge as well as the technologies aimed at production, in order to

- reduce the "time to market", the product "lifecycle cost";
- facilitate the implementation of DFT (Design For Testability) strategies;
- Improve the quality of its products as well as their reliability;
- reduce engineering problems as much as possible.

The turning point for the growth of the company was the beginning of ATE production, which took place in 2004, and which increased the demand for "test house" and "test board design" services. In the following years, the constant introduction of technological innovations has led to an increase in the number of its customers. This has allowed the continuous expansion of the Company during its twenty years of existence.

The opening in 2018 of Microtest Pacific Sdn Bhd, which ensures timely support to customers with Asian locations, has directed the Company in an international perspective, sharing with it the quality policies in terms of vision, mission and strategic objectives. Microtest Pacific is 100% controlled by Microtest S.r.l.

Microtest has proactively decided to acquire the UNI EN ISO 9001:2015, UNI EN ISO 14001:2015 and SA8000:2014 certifications. SA8000:2014 (Social Accountability 8000) is a voluntary and verifiable standard based on international standards regarding human and labor rights as well as national laws to value and protect all personnel falling under the sphere of control of an organization.

In addition, the Company has decided to draw up the Integrated Management Manual, an internal regulatory document and a tool that enables the dissemination of knowledge relating to management methods and the social and environmental impact that Microtest's activities have on the surrounding environment.

The certifications, standards and documents adopted by the Company allow it to ensure and guarantee the quality of its products to its customers.

Although the adoption of the "Model 231" is provided for by the law as optional and not mandatory, the Company, by resolution of the approval of the Shareholders' Meeting of the Board of Directors on 24/12/2020, has decided to adopt an Organization, Management and Control Model and to appoint a

Supervisory Body, responsible for supervising the effective and efficient application of the Model itself.

2.2 Governance and organizational structure of Microtest

The Company's organizational structure is governed by a corporate organizational chart designed to ensure the segregation of roles and tasks by virtue of the specific competencies of each function.

Specifically, the Company's *governance* system provides for:

- a Chairman of the Board of Directors, in charge of managing the Company;
- a Managing Director, appointed by the Sole Shareholder by resolution of the Board of Directors, who is responsible for ordinary and extraordinary management in accordance with the Board's resolutions;
- the Single Auditor, who is called upon to supervise compliance with the law and the Articles of Association and observance of the principles of proper administration;
- the Board of Directors, which is responsible for passing resolutions on ordinary and extraordinary matters in the cases provided for by the law and the Articles of Association.

In addition, the Management Body of Microtest S.r.l. is represented by the Board of Directors, which has the competence to

- approving the budget
- deciding on the composition of the Board
- determining the number of directors;
- appoint and revoke the directors and their term of office;
- appointing the Auditors and the Single Auditor; the auditing of accounts is assigned to the Single Auditor, but the Board of Directors has the power to entrust it to a different person in accordance with the articles of association;
- determine the remuneration of the Directors and the Single Auditor;
- deliberate on the liability of the Directors and the Single Auditor.

The corporate organizational chart presents a unitary structure subdivided by areas of operation, characterized by a segregation of organizational functions, including Human Resources, Finance & Control, Marketing & Sales, QMR, Purchase, Tech. Director, Testing Division, ATE/Burn In Division, Application Solution.

2.3 Recipients

The provisions of this Model are binding on the members of the Board of Directors, Functional Managers, employees of Microtest, as well as on those who, although not functionally linked to the Company, act on behalf of the Company, under the direction or supervision of its top management (hereinafter referred to as the "**Recipients**").

2.4 Purpose of the Model

Within the context illustrated above, Microtest is sensitive to the need to ensure conditions of correctness and transparency in the conduct of business and related activities, in order to protect its image and reputation, the expectations of its stakeholders and the work of its employees. It is also aware of the importance of adopting an Organization, Management and Control Model in accordance with Legislative Decree 231/2001, suitable for preventing the commission of unlawful conduct by its directors, employees and collaborators subject to management or supervision by the Company.

Although the adoption of the Model does not constitute an obligation imposed by the Decree, but rather an optional choice made by each individual entity, for the reasons mentioned above, the Company has decided to comply with the provisions of the Decree, by launching a project of analysis of its organizational, management and control tools, aimed at verifying the correspondence of the behavioral principles and control measures already adopted with the purposes set forth by the Decree and, if necessary, at integrating the currently existing system.

Through the adoption of the Model, the Company intends to pursue the following aims

- to prohibit behaviours that may integrate the types of offences set forth in the Decree
- to spread the awareness that the violation of the Decree, of the prescriptions contained in the Model and of the principles of the Code of Ethics, may result in the application of sanctions (pecuniary and prohibitory) also against the Company;
- disseminate a business culture based on legality, in the awareness that the Company expressly disapproves of any conduct contrary to the law, regulations, internal provisions and, in particular, the provisions contained in this Model;
- to achieve a balanced and efficient organisational structure, with particular regard to the clear attribution of powers, the formation of decisions and their transparency and motivation, preventive and subsequent controls on acts and activities, as well as the correctness and truthfulness of internal and external information
- enable the Company, thanks to a system of control garrisons and constant monitoring of the correct implementation of this system, to prevent and/or promptly counteract the commission of offences pursuant to the Decree.

2.5 Fundamental elements of the Model

The Model is composed of this General Section, in which the functions and principles of the Model are illustrated, in addition to identifying and regulating its essential components (the System of preventive controls, the Disciplinary System and the sanction mechanisms, the characteristics of the Supervisory Body and the updating process over time) and of the Special Sections reporting the identified risks/offences and the correlated principles of conduct and control to prevent them.

Below is a list of the Special Sections that make up the Model and that concern crimes that are potentially applicable to the Company:

- Special Part A - "Crimes against the Public Administration";
- Special Section B - "Computer crimes";
- Special Section C - "Organised crime offences";
- Special Section D - "Crimes related to counterfeiting money, public credit cards, revenue stamps and identification instruments or signs";
- Special Section E - "Crimes against industry and commerce";
- Special Section F - "Corporate crimes";
- Special Section G - "Crimes against the individual".
- Special Section H - "Crimes related to health and safety at the workplace";
- Special Section I - "Crimes of receiving, laundering and using money, goods or utilities of illegal origin as well as selflaundering";
- Special Section L - "Induction to not make statements or to make false statements to the judicial authorities";
- Special Section M - "Crimes related to violation of copyright";

- Special Section N - "Environmental crimes";
- Special Section O - "Crimes of employing citizens of third countries whose stay is irregular";
- Special Section P - "Tax Crimes".

IT SHOULD BE NOTED THAT THE SPECIAL PARTS OF THE MODEL ARE NOT PART OF THE EXTRACT.

The fundamental elements, developed by Microtest in the definition of the Model, can be summarized as follows:



The mapping of the so-called "sensitive" activities, with examples of possible ways of committing crimes and instrumental processes within which, in principle, the conditions and/or means for committing the crimes included in the Decree could occur.



The prediction of specific control measures (as explained in the following Special Parts of this Model) to support the instrumental processes considered exposed to the potential risk of commission of offences.



The setting up of a Supervisory Body, with the assignment of specific tasks to supervise the effective implementation and application of the Model.



The adoption of a system of sanctions (as explained in Section Four of the General Part of this Model) aimed at ensuring the effective implementation of the Model and containing the disciplinary measures applicable in case of violation of the prescriptions contained in the Model.



The carrying out of information and training activities on the contents of this Model (as better described in Section Five of this General Section).

2.6 Mapping of sensitive activities and risk assessment

Art. 6, paragraph 2, letter a) of Legislative Decree 231/2001 expressly states that the Company's Organization, Management and Control Model must identify the company activities in the context of which the crimes included in the Decree may potentially be committed. Consequently, the Company has carried out, with the support of an external consultant, an in-depth analysis of its corporate activities.

Within the scope of this activity, the Company has first of all analyzed its organizational structure, represented in the company organization chart, which identifies the company Departments and Functions, highlighting their roles and hierarchical lines.

Subsequently, the Company analysed its own corporate activities on the basis of the information gathered from the Department Managers and the top management who, by virtue of their roles, have the broadest and deepest knowledge of the operations of the corporate sector for which they are responsible. In particular, the identification of activities at risk within the scope of company processes was based on the preliminary analysis of

- of the company organisational chart that shows the hierarchical and functional reporting lines
- the body of company regulations and the system of controls in general;
- the system of powers and proxies
- the indications contained in the Confindustria Guidelines updated in March 2014;
- the "history" of the Company, i.e. the prejudicial events that have affected the company in the past.

The results of the activity described above have been collected in a descriptive sheet (so-called Matrix of Crime Risk Activities), which

- illustrates in detail the risk profiles of commission of the offences referred to in Legislative Decree 231/2001, within the scope of Microtest's own activities;
- detects the state of controls and of administrative and management procedures that are effective in preventing the irregularities sanctioned by Legislative Decree 231/2001.

This document is kept at the Company's registered office, making it available for consultation by Directors, Auditors, the Supervisory Body and anyone else who is entitled to see it.

In particular, the Matrix of Offence Risk Activities shows the so-called "sensitive activities", identified as the company activities that can potentially be associated with offences that are considered possible to commit, examples of possible offences and unlawful conduct.

2.7 The internal control system

The Company's internal control and risk management system consists of a set of tools and organisational structures aimed at contributing, through a process of identification, management and monitoring of the main risks within the Company, to the sound and correct management of the company in line with the objectives set by the Board of Directors.

In particular, Microtest's internal control system is based not only on the behavioural rules laid down in this Model, but also on the following elements:

- the Code of Ethics, a declination of the guiding values for daily conduct;
- the internal regulations as well as the management systems adopted and implemented by the Company;
- the hierarchical-functional structure (company organization chart);
- the system of delegated and proxy powers;
- the information systems aimed at segregating functions and protecting the information contained therein, with reference both to management and accounting systems and to the systems used to support operating activities related to the business.

Microtest's current internal control system, understood as the process implemented by the Company in order to manage and monitor the main risks and allow for sound and correct business management, is able to guarantee the achievement of the following objectives:

- "every operation, transaction, action must be verifiable, documented, coherent and congruous": every operation must be supported by adequate documentation on which the responsible company bodies can proceed at any time to carry out controls that attest to the characteristics and reasons for the operation and identify who authorized, carried out, recorded and verified the operation itself.
- "no one can manage an entire process independently": the control system operating within the company must guarantee the application of the principle of separation of functions, whereby the authorisation to carry out an operation must be under the responsibility of a person other than the person who accounts for, operatively performs or controls the operation. In addition, the system provides that: (i) no one is granted unlimited powers; (ii) powers and responsibilities are clearly defined and known within the organization; (iii) authorization and signatory powers are consistent with assigned organizational responsibilities.
- "documentation of controls": the performance of controls, including supervisory ones, carried out in line with the responsibilities assigned, must always be documented (possibly by drafting minutes).

2.8 Code of Ehtics and Model

The Company has adopted a Code of Ethics, which sets out the values and rules of "corporate ethics" that the Company recognizes as its own and which it demands compliance with by its corporate bodies, employees and third parties.

The Model, the provisions of which are in any case coherent and compliant with the principles of the Code of Ethics, responds more specifically to the requirements expressed by the Decree and is therefore aimed at preventing the commission of the types of offences included in the scope of application of Legislative Decree 231/2001.

In particular, both of the aforementioned documents affirm the principles and behaviours that are also suitable for preventing the illegal behaviours referred to in Legislative Decree 231/2001, thus acquiring relevance also for the purposes of this Model and constituting two complementary elements to it.

2.9 Relations with subsidiaries

The Company promotes the adoption of the Model, or in any case of principles and rules of organization and control that comply with those contained in this Model, also by subsidiaries not operating in Italy. In this regard, the Company shares its Model with the Subsidiary, indicating the principles of organization and conduct with which the latter is required to comply, in compliance with the regulations applicable in the country in which the Subsidiary is based, as well as with the existing organizational structure and internal policies.

Section Three - Supervisory Body

Art. 6, paragraph 1, of Legislative Decree 231/2001 requires, as a condition for benefiting from the exemption from administrative responsibility, that the task of supervising the observance and functioning of the Model, taking care of its relative updating, be entrusted to a Supervisory Body within the company which, endowed with autonomous powers of initiative and control, continuously exercises the tasks entrusted to it.

In compliance with the provisions of Legislative Decree 231/2001, Microtest's Board of Directors has set up a collegial Supervisory Board which carries out its functions outside the Company's operational processes, reporting periodically to the Board of Directors, free from any hierarchical relationship with the Board itself.

In particular, the collegial composition of the Supervisory Body has been defined so as to guarantee the following requirements:

- **Autonomy and independence**, with reference to its organizational positioning, guaranteeing the autonomy of its control initiative from any form of interference and/or conditioning by any component of the Company, as well as the lack of attribution of operational tasks that could undermine its objectivity of judgment;
- **Professionalism**, with reference to the identification of members in possession of adequate knowledge, tools and techniques for the performance of the tasks assigned;
- **Continuity of action**, with reference to the establishment of a structure permanently dedicated to the supervision of compliance with the Model and to the presence in the Body of an employee of the Company.

3.1 Term of office, disqualification and revocation

The Supervisory Board remains in office for three years from the date of appointment and may be re-elected. It is chosen from among individuals who possess an ethical and professional profile of unquestionable value.

Company employees and external professionals may hold the position of Supervisory Body. The latter must not have any relationship with the Company that could constitute a conflict of interest.

The remuneration of the Supervisory Body must be such as not to constitute a conflict of interest.

A person cannot be appointed as a member of the Supervisory Board and, if appointed, shall lapse, if he/she is in one of the following situations

- relationships of spouse, kinship or affinity within the 4th degree, of cohabitation in more uxorio, or relationships of persons falling within the emotional sphere, with: (a) members of

the Board of Directors, (b) persons who hold positions of representation, administration or management of the Company or of one of its organisational structures with financial and functional autonomy, (c) persons who exercise, including on a de facto basis, the management and control of the Company, the Company's Statutory Auditors and the Independent Auditors as well as the other persons indicated by law;

- conflict of interest, even potential, with the Company, which would compromise its independence;
- ownership, either direct or indirect, of shareholdings of such a size as to enable the exercise of significant influence over the Company;
- functions of executive director held, in the three years prior to appointment as Supervisory Board, in companies subject to bankruptcy, compulsory administrative liquidation or similar procedures;
- public employment relationship with central or local administrations in the three years prior to appointment as the Supervisory Board;
- conviction, even if not final, or application of the penalty on request (so-called "plea bargaining"), in Italy or abroad, for violations relevant for the purposes of the administrative liability of entities pursuant to Legislative Decree 231/2001;
- conviction, even if not final, or a "plea bargaining" sentence to a penalty that entails the disqualification, even temporary, from holding public office, or the temporary disqualification from holding management offices of legal persons and companies.

Should one of the above-mentioned reasons for replacement or integration or ineligibility and/or forfeiture arise, the Supervisory Body will automatically fall from office, informing the Chairman of the Board of Directors, for the formulation of the replacement proposal to the Board of Directors pursuant to this paragraph.

Should the Supervisory Body have a subordinate working relationship with the Company, it will automatically cease to hold office, in the event of termination of said relationship and regardless of the cause of its interruption.

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3.2 Powers and functions of the Vigilance Committee

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3.3 Communication flows of the Supervisory Board

As already mentioned above, in order to guarantee full autonomy and independence in the performance of its functions, the Supervisory Body communicates directly with the Company's Board of Directors.

In particular, the Supervisory Body reports exclusively to the Board of Directors on the implementation of the Model, on the emergence of any critical aspects, on the need for any updates and adjustments to the Model and on the reporting of any violations ascertained.

To this end, the Supervisory Body prepares an annual report containing at least the following information

- a summary of the activities carried out
- the verification of the reports received from external or internal subjects concerning possible violations of the Model and or of the Code of Ethics and the results of the verifications concerning the aforementioned reports;
- disciplinary procedures and any sanctions applied to the Company, meaning only those relating to activities at risk for the purposes of the Decree;
- any changes in the reference regulatory framework;
- a statement of the expenses incurred.

Without prejudice to the terms set out above, the Board of Directors, the Chairman and the Board of Statutory Auditors are in any case entitled to invite the Supervisory Body to their meetings and to formulate requests for information and/or clarifications; the Supervisory Body, in turn, has the right to request, through the competent functions or subjects, the convening of the aforementioned bodies when it deems it appropriate.

In order to guarantee a correct and effective flow of information, as well as for the purpose of a complete and correct exercise of its duties, the Supervisory Body is also entitled to request clarifications or information directly from the persons having the main operational responsibilities.

The above-mentioned reporting activities will be documented by means of minutes and kept on file by the Body, in compliance with the principle of confidentiality of the data and information contained therein, as well as with the regulatory provisions on the processing of personal data.

3.4 Information flows to the Supervisory Body

Il Legislative Decree 231/2001 sets out, among the requirements that the Model must meet, the establishment of specific information obligations towards the Supervisory Body by the Company's Functions, aimed at enabling the Body itself to carry out its supervisory and verification activities.

In this regard, the Supervisory Board must be informed:

On a periodical basis

- information, data, news and documents that constitute exceptions and/or exceptions to company procedures, previously identified by the Supervisory Body and formally requested by the latter from the individual Departments/Functions (so-called information flows), according to the methods and timescales defined by the Body itself.

Occasional

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In this regard, the Recipients must report to the Supervisory Body any information relating to conduct that may constitute a violation of the provisions of the Decree and/or the Model and/or the Code of Ethics, as well as specific cases of crime.

To this end, the following communication channels have been set up for consultation with the Supervisory Body, which have been made known to the recipients of the Model, and to which any reports may be sent, and consist of

- an e-mail address: odv@microtest.net .
- a paper mail address: Microtest S.r.l. Via della Galeotta 9/A 55011 Altopascio (LU) Italy - Reserved for the Supervisory Body

The Company guarantees the protection of whistleblowers against any form, direct or indirect, of retaliation, discrimination or penalization (application of sanctions, demotion, dismissal, transfer or submission to other organizational measures having negative effects, direct or indirect, on working conditions) for reasons related, directly or indirectly, to the report.

In all cases, the Company ensures the confidentiality and anonymity of the person making the report, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly accused and/or in bad faith.

The Supervisory Body analyses and evaluates the reports it receives. If deemed appropriate, the Supervisory Board will summon the person making the report to obtain further information, and possibly also the alleged perpetrator of the violation, and will carry out all the checks and investigations necessary to ascertain whether the report is well-founded.

Reports lacking any substantial supporting information, excessively vague or unsubstantiated, or with obvious defamatory or libelous content will not be taken into consideration. Once the validity of the report has been ascertained, the Body:

- for violations committed by employees, it immediately notifies the Personnel Office in writing, for the initiation of the consequent disciplinary actions;
- for violations of the Model and/or of the Code of Ethics, considered well-founded, by the Directors of the Company, it will immediately inform the Board of Directors and the Board of Auditors;
- for violations of the Model and/or of the Code of Ethics, considered well-founded, by apical figures of the Company, it immediately informs the Board of Directors.

All information, documentation, including the reports provided for by the Model, and reports collected by the Supervisory Body and received in the performance of its institutional duties must be kept by the Body in a special archive at the Company's registered office, in compliance with the regulations on the processing of personal data.

Section Four – Penalty system

The definition of a penalty system, applicable in the event of violation of the provisions of this Model, is a necessary condition for guaranteeing the effective implementation of the Model itself, as well as an essential condition for allowing the Company to benefit from the exemption from administrative liability.

The application of disciplinary sanctions is irrespective of the imposition of a criminal sentence on the employee, the manager or the apical subject or of the institution of criminal proceedings and even of the commission of a relevant crime pursuant to Legislative Decree 231/2001.

For the purposes of the application of the disciplinary system, any action or behaviour, including those of an omissive nature, carried out in violation of the rules contained in this Organisation, Management and Control Model, constitutes relevant conduct, which determines the application of any sanctions.

The application of disciplinary sanctions shall be inspired by the principle of proportionality and gradualness and, in particular, the objective and subjective aspects of the relevant conduct shall be taken into account when identifying the related sanction.

In particular, from an objective point of view and in terms of gradualness, the following are taken into account:

- violations of the Model that have not entailed exposure to risk or have entailed modest exposure to risk;
- violations of the Model that have led to an appreciable or significant exposure to risk;
- violations of the Model that have integrated an act of criminal importance.

The relevant conduct is more or less serious in relation to the circumstances in which the act was committed and the following subjective aspects:

- commission of several violations with the same conduct;
- recidivism of the subject agent;
- the level of hierarchical and/or technical responsibility of the person to whom the disputed conduct refers
- sharing of responsibility with other parties involved in the violation of the procedure.

The sanctioning procedure shall in any case be referred to the competent corporate function and/or bodies.

4.1 Sanctions for non-executive employees

With regard to employees, the Company must comply with the limits set out in art. 7 of the Workers' Statute and the provisions contained in the National Collective Bargaining Agreement for Workers in the Food Industry with regard to both the sanctions that can be imposed and the methods of exercising disciplinary power.

Failure to comply - on the part of employees - with the provisions of the Model and/or the Code of Ethics, and all the documentation that forms part of it, constitutes a breach of the obligations arising from the employment relationship pursuant to art. 2104 of the Civil Code and a disciplinary offence.

More specifically, the adoption, by an employee of the Company, of a conduct that can be qualified, on the basis of what is indicated in the previous paragraph, as a disciplinary offence, also constitutes a violation of the employee's obligation to perform the tasks entrusted to him/her with the utmost diligence, complying with the directives of the Company, as provided for by the applicable CCNL in force.

Upon receiving notice of a violation of the Model, disciplinary action will be taken in order to ascertain the violation. In particular, during the assessment phase, the employee will be notified in advance of the charge and will also be granted a reasonable period of time to reply. Once the violation has been ascertained, a disciplinary sanction proportionate to the gravity of the violation committed will be imposed on the author.

Employees may be subject to the sanctions provided for by the applicable CCNL, which by way of example are listed below:

- verbal warning;
- written warning
- fine not exceeding 3 hours' pay;
- suspension from work and pay for up to 3 working days;
- disciplinary dismissal.

In order to highlight the correlation criteria between violations and disciplinary measures, it is specified that:

- Any employee who:
 - violates the provisions contained in the Model and in all the documentation that forms part of it, or adopts, in the performance of activities in areas at risk, a behaviour that does not comply with the prescriptions contained in the Model itself, as such behaviour must be considered as a failure to execute the orders given by the Company;
- On the other hand, the following employee will be subject to disciplinary measures that have the effect of terminating the contract:
 - adopts, in the performance of activities in areas at risk, a conduct that does not comply with the provisions contained in the Model, and in the documentation that forms part of it, as such conduct must be considered a lack of discipline and diligence in the performance of their contractual obligations that is so serious as to damage the Company's trust in the employee;
 - adopts, when carrying out the activities related to the areas at risk, a behaviour that is clearly in contrast with the provisions contained in the Model and in the documentation that forms part of it, such as to determine the concrete application against the Company of the measures provided for by Legislative Decree 231/2001, constituting an act that causes serious moral and material damage to the Company that does not allow the continuation of the relationship, even temporarily.

The Company may not adopt any disciplinary measure against the employee without complying with the procedures provided for in the applicable CCNL for the individual cases.

The principles of correlation and proportionality between the violation committed and the penalty imposed are guaranteed by compliance with the following criteria:

- seriousness of the violation committed;

- task, role, responsibility and autonomy of the employee;
- predictability of the event;
- intentionality of the conduct or degree of negligence, imprudence or inexperience;
- overall conduct of the perpetrator of the violation, with regard to the existence or otherwise of previous disciplinary proceedings under the terms of the applicable CCNL;
- other particular circumstances that characterize the violation.

It is understood that all the provisions and guarantees provided for by the National Collective Labor Agreements regarding the disciplinary procedure will be followed; in particular, the following will be respected

- the obligation - in relation to the application of disciplinary measures that are more serious than a verbal warning - of the prior written notification of the charge to the employee with an indication of the facts constituting the violation and the term of 5 days from the receipt of the notification within which the employee may present his justifications and the hearing of the latter in order to defend himself;
- the obligation not to take disciplinary action before the minimum period of five (5) days has elapsed, as provided for by art. 7 of the Workers' Statute and the CCNL applied, from the written notification of the charge
- the obligation to communicate the adoption of the disciplinary measure in writing within and no later than the maximum terms provided for by the respective CCNL from the expiry of the term assigned to the employee for the presentation of his justifications. Otherwise, the justifications will be deemed to have been accepted.

The existence of a system of sanctions connected with failure to comply with the provisions contained in the Model, and in the documentation which forms part of it, must necessarily be brought to the attention of employees by the means deemed most appropriate by the Company.

Furthermore, the Company has the right to claim compensation for damages resulting from an employee's violation of the Model. Any damages claimed will be commensurate with

- to the level of responsibility and autonomy of the employee, author of the disciplinary offence
- the possible existence of previous disciplinary proceedings against the employee;
- the degree of intentionality of his or her conduct
- the seriousness of the effects of the same, by which is meant the level of risk at which the Company reasonably considers itself to be.

4.2 Sanctions for employees with managerial status

The violations, by managers, of the internal procedures foreseen by this Model or the adoption, in the performance of activities in areas at risk, of a conduct that does not comply with the prescriptions of the Model are detailed below; by way of example and not exhaustively, some cases of relevant Conduct are listed below:

- failure to comply with the principles and protocols indicated in the Model;
- lack of or untrue evidence of the activities carried out with regard to the methods of documenting, storing and controlling the acts relating to company protocols in such a way as to prevent the transparency and verifiability of the same

- violation and/or avoidance of the control system by removing, destroying or altering the documentation foreseen by company procedures, or by preventing the responsible parties and the Supervisory Body from controlling or accessing the required information and documentation;
- violations of the provisions relating to signatory powers and the delegation system, except in cases of extreme necessity and urgency, of which the hierarchical superior shall be promptly informed
- failure of hierarchical superiors to supervise, control and monitor their subordinates regarding the correct and effective application of the principles indicated in the Model;
- violation of the obligation to inform the Supervisory Body and/or the direct hierarchical superior about any violations of the Model committed by other Recipients of this Disciplinary System or of which there is direct and certain evidence;
- if competent, failure to train and/or update and/or communicate to personnel operating within the scope of processes regulated by company protocols relating to sensitive areas.

In the event of violation of the procedures foreseen by the Organisation, Management and Control Model, the sanctions foreseen by the current CCNL for the food industry shall be applied, based on the judgement of the seriousness of the infringement and the adequacy of the sanction.

In cases of serious violations, the Company may proceed to the early termination of the employment contract without notice pursuant to and for the purposes of Article 2119 of the Civil Code.

4.3 Measures against Directors

In the event of an ascertained violation of the provisions of the Model, including those of the documentation that forms part of it, by one or more directors, the Supervisory Body shall promptly inform the entire Board of Directors and the Board of Statutory Auditors, so that they can take or promote the most appropriate and adequate initiatives, in relation to the seriousness of the violation detected and in accordance with the powers provided for by current legislation and the Articles of Association.

In the event of an ascertained violation of the provisions of the Model by the entire Board of Directors, including the documentation which forms part of it, the Supervisory Body shall immediately inform the Board of Auditors, so that it can take the consequent initiatives.

In particular, in the event of violation of the provisions of the Model, including those of the documentation which forms part of it, by one or more directors, the Board of Directors may proceed directly, on the basis of the entity and gravity of the violation committed, to impose the sanction of a formal written warning or the revocation, even partial, of the delegated powers and the powers of attorney conferred in the most serious cases, such as to damage the Company's trust in the person responsible.

In the event of violations of the provisions of the Model, including those of the documentation which forms part of it, by one or more directors, unequivocally aimed at facilitating or instigating the commission of an offence relevant under Legislative Decree 231/2001 or at committing such an offence, the sanctions (such as, purely by way of example, temporary suspension from office and, in the most serious cases, revocation of the same) shall be adopted by the Board of Directors, on the proposal of the Board of Auditors.

4.4 Measures against top management

In any case, even the violation of the specific obligation to supervise the subordinates incumbent on apical subjects will entail the adoption by the Company of the sanctioning measures considered most

appropriate in relation, on the one hand, to the nature and gravity of the violation committed and, on the other, to the qualification of the apical person who commits the violation.

By way of example and without limitation, the following types of conduct may constitute grounds for the application of sanctions

- failure to comply with the principles and protocols contained in the Model
- violation and/or avoidance of the control system, carried out by removing, distributing or altering the documentation foreseen by the company protocols or by preventing the subjects in charge and the Supervisory Body from controlling or accessing the requested information and documentation;
- violation of the provisions relating to signatory powers and, in general, to the system of delegated powers, except in cases of necessity and urgency, of which the Board of Directors must be promptly informed
- violation of the obligation to inform the Supervisory Body and/or any over-ordered Subject about conduct aimed at committing a crime or an administrative offence included among those provided for by the Decree.

In any case, even the violation of the specific obligation to supervise subordinates incumbent on apical subjects will lead to the Company taking the sanctioning measures deemed most appropriate in relation, on the one hand, to the nature and gravity of the violation committed and, on the other, to the qualification of the apical subject who commits the violation.

4.5 Measures against third parties

Any violation of the inspiring principles of D.Lgs. 231/2001 and of the Code of Ethics of Microtest by third parties to the Company may result in the termination of the contractual relationship, in accordance with the provisions of the specific contractual clauses included in the letters of appointment or in the agreements with the same.

4.6 Sanctions ex art. 6, paragraph 2-bis, D Lgs. 231/2001 (“Whistleblowing”)

With reference to the system of sanctions relating to the correct handling of reports of offences pursuant to art. 6, paragraph 2-bis, Legislative Decree 231/2001 (so-called "Whistleblowing"), the following are provided for:

- sanctions to protect the whistleblower for those who carry out direct or indirect retaliatory or discriminatory acts against the whistleblower for reasons directly or indirectly connected to the report
- sanctions against those who, with malice or gross negligence, make reports that prove to be unfounded.

The sanctions are defined in relation to the role of the recipient of the reports, as indicated in the previous paragraphs, to the extent that the violations of the rules relating to the reporting system represent, in themselves, violations of the provisions of the Model.

Section Five – Model Dissemination

The Company, aware of the importance that training and information aspects assume in a prevention perspective, defines a communication and training program aimed at guaranteeing the disclosure to all Recipients of the main contents of the Decree and of the obligations deriving from it, as well as of the prescriptions provided for by the Model.

Training and communication are central tools in the dissemination of the Model and the Code of Ethics that the company has adopted, constituting an essential vehicle for the regulatory system that all employees are required to know, observe and implement in the performance of their duties.

of detail according to the different degree of involvement of personnel in activities at risk of offence. In any case, the training activities aimed at disseminating knowledge of Legislative Decree 231/2001 and the provisions of the Model are differentiated in terms of content and methods of dissemination according to the Recipients' qualifications, the risk level of the area in which they operate and whether or not they hold representative and management positions within the Company.

The training activity involves all current personnel, as well as all resources that may be included in the company organisation in the future. In this regard, the relative training activities shall be foreseen and concretely carried out both at the time of hiring and on the occasion of any changes in duties, as well as following updates or amendments to the Model.

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The Company also promotes knowledge of and compliance with the Code of Ethics and the Model among its commercial and financial partners, consultants, collaborators of various kinds, customers and suppliers, to whom both documents are made available through online consultation on the Company's website.

Section Six – Adoption and updating of the Model

The adoption and effective implementation of the Model are, by express legislative provision, the responsibility of the Board of Directors. It follows that the power to adopt any updates to the Model is also the responsibility of the Board of Directors, which will exercise it by means of a resolution in the manner envisaged for its adoption.

The updating activity, intended both as an integration and as a modification, is aimed at guaranteeing the adequacy and suitability of the Model, evaluated with respect to the preventive function of committing the crimes provided for by Legislative Decree 231/2001.

On the other hand, the Supervisory Body is responsible for the concrete verification of the necessity or advisability of updating the Model, promoting this need to the Board. The Supervisory Body, within the scope of the powers conferred upon it in accordance with art. 6, paragraph 1 letter b) and art. 7, paragraph 4 letter a) of the Decree, is responsible for formulating proposals to the Board of Directors regarding the updating and adjustment of this Model.

In any case, the Model must be promptly modified and integrated by the Board of Directors, also upon proposal and prior consultation with the Supervisory Body, when there have been

- variations and elusions of the prescriptions contained in it which have highlighted its ineffectiveness or inconsistency for the purposes of crime prevention
- significant changes to the internal structure of the Company and/or to the way in which business activities are carried out;
- regulatory changes.

The following tasks remain the responsibility of the Supervisory Body

- to conduct periodic reconnaissance aimed at identifying any updates to the list of company activities for the purposes of updating the mapping of sensitive activities
- interpreting the relevant legislation on the subject of predicate offences, as well as any Guidelines that may have been prepared, including updates to existing ones, and verifying the adequacy of the internal control system in relation to the regulatory requirements or to the Guidelines
- verify the need to update the Model.

The relevant Functions shall prepare and make changes to the operating procedures for which they are responsible, when such changes appear necessary for the effective implementation of the Model, or when they prove to be ineffective for the purposes of the correct implementation of the Model's provisions. The competent company departments shall also take care of the changes or additions to the procedures necessary to implement any revisions to this Model.

Modifications, updates and additions to the Model must always be communicated to the Supervisory Body.