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*ATAHOTELS S.p.A.*

# Organisation, Management and Control Model

(pursuant to Legislative  
Decree 231/2001)

*ATAHOTELSS.p.A*

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# GENERAL PART

# 1 INTRODUCTION

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## 1.1 Definitions

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Atahotels or Company	Atahotels Compagnia italiana aziende turistiche S.p.A.
Collaborators	Parties having collaborative relationships with the entity of various kinds (consultants, suppliers and partners)
Decree or D. Lgs. 231/2001	Legislative Decree of 8 June 2001, no. 231, "Regulation of administrative liability of legal entities, companies and associations even if without legal personality".
D. Lgs. 231/2007 of	Legislative Decree of 21 November 2007, no. 231, "Implementation of directive 2005/60/EC concerning prevention of the use of the financial system for the purpose of laundering the proceeds of criminal activities and financing terrorism as well as directive 2006/70/EC which contains execution measures" and subsequent amendments
Recipients	Senior management and parties subject to their management and supervision, including collaborators and supplier companies
Entities	Entities with legal personality, companies and associations even if without legal personality.
Group or Unipol Gruppo	Unipol Gruppo S.p.A. and the companies controlled by it pursuant to art. 2359 paragraph 1 and 2 of the Italian civil code.
Confindustria Guidelines	Guidelines for the construction of organisation, management and control models pursuant to D. Lgs. 231/2001 issued pursuant to art. 6 paragraph 3 of D. Lgs. 231/01 by the Confindustria work group on administrative liability of legal entities.
Model or MOG	This organisation and management model, as set out by art. 6 paragraph 1 letter a) of D. Lgs. 231/2001.
OdV or Supervisory Board	Board set out by art. 6, paragraph 1, letter b) of D. Lgs. 231/2001, which is entrusted with the task of overseeing the functioning and observance of the Model and updating it.
Crimes	The crimes (offences and contraventions) set out in arts. 24 ff of D. Lgs. 231/2001 and subsequent amendments and addenda.
Senior management	Persons with functions of representation, administration or management of the company or of one of its organisational units with financial and functional autonomy, as

well as persons carrying out, even if only de facto, management and control thereof.

Parties subject to management or supervision by others

Persons subject to management or supervision by a member of senior management.

## 1.2 Legislative Decree 231/2001

D. Lgs. 231/2001, issued in execution of the delegation set out in art. 11 of law no. 300/2000 in order to adapt Italian regulations with regard to the liability of legal entities to certain international conventions to which Italy had already been a signatory for some time, such as the Brussels Convention of 26 July 1995 on the protection of European Community financial interests, the Convention of 26 May 1997, also signed in Brussels, on the fight against corruption involving officials of the European Community and Member States and the OECD Convention of 17 December 1997 on the fight against corruption of foreign public officials in economic and international transactions, introduced into our regulations “the administrative liability of legal entities, companies and associations even if without legal personality” for specific types of crime (so-called “predicate crimes”) committed by their directors and employees.

D. Lgs. 231/2001 can therefore be understood as a “system regulation” that over the years has been implemented with the establishment of new kinds of predicate crimes, listed in detail below (Appendix 2).

The regulations in question are the fruit of a legislative technique that, by changing the very principles of criminal wrong and administrative wrong, introduced into Italian regulations a punitive system for corporate offences to be added and integrated into the existing system of sanctions.

The criminal judge competent to judge the perpetrator of the fact is furthermore called upon to rule on the administrative liability of the Entity and to apply, in the event of conviction, the sanctions established.

With regard to offences concerning market abuse, it should however be specified that, on the basis of the provisions of art. 187-*quinquies* of the T.U.F. [Consolidated Finance Act], the entity's administrative liability is also invoked when the conduct incorporates the elements of the administrative offence. In this context the corresponding sanctions are applied by Consob [Companies and Stock Exchange Commission].

The Entity may be held liable if one of the crimes specifically established by D. Lgs. 231/2001 is committed in its interests or to its advantage:

- a) by an individual who carries out functions of representation, administration or management of the Entity (so-called senior management) or of one of its organisational units with financial and functional autonomy, as well as by a person carrying out, even if only de facto, management and control thereof.
- b) by persons subject to management or supervision by one of the parties mentioned in the above point.

If the perpetrator of the crime is a member of senior management the Legislator sets out a presumption of guilt for the Entity, in view of the fact that such persons express, represent and establish the latter's management policy (art. 5, paragraph 1, letter a), of D. Lgs. 231/2001).

If the perpetrator of the offence is a party subject to management or supervision by others, the Entity will be liable only when the commission of the crime was made possible by non-compliance with management and supervision obligations (art. 5, paragraph 1, letter b) of D. Lgs. 231/2001).

The Entity's liability is however excluded if the persons who committed the crime acted exclusively in their own interests or those of third parties. The Entity will not be exempted from liability if the perpetrator of the crime has not been identified or is not responsible and even if the

crime is extinguished for a reason other than amnesty (art. 8 paragraph 1 letters a) and b) of D. Lgs. 231/2001).

In the case of an offence committed abroad, Entities that have their main office in the territory of the Italian State can however be prosecuted, provided that the State where the offence was committed does not decide to bring proceedings against them (art. 4, paragraph 1, of D. Lgs. 231/2001).

At present, the administrative liability of Entities can derive from the commission of specific types of crime established by the Decree, which are listed below:

- Undue receipt of funds, fraud to the detriment of the State or of a public entity or in order to obtain public funding and computer fraud against the State or a public entity: art. 24
- Computer crimes: art. 24-*bis*
- Organised crime: art. 24-*ter*
- Exaction, undue inducement to give or promise benefits and corruption: art. 25
- Counterfeiting of money, public credit notes, duty stamps, identification instruments and distinctive signs: art. 25-*bis*
- Crimes against industry and trade: art. 25-*bis*.1
- Corporate crimes: art. 25-*ter*
- Crimes for the purposes of terrorism or subversion of the democratic order: art. 25-*quater*
- Female genital mutilation: art. 25-*quater*.1
- Crimes against individual personality: art. 25-*quinquies*
- Market abuse: art. 25-*sexies*
- Manslaughter or personal injuries related to violations of occupational health and workplace safety standards: art. 25-*septies*
- Receiving stolen goods, money laundering and use of money, goods or profits of illegal provenance, as well as self-laundering: art. 25-*octies*
- infringement of copyrights: art. 25-*novies*
- Incitement not to testify or to provide false statements to legal authorities: art. 25-*decies*
- Environmental crimes: art. 25-*undecies*
- Employment of third-country citizens without the required work permits: art. 25-*duodecies*

The Entity may also be held liable in relation to the transnational crimes set out by art. 10 of law no. 146/2006 “Ratification and implementation of the United Nations Convention and Protocols against transnational organised crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001” (crimes of association, hindering justice, facilitating clandestine immigration).

It should be added that the Entity can be held liable in relation to certain administrative offences, such as those set out by art. 187-*quinquies* of the T.U.F., substantially coinciding with the criminal cases of abuse of privileged information and market manipulation. Any reference to “predicate crimes” or to “crimes set out by the Decree” should be understood as all types of offence mentioned above, even if contained in regulatory acts other than D. Lgs. 231/2001.

If one of the crimes specifically indicated is committed, the Entity's “administrative” liability is added to the criminal liability of the individual who actually committed the deed, if and insofar as all the regulatory requirements are met.

More information about the crimes set out by D. Lgs. 231/2001 can be found in Appendix 4.

For the purposes of preparing this organisation, management and control Model, all types of crime present in the Decree were taken into consideration and the types of crime listed below were considered possible in the abstract: *Crimes in relation to the Public Administration (arts. 24 and 25 of the Decree)*

- Misappropriation to the detriment of the State (art. 316-*bis*, criminal code);
- Undue receipt of funds to the detriment of the State (art. 316-*ter*, criminal code);
- Corruption in carrying out one's responsibilities (art. 318, criminal code);
- Corruption through an act contrary to the duties of office (art. 319, criminal code);
- Judicial corruption (art. 319-*ter*, criminal code);
- Undue inducement to give or promise benefits (art. 319-*quater*, criminal code);
- Corruption of a person responsible for a public service (art. 320, criminal code);
- Incitement to corruption (art. 322, criminal code);
- Embezzlement, exaction, undue inducement to give or promise benefits, corruption and incitement to corruption of members of European Community bodies and officials of the European Community and of foreign States (art. 322-*bis*, criminal code);
- Fraud to the detriment of the State or another public entity (art. 640, paragraph 2, no. 1, criminal code);
- Aggravated fraud for obtaining public funds (art. 640-*bis*, criminal code);
- Computer fraud to the detriment of the State or another public entity (art. 640-*ter*, criminal code);

For a brief description of cases concerning crimes against the Public Administration and examples of the corresponding conduct please refer to Special Part 1 “Crimes in relation to the Public Administration”.

#### Corporate crimes (art. 25-*ter* of the Decree)

- False corporate declarations (art. 2621, civil code);
- False corporate declarations to listed companies (art. 2622, civil code);
- Hindering inspections (art. 2625, civil code);
- Undue return of capital contributions (art. 2626, civil code);
- Illegal distribution of profits and reserves (art. 2627, civil code);
- Illicit transactions on company shares or those of the parent company (art. 2628, civil code);
- Transactions prejudicial to creditors (art. 2629, civil code);
- Failure to declare a conflict of interest (art. 2629-*bis*, civil code);
- Fictitious formation of capital (art. 2632, civil code);
- Corruption between private individuals (art. 2635, civil code);
- Incitement to corruption between private individuals (art. 2635-*bis*, civil code);
- Illicit influence over the shareholders’ meeting (art. 2636, civil code);
- Hindering public supervisory authorities in the exercising of their duties (art. 2638, civil code);

For a brief description of cases concerning corporate crimes and examples of the corresponding conduct please refer to Special Part 2 “Corporate Crimes”.

Crimes of receiving stolen goods, money laundering and crimes for the purposes of terrorism or subversion of the democratic order (arts. 25-quater and 25-octies of the Decree)

- Receiving stolen goods (art. 648, criminal code);
- Use of money, goods or profits of illicit provenance (art. 648-ter, criminal code);
- Self-laundering (art. 648-ter. 1, criminal code);
- Associations for the purposes of terrorism, including international terrorism, or subversion of the democratic order (art. 270-bis, criminal code);
- Assistance to associates (art. 270-ter, criminal code);
- Financing of conduct for the purposes of terrorism (art. 270-quinquies.1, criminal code);
- Misappropriation of seized goods or money (art. 270-quinquies.2, criminal code);
- Acts of nuclear terrorism (art. 280-ter, criminal code);
- Art. 2 - International convention for the suppression of the financing of terrorism. New York 9 December 1999.

For a brief description of cases the crimes of receiving stolen goods and money laundering, and crimes for the purposes of terrorism or subversion of the democratic order and examples of the corresponding conduct, please refer to Special Part 2 “Crimes of receiving stolen goods, money laundering and crimes for the purposes of terrorism or subversion of the democratic order”.

Computer crimes: art. 24-bis of the Decree)

- Computerised documents (art. 491-bis, criminal code);
- Abusive access to a computer or electronic system (art. 615-ter, criminal code);
- Abusive possession and distribution of access codes to computer or electronic systems (art. 615-quater, criminal code);
- Distribution of computer equipment, devices or programs intended to damage or interrupt a computer or electronic system (art. 615-quinquies, criminal code);
- Interception, hindrance or illicit interruption of computer or electronic communications (art. 617-quater, criminal code);
- Installation of equipment intended to intercept, hinder or interrupt computer or electronic communications (art. 617-quinquies, criminal code);
- Damage to information, data and computer programs (art. 635-bis, criminal code);
- Damage to information, data and computer programs used by the State or by another public entity or in any case of public utility (art. 635-ter, criminal code);
- Damage to computer or electronic systems (art. 635-quater, criminal code);
- Damage to computer or electronic systems of public utility (art. 635-quinquies, criminal code);
- Computer fraud by a party providing electronic signature certification services (art. 640-quinquies, criminal code).

For a brief description of cases concerning computer crimes and examples of the corresponding conduct please refer to Special Part 4 “Computer crimes”.

Manslaughter or personal injuries related to violations of occupational health and workplace safety standards (art. 25-septies of the Decree)

- Manslaughter (art. 589, criminal code);
- Personal injuries through negligence (art. 590, criminal code);

For a brief description of cases concerning crimes of manslaughter and injuries committed in violation of standards concerning accident prevention and the protection of health and safety in the workplace and

examples of the corresponding conduct, please refer to Special Part 5 “Manslaughter or personal injuries related to violations of occupational health and workplace safety standards”.

Money counterfeiting crimes (art. 25-bis of the Decree)

- Spending counterfeit money received in good faith (art. 457, criminal code).

For a brief description of cases concerning money counterfeiting crimes and examples of the corresponding conduct, please refer to Special Part 6 “Money counterfeiting crimes”.

Organised crime and transnational crimes (art. 24-ter of the Decree)

- Criminal associations (art. 416, criminal code);
- Mafia-type organisations, including foreign ones (art. 416-bis, criminal code);
- Art. 12 - D. Lgs. 25 July 1998 no. 286 - Provisions against clandestine immigration.

For a brief description of cases concerning organised crime and transnational crimes and examples of the corresponding conduct, please refer to Special Part 7 “Organised crime and transnational crimes”.

Environmental crimes (art. 25-undecies of the Decree)

- Management of unauthorised waste (art. 256 D. Lgs. 152/2006);
- Breach of obligations regarding declarations, keeping mandatory records and forms (art. 258, paragraph 4, second sentence, D. Lgs. 152/2006);
- Illicit waste trafficking (art. 259, paragraph 1, D. Lgs. 152/2006).
- Environmental pollution (art. 452-bis, criminal code);
- Environmental disasters (art. 452-quater, criminal code);
- Negligent crimes against the environment (art. 452-quinquies, criminal code).

For a brief description of cases concerning environmental crimes and examples of the corresponding conduct please refer to Special Part 8 “Environmental crimes”.

Crimes against industry and trade (art. 25-bis. 1 of the Decree)

- Fraud in carrying out trade (art. 515, criminal code);
- Sale of non-genuine food substances as genuine (art. 516, criminal code).

For a brief description of cases concerning infringement of copyrights [sic] and examples of the corresponding conduct, please refer to Special Part 9 “Crimes against industry and trade”.

Infringement of copyrights (art. 25-novies of the Decree)

- Protection of copyrights and other rights relating to the exercising thereof (arts. 171, 171-bis, 171-ter, 171-septies and 171-octies, L. 633/1941).

For a brief description of cases concerning infringement of copyrights and examples of the corresponding conduct, please refer to Special Part 10 “Infringement of copyrights”.

Employment of third-country citizens without the required work permits (art. 25-duodecies of the Decree)

- Employment of foreign workers without a residence permit (art. 22, paragraph 12-*bis*, D. Lgs. 286/98).

For a brief description of cases concerning the crime of employment of third-country citizens without the required work permits and examples of the corresponding conduct, please refer to Special Part 11 “Employment of third-country citizens without the required work permits”.

Incitement not to testify or to provide false statements to legal authorities (art. 25-decies of the Decree)

- Incitement not to testify or to provide false statements to legal authorities (art. 377-*bis*, criminal code)

For a brief description of cases concerning the crime of incitement not to testify or to provide false statements to legal authorities and examples of the corresponding conduct, please refer to Special Part 12 “Incitement not to testify or to provide false statements to legal authorities”.

Crimes against individual personality: art. 25-quinquies of the Decree)

- Child prostitution (art. 600-*bis*, criminal code);
- Child pornography (art. 600-*ter*, criminal code);
- Illicit intermediation and labour exploitation (art. 603-*bis*, criminal code).

For a brief description of cases concerning crimes against individual personality and examples of the corresponding conduct, please refer to Special Part 13 “Crimes against individual personality”.

### 1.3 Sanctions against the Entity

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The sanctions established for administrative offences resulting from crimes are:

- (a) Administrative fine;
- (b) Bans;
- (c) Confiscation;
- (d) Publication of conviction.

(a) The administrative fine

The administrative fine, governed by arts. 10 ff of D. Lgs. 231/2001, is the “basic” sanction that must be applied, which the Entity is responsible for paying with its assets or with the common fund.

The Legislator has adopted an innovative criterion for rendering the fine commensurate, requiring the Judge to make two different and subsequent assessments, in order to make the fine appropriate to the severity of the act and to the Entity's economic conditions.

The determination of fines imposed pursuant to D. Lgs. 231/2001 is based on a quota system. For each offence, in fact, the law in the abstract determines a minimum and maximum number of quotas, using a model based on the legal framework whereby the system of sanctions is traditionally characterised.

With the first evaluation the Judge determines the number of quotas (not less than one hundred, not more than one thousand, without prejudice to the provisions of art. 25-septies “*Manslaughter or personal injuries related to violations of occupational health and workplace safety standards*”, which in the first paragraph in relation to the crime mentioned in article 589 of the criminal code committed in violation of art. 55, paragraph 2, D. Lgs. 81/2008 establishes a fine equal to one thousand quotas), taking into account:

- the severity of the act;
- the Entity's degree of responsibility;
- the actions taken to eliminate or mitigate the consequences of the act and to prevent the commission of further offences.

During the second evaluation the Judge determines, between the minimum and maximum values predetermined in relation to the offences punished, the value of each quota (from a minimum of €258 to a maximum of €1,549) “*on the basis of the economic and financial conditions of the entity in order to ensure that the fine is effective*” (art. 11, paragraph 2, D. Lgs. 231/2001).

Art. 12 of D. Lgs. 231/2001 establishes a series of cases in which the fine is reduced. These are outlined in the table below, indicating the reduction applied and the requirements for application of the reduction.

1/2 (and can in any case not be greater than €103,291.38)	<ul style="list-style-type: none"> <li>• The perpetrator of the crime has committed the act mainly in his own interests or those of third parties and the Entity did not derive any benefit from it or derived a minimal benefit from it; <i>or</i></li> <li>• The damage caused to property is particularly slight.</li> </ul>
from 1/3 to 1/2	<p>[<u>Before</u> the declaration of opening of first-instance proceedings]</p> <ul style="list-style-type: none"> <li>• The Entity has fully compensated for the damage and has eliminated the damaging or hazardous consequences of the crime or is making effective efforts in this regard; <i>or</i></li> <li>• A suitable organisation model for preventing crimes of the kind that occurred has been implemented and made operational.</li> </ul>
from 1/2 to 2/3	<p>[<u>Before</u> the declaration of opening of first-instance proceedings]</p> <ul style="list-style-type: none"> <li>• The Entity has fully compensated for the damage and has eliminated the damaging or hazardous consequences of the crime or is making effective efforts in this regard; <i>and</i></li> <li>• A suitable organisation model for preventing crimes of the kind that occurred has been implemented and made operational.</li> </ul>

(b) Bans

The bans set out by D. Lgs. 231/2001 are:

1. a ban on carrying out activities;
2. a prohibition on contracting with the Public Administration, except to obtain a public service;

3. the suspension or revocation of authorisations, licences or concessions involved in the commission of the offence;
4. the exclusion of assistance, funding, contributions or subsidies and the revocation of any already granted;
5. a prohibition on advertising goods or services.

Unlike fines, bans apply only in relation to the crimes for which they are expressly set out (see in this regard the summary tables provided in the Special Parts of the Model), if at least one of the conditions established in art. 13 D. Lgs. 231/2001 indicated below applies:

- *“the entity has derived a significant profit from the crime and the crime was committed by members of senior management or by parties subject to management by others when, in this case, the commission of the crime was caused or assisted by serious organisational failings”*;
- *“in the case of repeated offences”* (art. 20 specifies that there is repetition *“when an entity that has already received a definitive conviction at least once for an offence resulting from a crime commits another offence in the five years following the definitive conviction”*).

In any case, bans will not be applied if the crime was committed mainly in the interests of the perpetrator or of third parties and the Entity derived a minimal benefit from it or none at all, or the damage caused to property was particularly slight.

The application of bans is also excluded if the Entity has made reparation as set out by art. 17 D. Lgs. 231/2001, more specifically, when the following conditions apply:

- *“the entity has fully compensated for the damage and has eliminated the damaging or hazardous consequences of the crime or is making effective efforts in this regard”*;
- *“the entity has eliminated the organisational failings that caused the crime through the adoption and implementation of suitable organisational models for preventing crimes of the kind that occurred”*;
- *“the entity has made the profit obtained available for the purposes of confiscation”*.

Bans have a duration of between three months and two years and the choice of the measure to be applied and its duration is made by the Judge on the basis of the same criteria previously indicated for making fines commensurate, *“taking account of the suitability of individual sanctions to prevent offences of the type committed”* (art. 14, D. Lgs. 231/2001).

The ban on activities has a residual nature in relation to the other bans.

### (c) Confiscation

Pursuant to art. 19, D. Lgs. 231/2001, there is always confiscation, with the conviction, of the price (money or other economic benefit given or promised to induce or cause another party to commit the crime) or of the profit (immediate economic benefit obtained) of the crime, or an equivalent, except for the part that can be returned to the injured party and without prejudice to rights acquired by third parties in good faith.

As shown by case law (Court of Cassation, 6th criminal section Ruling no. 34505 of 2012), to order preventive seizure the Judge must assess the concrete grounds of the accusation and identify serious evidence of the Entity's liability.

(d) Publication of the conviction

The publication in one or more newspapers of the conviction, as an extract or in full, can be ordered by the Judge, along with display in the municipality where the Entity has its main office, when a ban is applied. Publication is carried out by the Court Registry at the Entity's expense.

#### 1.4 Exemption from liability

D. Lgs. 231/2001 establishes that the Entity is not liable for the above crimes if:

- members of senior management and subordinate parties acted in their exclusive interests or those of third parties;
- members of senior management acted by fraudulently circumventing the Model;
- the company proves that it has adopted and effectively implemented “organisation, management and control models” suitable for preventing the commission of the criminal offences under consideration (art. 6, D. Lgs. 231/2001).

The adoption of a Model specifically calibrated on crime risks to which the Entity is specifically exposed, aimed at preventing the commission of particular offences by establishing rules of conducts, therefore plays a preventive role and is the first protective measure of the system aimed at risk control.

The Entity will therefore not be subject to sanctions whenever it demonstrates that it has adopted and implemented organisational measures aimed at avoiding the commission of the crime and, in any case:

- suitable, that is to say appropriate for ensuring that activities are carried out in accordance with the law, as well as for identifying and promptly eliminating risk situations;
- effective, i.e. proportional in relation to the need to ensure observance of the law and, thus, subject to periodic revision in order to make any changes that may become necessary in the event of significant breaches of regulations, or in the event of changes to the organisation or to activities. There must, among other things, be a disciplinary system suitable for punishing failure to respect organisational measures.

The Law furthermore establishes that Models may be adopted on the basis of codes of conduct drafted by trade associations, notified to the Ministry of Justice, which, in conjunction with the relevant Ministries, may within 30 days make comments on the suitability of the models for preventing Crimes.

## 2 REFERENCES USED FOR DRAFTING THE MODEL

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The drafting of this Model took into account among other things the relevant best practice, with particular regard to Confindustria Guidelines and criminal case law.

### 2.1 Confindustria Guidelines

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The Confindustria Guidelines set out the fundamental activities that each Entity must carry out, before implementing its Model, consisting of:

- activities to identify areas of risk, aimed at highlighting the company roles in which it could be possible to carry out the prejudicial events set out by D. Lgs. 231/2001;
- preparation of a control system capable to prevent risks through the adoption of appropriate protocols.

The components of the control system must be based on the following principles:

- verifiability, documentability, coherence and compatibility of each operation;
- application of the principle of segregation of roles (no one can independently manage an entire process);
- documentation of controls;
- establishment of a suitable system of sanctions for breaches of standards of the code of ethics and of the procedures established by the Models;
- identification of the OdV's requirements, which can be summarised as:
  - autonomy and independence;
  - professionalism;
  - continuity of action;
- establishment of means of managing financial resources;
- obligations to provide information to the OdV.

It is understood that the Models adopted by Entities must be drafted with specific reference to their own specific reality, and may therefore deviate from the Guidelines, which, by their nature, are general.

## 3 ADOPTION OF THE MODEL

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### 3.1 Role and activities of Atahotels

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Founded in 1967, the Atahotels hotel chain belongs to Unipol Gruppo S.p.A. It is a dynamic company that is constantly expanding, committed today to a process of strengthening on the Italian market. With a view to development, in late 2016 UNA Hotels and Resorts was acquired by the Group, thus creating the biggest hotel chain in Italy, 100% Italian.

Atahotels and UNA Hotels and Resorts today form a portfolio of 5,492 rooms with a collection of 43 hotels and are present in 25 destinations in 11 Italian regions. Together they represent the biggest Italian hotel group and the fourth-largest group in Italy.

In view of the above, as part of the project for the alignment and standardisation of company procedures and rules within the Unipol Group, successfully launched on the integration with the former Fondiaria-Sai Group, activities have been undertaken to review and update the MOG adopted previously by the Company

### 3.2 Internal control and risk management system of Atahotels

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The internal control system consists of the set of rules, procedures and organisational structures aimed at ensuring the correct functioning and proper management of the company and ensuring, with a reasonable safety margin:

- efficiency and effectiveness of corporate processes;
- suitable control of current and future risks;
- promptness of the corporate data reporting system;
- reliability and integrity of accounting and management information;
- safeguarding of assets including in the medium-long term;
- compliance of the company's activities with applicable regulations, directives and company procedures.

The internal control and risk management system is established according to the following principles:

- separation of tasks and responsibilities: areas of competence and responsibilities are divided between corporate bodies and departments in a clear manner, in order to avoid shortcomings or overlapping that could affect the functioning of the company;
- formalisation: the operations of the administrative body and delegated parties must always be documented, in order to enable control of management actions and decisions taken;
- integrity, completeness and accuracy of data stored: the data-recording system and corresponding reports must ensure that adequate information is available on elements that could affect the company's risk profile and its solvency;
- independence of controls: the control departments must be assured the necessary independence in relation to operating units.

In particular, with specific tools aimed at planning training and implementing Company decisions including in relation with crimes to be prevented, the Company operates on the basis of:

- applicable Italian and foreign standards and regulations;
- the By-Laws
- the Charter of Values and the Code of Ethics of the Unipol Group;
- company policies approved by the Board of Directors;
- the self-regulation system for company discipline and internal communications and circulars;
- the existing system of delegations and powers;
- the disciplinary and sanctions system in the National Collective Labour Agreement, applicable Supplementary Agreements, Company Regulations and Workers' Charter.

The rules, procedures and principles contained in the above documents are not presented in detail in this Model, but are part of the larger organisation and control system that the Model is intended to supplement.

The main parties currently responsible for control, monitoring and supervision processes within the Company are:

- Board of Directors
- Board of Statutory Auditors
- Audit Department of the parent company UnipolSai;
- Compliance Department of the parent company UnipolSai;
- Supervisory Board pursuant to D. Lgs. no. 231/2001.

In particular the Audit Department of the parent company UnipolSai is responsible for carrying out checks of hotels, verifying their compliance with internal and external regulations by them, as well as the presence of any irregularities on the part of employees.

The Compliance Department of UnipolSai assesses and monitors the risk of non-compliance with regulations, i.e. the risk of incurring judicial or administrative sanctions and of suffering losses or reputational damage as a consequence of mandatory regulations and self-regulation. A specific task of the Compliance Department is to assess whether the organisation and internal procedures are suitable for achieving the objective of preventing this risk.

The Audit Department and the Compliance Department report to the Board of Directors and to the Board of Statutory Auditors, at least annually, on the activities carried out, the main critical issues emerging and any corrective actions planned to resolve the shortcomings revealed.

### 3.3 General control principles

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In general, the Company's organisation system must respect the fundamental requirements of:

- explicit formalisation of rules of behaviour;
- clear, formal and accessible description and identification of the activities, tasks and powers allocated to each department and to the different professional qualifications and roles;
- precise description of control activities and their traceability;
- appropriate segregation of operational roles and control roles.

In particular the following principles must be

observed: Rules of behaviour

- there must be a Code of Ethics that describes general rules of behaviour within the activities carried out;
- the Company's bonuses and incentives system must be designed to ensure consistency with legal provisions and with the principles contained in this Model, and must establish suitable corrective mechanisms for any non-compliant behaviour.

Definition of roles and responsibilities

- internal regulations must set out the roles and responsibilities of organisational units at all levels, describing each department's activities;
- these regulations must be made available and known within the organisation.

Internal procedures and regulations

- sensitive activities must be regulated, coherently and consistently, through company regulatory tools, so that at any moment the operating methods for carrying out activities, the corresponding controls and the responsibilities of the people carrying them out can be identified;
- a Manager must be identified for each company process, typically the same person as the manager of the competent organisational structure for managing the activity.

Segregation of tasks

- within each major company process, the functions or parties responsible for decisions and their implementation must be separated from those recording and controlling them;
- the parties making or implementing decisions, the parties preparing accounting evidence for the operations decided on and the parties required to carry out the controls of these operations established by law and by the procedures of the internal control system must not be the same.

Authorisation and signing powers

- a system of delegations must be defined within which there is a clear identification and specific allocation of powers and limits to parties whose actions bind the Company, declaring its will;
- organisational and signing powers (delegations, powers of attorney and related spending limits) must be consistent with the organisational responsibilities assigned;
- powers of attorney must be consistent with the internal system of delegations;
- there must be mechanisms for advertising powers of attorney to external contacts;
- the system of delegations must identify, among other things:
  - the requirements and professional skills that the delegate must possess in relation to the specific area of operation of the delegation;
  - the express acceptance by the delegate or sub-delegate of the functions delegated and consequent assumption of the obligations conferred;
  - the operating methods for managing spending commitments;
- delegations must be assigned according to the principles of:
  - financial and decision-making and autonomy of the delegate;
  - technical and professional suitability of the delegate;
  - autonomous availability of suitable resources for the task and continuity of services.

### Control and traceability activities

- in the context of procedures or other internal regulations, operational controls and their characteristics (responsibilities, evidence, frequency) must be formalised;
- relevant documents for carrying out sensitive activities must be suitably formalised and show the date of compilation, approval of the document and the recognisable signature of the compiler; they must be archived in suitable places for storage, in order to protect the confidentiality of the data contained in them and avoid damage, deterioration and loss;
- it must be possible to reconstruct the formation of the documents and the corresponding authorisation levels, the development of operations, materials and registration, with evidence of their justification and cause, to guarantee the transparency of the choices made;
- the activity manager must produce and maintain appropriate reports that contain evidence of the controls carried out and any anomalies;
- wherever possible, it must be planned to adopt computer systems that guarantee the correct and truthful attribution of every operation, or a segment thereof, to the party responsible for it and to the parties participating in it;
- the system must make it impossible to make an (untraced) change of records;
- documents concerning the Company's activities, and in particular computer documents or documentation regarding sensitive activities, must be archived and stored, under the responsibility of the competent function, in such a way as not to allow them to be subsequently changed without appropriate evidence;
- access to documents already archived must always be justified and allowed only to persons authorised on the basis of internal regulations, to the Board of Statutory Auditors or to the Internal Control Functions and the OdV;
- outsourced processes, especially if they concern sensitive activities, must be carefully monitored.

### 3.4 Function and purpose of the Model

Atahotels, identifying the correctness and transparency of the prerequisites for carrying out the company activity, intends to provide itself with an organisation, management and control model suitable for preventing the commission of illicit acts by its directors, employees and collaborators.

Although the adoption of the Model is not an obligation imposed by the Decree but an optional choice given to each individual entity, Atahotels has decided to come into line with the provisions of the Decree.

The purpose of the MOG is therefore to establish a structured and organic system for prevention, dissuasion and control, aimed at developing within parties that, directly or indirectly, operate in the sphere of sensitive activities the knowledge to be able to determine, in the event of illicit behaviour, sanctions not only for themselves but also for the Company.

The Model prepared by the Company on the basis of the identification of activities in the context of which there could, in the abstract, be a risk of commission of crimes is proposed in order to:

- create, within everyone who carried out, in the name, on behalf and in the interests of the Company activities with a risk of crime, as identified in more detail in the Special Parts of this document, the knowledge that they could, in the case of breach of the provisions of the MOG, be guilty of an offence for which sanctions could be imposed, on a criminal and administrative level, not only against them but also against Atahotels.

- condemn any form of illicit behaviour on the part of the Company, as contrary not only to the law but also to the ethical principles adopted by the Company;
- guarantee the Company, through the control actions for activities with a crime risk, the concrete and effective possibility of intervening promptly to prevent the commission of the crimes themselves.

The Model is proposed, furthermore, in order to:

- introduce, integrate, raise awareness, distribute and circulate to all company levels the rules of behaviour and protocols for planning training and implementing the Company's decisions, in order to manage and, consequently, avoid the risk of commission of crimes;
- inform everyone who operates with the Company that breach of the provisions contained in the MOG will entail the application of appropriate penalties or the termination of the contractual relationship, without prejudice to any claim for damages if such behaviour causes concrete harm to the Company;
- identify activities with a crime risk in advance, with reference to the activities carried out by the Company;
- vest the OdV with appropriate powers to enable it to effectively monitor the actual implementation, constant functioning and updating of the Model, as well as to assess that over time the solidity and functionality requirements of the MOG itself are maintained;
- guarantee the correct registration in compliance with protocols of all of the Company's transactions in the context of activities with a crime risk, in order make it possible to carry out a check after the event of decision-making processes, their authorisation and their execution within Atahotels. All of the above in accordance with the principle of control expressed in the Confindustria Guidelines by virtue of which *"every operation, transaction and action must be: verifiable, documented, coherent and consistent"*;
- ensure effective compliance with the principle of separation of company functions, in accordance with the principle of control, whereby *"no one may independently manage an entire process"*, so that the authorisation to carry out an operation is under the responsibility of a different person from the one who records it, carries it out operationally or controls it;
- delineate and delimit responsibilities for making and implementing the Company's decisions;
- establish that authorisation powers are assigned in coherence with the organisational and management responsibilities assigned, that delegations of powers, responsibilities and tasks within Atahotels are made known and that the documents whereby powers, delegations and autonomy are conferred are compatible with the principles of preventive control;
- identify the means of managing financial resources, so as to prevent the commission of crimes;
- assess the activities of all parties that interact with Atahotels, in the context of areas with a risk of the commission of a crime, as well as the functioning of the Model, ensuring the necessary periodic updating in a dynamic manner, should the analyses and assessments carried out render it necessary to make any corrections, additions or adjustments.

The Model consolidates a structured and organic system of control procedures and activities (before and after the fact) with the aim of reducing the risk of commission of crimes by identifying sensitive processes and consequently establishing procedures for them.

The purposes of the Model thus include making employees, corporate bodies, consultants of any kind, collaborators and partners who carry out, on behalf and in the interests of the Company, activities with a risk of crime aware that they could, in the event of behaviour not compliant with the provisions of the Model, as well as the regulations of the Code of Ethics and other company

regulations and procedures (in addition to the law), be guilty of offences with criminally significant consequences not only for them, but also for the Company.

Furthermore, it is intended to censure effectively any illicit behaviour through the constant activities of the OdV on sensitive processes and, consequently, the actions of persons operating within them and the imposition, by Atahotels, of disciplinary or contractual sanctions.

### 3.5 Construction and structure of the Model

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The preparation of this MOG was preceded by a series of preparatory activities subdivided into different phases and all aimed at the construction of risk prevention and management system, in line with the provisions of D. Lgs. 231/2001 and based, in addition to the regulations contained in it, on the principles and suggestions set out in this regard by the Confindustria Guidelines.

Below is a brief description of the fundamental guidelines drafted by the Board of Directors, on the basis of which this Model was then prepared.

#### a. Preliminary phase

In this phase, aimed at the preparation of supporting documentation and planning of detection activities, precise analyses were conducted of the existing documentation (organisational chart, process detection, detection and assessment of risks and controls) along with comparisons with the company functions concerned, in order to identify the parties, both senior management and those subject to management, to be involved in the subsequent risk assessment and control system phase.

Furthermore, the areas of activity (corporate areas, organisational areas, operational processes and sub-processes) in which there is a risk of committing the crimes set out by D. Lgs. 231/2001 (processes/crimes matrix - see MACROPROCESSES table) and, in order to facilitate the subsequent risk assessment phase, the possible means of manifestation of illicit conduct.

#### b. Risk and control mapping phase

In this phase, also taking into account the suggestions of the Confindustria Guidelines, an in-depth investigation of the entire organisation of Atahotels was carried out, namely a recognition of areas, sectors and offices, corresponding functions and procedures and external entities in some way connected with the Company.

For each of these areas precise documentary analyses were conducted along with interviews with senior management and parties subject to management involved in the activities examined, to identify the crimes that could be committed, the specific means of commission, the nature of the existing controls (e.g. those of an organisational nature relating to the clear identification and segregation of responsibilities and functions; those of a procedural nature, relating to the formalisation of activities in internal regulations; those deriving from ICT solutions through the establishment of obligatory formal passages, etc.) and their effectiveness. In detail the following were carried out:

- identification of the “macro-operativity” adopted by the Company with regard to so-called “sensitive” processes;
- description, in the organisational area analysed, of the positions and parties involved, their responsibilities and powers, distinguishing between “senior” and “subordinate” figures, as indicated in D. Lgs. 231/2001;
- identification and description of the crimes that could be committed and the consequences that they could have;
- identification and description of the possible illicit conduct inherent in the activity under examination and the practical methods whereby the crimes could be committed;

- estimation of the frequency whereby, in normal company operations, the activities under examination are carried out and therefore the frequency of opportunities to commit the crimes identified;
- precise identification of the existing controls (preventive and subsequent) and assessment

of the control structure's alignment with the provisions of D. Lgs. 231/2001 in terms of the existence, efficacy and efficiency of the controls, the existence of formalised procedures, the suitability of the system of delegations and powers of attorney, and the existence and suitability of the disciplinary system.

The risk and control detection phase enabled a detailed reconstruction of “sensitive” company areas to be arrived at, with identification of the functions and parties involved and their responsibilities as well as of the control systems adopted to mitigate risks.

#### c. Risk and control assessment phase

In this phase, for each of the sensitive processes an assessment of the degree of risk was carried out with the Control and Risk Assessment method:

- the manager of each sub-process was asked to assess the risk of commission of administrative offences resulting from crimes, taking into account the degree of efficacy and efficiency of the existing control procedures and systems within the sub-process, and their suitability also to serve as crime prevention measures;
- on the basis of these assessments and the defined assessment metrics, the level of criticality was determined, under the risk profile pursuant to D. Lgs. 231/2001, in the context of each sub-process identified;
- in relation to the areas of risk identified, the appropriate corrective actions were identified to improve the control system and reduce the level of criticality.

In order for this moment to be able to represent a real opportunity for awareness and involvement, the entire assessment process and the related evidence that emerged were shared with top management.

In order to provide appropriate formalisation of the detection activities carried out, a specific information system adopted by all of the Group's Control Functions was used, with a module dedicated to the management of risk mapping carried out pursuant to Decree 231 which, in coherence with the detection models for company processes and general assessment of operational risks, enables:

- the provision of a single database for archiving all the information collected;
- assessment on the basis of metrics agreed with the Group of the theoretical and effective level of risk in individual areas subject to risk pursuant to D. Lgs. 231/2001;
- the provision of an overall assessment of the Group's level of exposure to risk pursuant to D. Lgs. 231/2001;
- identification and management of the improvement intervention plan arising from the analysis carried out.

### 3.6 Definition of Protocols: identification and analysis of key processes

In the definition of the protocols necessary for preventing the kinds of offence detected in the mapping activities, Atahotels identified certain key processes in which the conditions, opportunities or means could arise for committing the crimes mentioned by D. Lgs. 231/2001 (see table MACROPROCESSES).

With reference to these processes, the existing management and control procedures were therefore identified and, where considered appropriate, any measures needing to be implemented were defined, in accordance with the following principles:

- functional segregation of operational and control activities;
- documentability of at-risk operations and controls put in place to prevent the commission of crimes;

- distribution and allocation of authorisation and decision-making powers, areas of competence and responsibilities, based on principles of transparency, clarity and verifiability and consistent with the specific activities carried out;
- security of access and traceability of financial flows.

The system delineated, in order to operate effectively, must be translated into a process that is continuous or in any case carried out sufficiently frequently, to be reviewed with particular attention to the presence of company changes (opening of new sites, expansion of activities, acquisitions, reorganisations, changes to the organisational structure, etc.), or the introduction of new crimes.

### 3.7 Definition of ethical principles

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Atahotels has adopted the Charter of Values and the Code of Ethics of the Unipol Group, which are the basis of the Unipol Group's values.

The Charter of Values thus identifies the five principles listed below:

1. Accessibility: to promote mutual availability and comparison, thus creating greater organisational effectiveness;
2. Long-term view: to encourage the ability to correctly interpret market signals by anticipating trends, creating continuity in the results and the development of profits in a context of “enhanced” sustainability, that can combine, and at the same time encourage the improvement of environmental, economic and social requirements to allow the Company to move forward in the long term;
3. Respect: to encourage attention to the needs of all stakeholders, generating quality of service and mutual recognition;
4. Solidarity: to encourage an attitude of collaboration and trust in the rules, generating management efficiency;
5. Responsibility: this is the engine of professional reliability, which makes it possible to answer for one's actions in the times and in the manner laid down by the rules of the sector, market and corporate ethics.

The Group's Code of Ethics has the following special features:

- it adopts the so-called principle-based formulation, i.e. it refers to principles rather than describing behaviour;
- it is based on both the structure and content of the Charter of Values, drawing inspiration from it for a training-based and educational approach;
- it adopts appropriate “rehabilitative justice” devices intended to identify actions capable of restoring, in the ways considered most appropriate, the status quo before the violations ascertained.

The Unipol Group's Social Responsibility Committee serves as the Group's Ethics Committee.

The position of Ethics Official for the Unipol Group was created as a proactive reference figure to contact for an opinion or advice with regard to the correct application of the Code of Ethics and as a focus for the collection and filtering of any reports of violations.

The Code of Ethics has to find appropriate forms of commitment to its observance by everyone operating within the orbit of the Unipol Group. The commitment to values is communicated to the Company's stakeholders, identified in six categories of party:

- shareholders and investors;
- employees and collaborators;

- customers;
- suppliers;
- civil community;
- future generations.

The reference principles of this Model are thus integrated with those of the Charter of Values and Code of Ethics adopted by Atahotels, even if the Model, implementing the provisions of D. Lgs. 231/2001, has a different scope and a purpose from the Code of Ethics.

Under the profile, it should be specified that:

- the Code of Ethics has a general scope, in that it contains a series of principles of “corporate ethics” that Atahotels recognises as its own and that it intends to demand that anyone cooperating in the pursuit of its corporate goals should observe;
- this Model responds to and satisfies, on the other hand, as established by D. Lgs. 231/2001, the requirement to prepare a system of internal rules aimed at preventing the commission of particular types of offence.

### 3.8 Procedure for adoption of the Model

Although the adoption of the Model is established by law as option and not obligatory, the Board of Directors of Atahotels, in accordance with company policies, decided to adopt the Model from 4 August 2010.

At the board meeting on 15 December 2017, the Board of Directors of Atahotels adopted this Model and expressly declared its commitment to complying with it. The Board of Statutory Auditors, having taken note of this Model, formally committed to complying with it. The adoption of the Model entails the establishment and nomination of the OdV as the Entity's board with the task of overseeing the functioning and observance of the Model, as well as ensuring that it is updated (see chapter 5).

Subsequent substantial amendments and addenda to the Model are within the competence of the Board of Directors of Atahotels, including at the proposal and in any case subject to the prior opinion of the OdV, as the Model is an “*official document issued by the management body*” in accordance with the provisions of art. 6 of D. Lgs. 231/2001.

With regard to the sphere of application of the MOG, it considers the typical reality of the business of selling hotel services carried out by the Company, as well as the outsourcing to UnipolSai and other suppliers of part of its operational activities.

In particular, the Company has entrusted to UnipolSai the complete or partial execution of the following macroprocesses (as listed in paragraph 4.2), which are sensitive in terms of the crime commission risk profile in accordance with D. Lgs. 231/2001:

- purchases;
- management of tax obligations;
- communication;
- human resources management.

Atahotels has also entrusted to the company Tharsos S.r.l. the execution of part of the activity related to security management.

Finally, with regard to the macroprocess relating to the provision of hotel services, the Company entrusts catering activities to several suppliers under business branch lease contracts, duly containing the express termination clause in accordance with D. Lgs. 231/2001.

The extension of this Model to outsourcers must be considered limited to the execution

of sensitive activities carried out by them in the name and on behalf of Atahotels and occurs on the basis of contractual agreements that regulate relations between the Company and the outsourcer, establishing a rigorous set of controls by the Company and the corresponding periodic reporting activities.

In any case, UnipolSai has adopted an organisation Model pursuant to D. Lgs. 231/2001 which contains and coordinates numerous ethical, organisational, management and control measures.

On this circumstance Atahotels places further trust for the construction and implementation of its own control system pursuant to and for the effects of D. Lgs. 231/2001.

## 4 ACTIVITIES PARTICULARLY EXPOSED TO THE COMMISSION OF CRIMES INDICATED IN D. LGS. 231/2001

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### 4.1 Atahotels' sensitive activities

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Below is a detailed analysis of company processes and operations; Atahotels has identified at-risk areas (risk mapping) that are relevant for the purposes of D. Lgs. 231/2001.

From the analysis it emerges that the crimes that could occur in the context of the sensitive activities identified are as follows:

1. Offences against the Public Administration;
2. Corporate offences;
3. Offences of receiving stolen goods, self-money laundering and offences for the purposes of terrorism or subversion of the democratic order;
4. Computer crime;
5. Manslaughter or personal injuries related to violations of occupational health and workplace safety standards;
6. Crimes of money counterfeiting;
7. Organised crime and cross-border offences;
8. Environmental offences;
9. Crimes against industry and trade;
10. Infringement of copyrights;
11. Employment of third-country citizens without the required work permits;
12. Incitement not to testify or to provide false statements to legal authorities;
13. Crimes against individual personality.

The main sensitive activities identified are mentioned, with particular regard to those specific to the sector in which the Company operates. The further sensitive activities identified in the course of mapping, not particular to the sector but commonly found in any Italian joint-stock company, are the subject of detailed analysis in the corresponding Special Parts that form an integral part of the MOG.

- a) Offences against the Public Administration (Special Part 1)
  - Management of contractual relations with the Public Administration of another Public Entity;
  - Management of property assets;
  - Management of litigation;
  - Management of subsidies, contributions and funding granted by the State, by a Public Entity or by the European Union (public funding);
  - Management of compliance with inspections by public parties;
  - Management of relations with Supervisory Authorities;
  - Management of personnel with regard to recruitment methods and the award of bonuses;
  - Management of purchases and consultancy.
- b) Corporate crimes (Special Part 2)
  - Preparation of financial statements and tax obligations;

- Relationships with the Board of Statutory Auditors;
  - Capital transactions;
  - Relationships with shareholders;
  - Management of intra-group transactions;
  - Financial management;
  - Management of relations with Supervisory Authorities;
  - Management of property assets;
  - Management of personnel with regard to recruitment methods and the award of bonuses;
  - Management of purchases and consultancy.
- c) Receiving stolen goods, self-money laundering and offences for the purposes of terrorism or subversion of the democratic order (Special Part 3)
- Anti-terrorism obligations;
  - Management of purchases and consultancy;
  - Cash flows;
  - Management of investments;
  - Management of tax obligations.
- d) Computer crime (Special Part 4)<sup>1</sup>
- Management of company computer equipment and systems.
- e) Manslaughter or personal injuries related to violations of occupational health and workplace safety standards (Special Part 5)
- Management of all activities and obligations set out by D. Lgs. 81/2008.
- f) Crimes of money counterfeiting (Special Part 6)
- Management of takings.
- g) Organised crime and cross-border offences (Special Part 7)
- Potentially all company processes.
- h) Environmental crimes (Special Part 8)
- Property management.
- i) Crimes against industry and trade (Special Part 9)
- Hotel services.
- l) Infringement of copyrights (Special Part 10)
- Management of company computer equipment and systems.
- m) Employment of third-country citizens without the required work permits (Special Part 11)
- Management of purchases and consultancy;
  - Personnel management;
  - Property management;
  - Hotel services.

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<sup>1</sup> For these types of crime, all company areas are considered potentially at risk

- n) Incitement not to testify or to provide false statements to legal authorities (Special Part 12)
  - Management of relations with parties (directors, employees or third parties) involved in legal proceedings.
- o) Crimes against individual personality (Special Part 13)
  - Personnel management;
  - Management of purchases and consultancy;
  - Property management;
  - Hotel services.

The OdV, in the execution of its functions, may identify any further activities at risk of crime, for which, with regard to changes in the law or in the Company's activities, the Board of Directors will assess their inclusion in the list of sensitive activities.

## 4.2 Matrix of categories of crime / macroprocesses

MACROPROCESSES	Crimes against the Public Administration	Corporate offences	Receiving stolen goods, self-money laundering and financing terrorism	Computer crime	Health and safety in the workplace	Money counterfeiting	Organised crime and cross-border offences	Environmental crimes	Crimes against industry and trade	Infringement of copyrights	Employment of third-country citizens without the required work permits	Incitement not to testify or to provide false statements to legal authorities	Crimes against personality
Management of obligations	✓	✓					✓						
Hotel services	✓	✓	✓				✓		✓		✓		✓
Purchases	✓	✓	✓				✓				✓		✓
Financial management	✓	✓	✓			✓	✓						
Management of tax obligations	✓	✓	✓				✓						
Management of information systems	✓	✓		✓			✓			✓			
Human resources management	✓	✓					✓				✓	✓	✓
Security management	✓	✓			✓		✓						
Legal and corporate	✓	✓					✓					✓	
Anti-terrorism			✓				✓						
Communication	✓	✓					✓						
Property management	✓	✓					✓	✓			✓		✓
Planning and control of sales	✓	✓					✓						
Sales	✓	✓					✓						
Management control	✓	✓					✓						

Other services	✓ □	✓ □					✓ □						
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## 5 THE SUPERVISORY BOARD

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### 5.1 Identification and nomination of the Supervisory Board

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The OdV defines and carries out activities within its competence on a collective basis and is vested, pursuant to art. 6, paragraph 1, letter b) of D. Lgs. 231/2001, with “*autonomous powers of initiative and control*”.

On the basis of the text of D. Lgs. 231/2001, consolidated doctrine suggests that it is a board or a function already in existence “of the entity”, characterised by requirements of autonomy, independence, professionalism, operational efficiency and continuity of action.

The autonomy and independence requirement presupposes that the OdV reports on its activities exclusively to the Board of Directors and maintains contact with the Independent Auditors.

The same requirement establishes that the OdV may not be subject to any other parties or functions, except the Board of Directors.

To this end and to implement the tasks entrusted to it, the OdV must have specific powers of initiative and control, which it can exercise in relation to all sectors of the Entity, including the decision-making body and its members, as well as in relation to external collaborators and consultants of the Entity.

These consist of powers to make checks, to request information, to carry out investigations, to make inspections and to access premises, data, archives and documentation, potentially in coordination with any of the Entity’s security departments, of which it may avail itself if applicable.

The requirement of professionalism presupposes, in the specific sector in question, that the members of the OdV must have legal, economic and financial skills in order to guarantee the effectiveness of the powers of control and proactivity demanded of them.

In order to ensure full compliance with the provisions of D. Lgs. 231/2001, prevailing doctrine recommends the establishment of a channel of communication between the OdV and company executives.

The OdV furthermore sets the rules for its own functioning, formalising them in an appropriate regulation, approved autonomously.

The OdV's meetings and meetings with other corporate control bodies must be minuted and the OdV is responsible for keeping copies of the minutes.

Applying all of the aforementioned principles of the corporate reality of Atahotels and considering the specific nature of the tasks for which the OdV is responsible, the OdV is made up of three members, and in particular, alternatively, by:

- the Board of Statutory Auditors of Atahotels.

or

- a non-executive director or a statutory auditor, as these have visibility and the power to act as a direct spokesperson including at meetings of the Board of Directors with regard to guidelines and decisions made by the OdV to ensure the concrete and effective implementation of the Model, or by a third party outside the Company;

- the Manager (or a representative) of the Compliance Department of UnipolSai Assicurazioni S.p.A., as the latter has specific professional skills and knowledge of corporate structures and organisation.

- the Manager (or a representative) of the Audit Department of UnipolSai Assicurazioni S.p.A., as the latter has a structural independence and autonomy from the company's operational areas in addition to the power/duty to carry out constant activities to verify the correct functioning of the company's control system.

## 5.2 Requirements and term of office of the Supervisory Board

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The members of the OdV must satisfy the particular subjective requirements on the basis of the specific duties entrusted to them.

The members of the OdV must attest:

- that they do not have spousal or family relationships to the 4th degree inclusive with members of the Entity's decision-making body or of the External Auditors or with auditors entrusted by the External Auditors, or with each other;
- that they are not executive members of the Entity's decision-making body or of the External Auditors;
- that they do not have any conflicts or potential conflicts of interest with the Entity that could compromise their independence;
- that they have not carried out, at least within the past three financial years, functions of administration, management or control of companies in bankruptcy or administrative compulsory liquidation or equivalent procedure or in companies operating in the credit, financial, securities and insurance sectors subject to compulsory administration;
- that they have not been subject to preventive measures imposed by the legal authorities pursuant to D. Lgs. 159/2011, except for the effects of rehabilitation;
- that they have not been convicted, even by a non-definitive ruling, of crimes set out by D. Lgs. 231/2001, except for the effects of rehabilitation.

The members of the OdV undertake to inform the Company immediately of any event that entails their failure to satisfy, even if only temporarily, the aforementioned requirements of compatibility, independence and autonomy.

The Board of Directors checks, before appointing the interested party to a company position from which he/she could become a member of the OdV and subsequently, with sufficient frequency, that the aforementioned subjective requirements for members of the OdV are satisfied.

Should these requirements no longer be satisfied, or should reasons for incompatibility arise, during the mandate, this will cause the appointment to lapse and in this case the Board of Directors will promptly appoint a new member to fill the post, in accordance with the principles indicated. The member thus appointed will end his/her term of office when the mandate of the current OdV expires.

Any removal of a member of the OdV may occur only for just cause (or for gross negligence in the execution of his/her functions), by resolution of the Board of Directors.

Taking into account the responsibility assigned and the specific professional skills required, the OdV avails itself, in carrying out its tasks, of the Audit Department of UnipolSai S.p.A. and may avail itself of the support of other departments, as well as external consultants.

The remuneration of the members of the OdV is determined by the Board of Directors at the moment of appointment and remains unchanged for their entire term of office.

The Board of Directors approves, annually and at the proposal of the OdV, the forecast of

expenses, including those of an extraordinary nature, necessary for carrying out the supervision and control activities established in the Model, as well as the statement of expenses for the previous year.

### 5.3 Functions and powers of the Supervisory Board

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The OdV is in general assigned the task of overseeing:

- the effective observance of the Model by recipients: employees, corporate bodies and, within the limits established herein, collaborators and suppliers;
- the actual effectiveness and suitability of the MOG in relation to the company's structure and the effective capacity to prevent the commission of the crimes set out in D. Lgs. 231/2001;
- the suitability of updating the Model, if the need to adjust it in relation to changes in company and/or regulatory conditions is observed, making a request to the competent bodies in this regard.

From an operational point of view, the OdV is assigned the task of:

- promoting the adoption of procedures established for the implementation of the control system;
- conducting business activity surveys for the purposes of constantly updating the mapping of sensitive activities;
- promoting initiatives aimed at spreading awareness and understanding of the principles of the MOG;
- collecting, processing and storing relevant information with regard to compliance with the Model;
- coordinating with other company functions (through appropriate meetings if applicable) to improve the monitoring of activities in sensitive areas. To this end, the OdV is kept constantly informed of changes to activities in the aforementioned at-risk areas and has free access to all relevant company documentation. The OdV must also be informed by management of any situations of company activities that could expose the company to the risk of crime;
- coordinating with the Link Auditor, who is responsible for controlling outsourced activities, to improve the monitoring of outsourced sensitive activities. To this end the OdV is kept periodically informed about the aforementioned activities;
- checking the actual presence, regular keeping and effectiveness of the required documentation, in accordance with the protocols and action plans for the control system. In particular, the OdV must be informed, by methods to be formally agreed, of the most significant activities and the operations carried out, including with reference to any action plans prepared, and updates of documentation must be made available, in order to allow controls to be carried out;
- carrying out internal investigations, by agreement with the body with management functions, to investigate alleged breaches of the provisions of the MOG;
- coordinating with the various Managers of company Functions with regard to various aspects relating to updating the Model (definition of standard clauses, personnel training, disciplinary orders);
- asking the Board of Directors for a budget to carry out the OdV's activities;
- assigning to third parties possessing the specific skills necessary for optimal execution of the task any tasks of a technical nature;
- assessing the need to update the MOG, if applicable through appropriate meetings with the various company Functions concerned;

- monitoring the updating of the company's organisation chart.

The OdV furthermore has the option of carrying out checks, if applicable without prior notice, aimed at particular operations or specific actions carried out by Atahotels, particularly with regard to sensitive activities, the results of which must be summarised in a report to the relevant corporate bodies.

These powers must be exercised within the strictly functional limits of the mandate of the OdV, which does not have any kind of management powers.

#### 5.4 Reporting by the Supervisory Board to company executives

The OdV must periodically provide a report to the Board of Directors.

The OdV may be called upon at any moment, with suitable advance notice, by the Board of Directors, and may in turn present a request in this regard, to report on the functioning of the Model or specific situations.

At least annually, furthermore, the OdV sends the Board of Directors a written report on the activities carried out and the plan of activities for the next years.

The report concerns:

- 1) the activities carried out by the OdV;
- 2) any critical issues emerging in terms of behaviour or events within the Entity, or in terms of the effectiveness of the MOG;
- 3) any proposed improvements.

In general, the OdV consults with the competent Functions operating for the Company for the various specific profiles and in particular for:

- requirements relating to the interpretation of relevant regulations;
- determination of the content of contractual clauses;
- amendment or supplementation of mapping of sensitive processes;
- personnel training and disciplinary procedures;
- obligations that could be relevant for the purposes of commission of corporate crimes;
- control of financial flows.

#### 5.5 Information flows to the Supervisory Board: general information and obligatory specific information

The OdV may be informed, by appropriate reports from employees, corporate bodies, suppliers and collaborators, of events that could engage the liability of Atahotels pursuant to D. Lgs. 231/2001, taking into account the following general provisions:

- only potential commission or suspected commission of crimes or, in any case, behaviour not compliant with the rules established by the Model may be reported;
- if an employee wishes to report a breach (or presumed breach) of the MOG, he/she must contact his/her direct superior;
- if contacting his/her direct superior has no effect, or the employee feels uncomfortable contacting his/her direct superior to make the report, he/she can report directly to the

OdV,

in writing, by sending a letter to the OdV at the Company's registered office, or by email to the following address:

[odv@atahotels.it](mailto:odv@atahotels.it)

- the OdV must ensure the informant's confidentiality;
- only members of the OdV have access to the above email address;
- information about the existence of this email address, along with the address itself, is provided internally within the company as appropriate;
- the OdV evaluates the reports received and any resulting measures are applied in accordance with the provisions of National Collective and Supplementary Labour Agreements, the Company Discipline Regulation and the Law;
- Atahotels undertakes to protect all informants in good faith against any form of retaliation, discrimination or penalisation and in any case to ensure that the informant's identity is kept confidential, without prejudice to legal obligations and the protection of the Company's rights or the rights of persons accused wrongly and/or in bad faith.

Among the requirements that the Model must satisfy to be considered suitable for preventing the crimes including among the cases set out in D. Lgs. 231/2001, article 6 establishes "*obligations to provide information to the body competent for overseeing the functioning and observance of models*". These flows of information represent the tool for facilitating supervisory activities with regard to the effectiveness of the Model and for ascertaining after the event the causes that enabled the commission of a crime.

The obligation to provide information to the OdV lies with functions where there is a risk of crime operating for the Company, including through outsourcing contracts, the so-called "sensitive" functions, as well as with Control Functions, and must concern:

- A. periodic results of control activities put in place by the above (reports summarising the activities carried out, monitoring activities, summary evidence, etc.) with the aim of analysing the development of activities and problems arising with reference to the application of control measures established by the Model ("Periodic Results");
- B. anomalies or abnormalities encountered with regard to the information available, consisting of investigations focused on individual facts that could have given rise to the commission of crimes or in any case indicative of anomalies ("*ad hoc* Flows").

Periodic Flows, for which the means of execution are included in a company procedure shared with all functions concerned which governs their timeframes, content and means of sending to the OdV, differ depending on the company activity and enable monitoring of the development of the activity under analysis and the functioning of the corresponding control measures, showing:

- with regard to critical issues:
  - the most significant events, also identified on the basis of qualitative and quantitative thresholds, in terms of potential risk of commission of crimes and any evidence of anomalies;
  - the reports prepared by the managers of the company control functions (Audit, Compliance and Anti-money laundering, as well as UnipolSai's Financial Reporting Officer) as part of their verification activities, showing any omissions or critical profiles pursuant to D. Lgs. 231/2001;
  - the periodic report relating to training courses on D. Lgs. 231/2001 undertaken by employees and senior management;

- the periodic report relating to organisational interventions aimed at the effective implementation of the Model at all company levels;
- the report on any organisational changes (for example the entry or exit of business lines) that could lead to deficiencies and the need to make changes to the MOG;
- with regard to monitoring activities, the periodic report from company areas in relation to the most significant so-called “sensitive” processes, even in the absence of specific problems;
- with regard to other anomaly profiles:
  - the report containing any problems arising with regard to the application of prevention protocols (internal regulations) established by the Model;
  - the report on any facts, anomalies or infractions arising in relation to the management of the company's information systems.

The OdV periodically exchanges information with the External Auditors.

With regard to *ad hoc* Flows sent to the OdV and relating to actual or potential critical issues, these may consist of:

- report on the instigation of legal proceedings relating to potential crimes included among the cases set out by D. Lgs. 231/2001;
- report containing notice of inspections by Supervisory Authorities (Data Protection Authority, Competition and Markets Authority, etc.) or by Public Officials with control functions (Financial Police, etc.);
- report on any inspections and/or facts/anomalies/infractions arising with regard to safety in the workplace pursuant to D. Lgs. 81/2008;
- reports of breaches of the Model committed by employees or senior management;
- reports of breaches of the Model committed by parties other than employees.

In any case, the OdV ensures, in conjunction with Company Functions, identification of the necessary information to be sent to it (with corresponding timeframes) for carrying out its supervisory functions with regard to the functioning and observance of the Model.

Any information, notification or report established in this Model is kept by the OdV for a period of 10 years.

In order to harmonise and ensure the effectiveness and consistency of control activities carried out within the Group and to ensure greater protection from the risk of commission of crime, each individual OdV established in each Group company maintains regular contact for information purposes with the OdV of the Holding Company.

## 5.6 Verification of the suitability of the Model

In addition to overseeing the effectiveness of the MOG, the OdV periodically checks the Model's actual capacity to prevent crimes.

These activities can consist of checks by sampling, if applicable without prior notice, of sensitive activities and the compliance of these activities with the rules set out in this Model.

The activities carried out are summarised in the annual report to the Board of Directors showing any critical issues encountered and the improvements to be implemented.

## 6 DISCIPLINARY PROVISIONS AND SANCTIONS

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### 6.1 General Principles

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Pursuant to arts. 6, paragraph 2, letter e) and 7, paragraph 4, letter b) of D. Lgs. 231/2001, an appropriate system of sanctions must be in place in the event of breach of the provisions of the MOG.

Failure to observe the provisions of the Model and of the Code of Ethics, damaging relations between Atahotels and “stakeholders”, results in the application of disciplinary sanctions against the relevant parties, regardless of any criminal actions brought by the legal authorities.

The rules of behaviour imposed by this MOG are adopted by Atahotels in full autonomy and regardless of the type of offence to which the breaches of the Model could lead.

### 6.2 General criteria for imposing sanctions

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The type and scale of the sanctions applied in each case of breach detected will be proportionate to the severity of the infractions and, in any case, defined on the basis of the following general criteria:

- subjective assessment of the conduct depending on wilfulness or negligence;
- importance of the obligations violated;
- level of hierarchical and/or technical responsibility of the party involved;
- any sharing of responsibility with other parties who collaborated in the commission of the offence;
- presence of aggravating or mitigating circumstances with particular regard to professionalism, previous work performance, previous disciplinary issues and the circumstances in which the act was committed.

Any imposition of disciplinary sanctions, regardless of the instigation and/or outcome of criminal proceedings, must where possible be guided by the principles of promptness, immediacy and fairness.

### 6.3 Sphere of application

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Pursuant to the combined provisions of arts. 5, letter b) and 7 of D. Lgs. 231/2001, the sanctions established by National Collective and Supplementary Labour Agreements, by the company's disciplinary code in force and by the law may be applied, depending on the severity, against Atahotels personnel who commit disciplinary offences deriving from:

- failure to comply with the provisions of the Model;
- failure to provide evidence or provision of false evidence regarding activities carried out in relation to means of preparing, archiving and controlling the documents established by company procedures or regulations and by protocols;
- failure by hierarchical superiors to supervise the behaviour of their subordinates;
- breach of obligations to provide information to the OdV;
- breach and/or evasion of the control system by removal, destruction or alteration of documentation established by procedures, or by preventing the relevant parties, including the OdV, from controlling or accessing information or documentation.

For the purposes of the application of sanctions, the severity of the disciplinary offences will be assessed on a case-by-case basis according to the principles contained in the previous paragraph.

#### 6.4 Measures against employees

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Breach of the provisions of the Model may constitute non-compliance with contractual obligations, with all legal consequences, including with regard to any compensation for damages, in accordance, in particular, with arts. 2104, 2106 and 2118 of the civil code, art. 7 of Law no. 300/1970 ("Workers' Statute"), Law no. 604/1996 and subsequent amendments and addenda on individual dismissals as well as collective labour agreements, up to the applicability of art. 2119 of the Italian civil code, which provides for the possibility of dismissal for just cause.

The sanctions established by the company's disciplinary code in force will be applied and they must be adopted in accordance with the procedures established by the Workers' Statute as well as the National Collective Labour Agreement and any Supplementary Agreements in force.

With regard to the investigation of the aforementioned infractions, disciplinary procedures and the imposition of sanctions, the powers already conferred on the Chief Executive Officer remain unchanged.

#### 6.5 Measures against managers

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Failure to comply with the provisions of this Model by Managers, depending on the severity of the infractions and taking into account the particular trust-based nature of the working relationship, may result in:

a) A warning letter

This measure is applied when behaviour is detected, in the execution of activities in at-risk areas, that constitutes a mild breach of the provisions of the Model.

b) Termination of the working relationship

This measure is applied when behaviour is detected, in the execution of activities in at-risk areas, that constitutes a serious breach of the provisions of the Model.

#### 6.6 Measures against Directors

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In the case of breach of provisions by Members of the Board of Directors, the OdV the entire [sic] Board of Directors, who will take the appropriate steps as set out by applicable regulations (action of responsibility).

#### 6.7 Measures against external collaborators and suppliers

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With regard to anyone operating in the capacity of an external collaborator or supplier of Atahotels, the following provisions apply: any behaviour by external collaborators or suppliers contrary to the rules of behaviour indicated by the Model and by the Code of Ethics may lead, according to the provisions of the specific contractual clauses in the letters of appointment or in the contractual agreements, to the termination of the contractual relationship, without prejudice to any claim for damages if such behaviour causes concrete harm to the Company.

## 7 DISTRIBUTION OF THE MODEL TO RECIPIENTS

In order for this Model to be effective it is necessary to ensure that employees and senior management understand it properly and have been informed of the rules of behaviour contained in it. This objective concerns all company staff, whether those already present in the company or those joining in the future. The level of training and information differs in terms of details according to the different levels of involvement of staff in sensitive activities.

The OdV is involved in the system of providing information and training in collaboration with the management functions.

### 7.1 Information and training for employees and senior management

The Model is distributed through the Company's intranet site with the creation of web pages, constantly updated, the content of which concerns essentially:

- information of a general nature regarding D. Lgs. 231/2001, accompanied by FAQs in relation to the regulations in question;
- structure and main operational provisions of the MOG adopted by Atahotels;
- procedures for employees to report to OdV any behaviour, by other employees or by third parties, considered potentially contrary to the content of the Model, through the establishment of an appropriate email address.

The Model and corresponding updates are communicated to employees when they are hired through a company communication by email (or similar electronic means). As established by internal regulations, a hard copy is also made available to all employees who do not have access to the usual computer facilities.

New recruits are given an information pack to ensure that they are aware of the most important aspects. This pack contains, in addition to the documents generally given to new recruits, the Code of Ethics, the Charter of Values, the Model and D. Lgs. 231/2001.

In addition to the awareness-raising activities already carried out by Atahotels with regard to employees and senior management, training is carried out with the aim of spreading awareness of the regulations of D. Lgs. 231/2001, varying, in content and means of delivery, depending on the status of the recipients, the level of risk of the areas in which they operate, and whether or not they represent the Company in view of their functions (for employees with managerial status, for employees without managerial status):

- training together in a room for top executives and operational managers: presentation for the benefit of the latter in the course of which:
  - information is given with regard to the provisions of D. Lgs. 231/2001;
  - those present are made aware of the importance attributed by the Company to the adoption of a governance and risk control system;
  - the structure and main content of the Model adopted are described, as well as the methodological approach followed for its creation and updating;
  - the actions to be taken with regard to communication and training of the attendees' own subordinates are described, in particular for personnel operating in company areas considered sensitive;
  - the actions to be taken towards the OdV are illustrated, with regard to communication, reporting and collaboration in activities with regarding to overseeing and updating the MOG;

- training of employees operating in processes sensitive to the crimes set out by D. Lgs. 231/2001: managers of the company functions potentially at risk of crimes raising awareness among their subordinates, in relation to the actions to be taken, the consequences of failure to do so and, in general, the Model adopted by the Company;
- training course for all employees with the aim of spreading awareness of D. Lgs. 231/2001 and of the MOG.

Participation in the above training programmes is mandatory. At the end of the training course there will be specific tests on what has been learnt and a final certificate will be issued.

Failure to participate in the training programmes without good reason could be considered a disciplinary issue.

## 7.2 Information for collaborators

Collaborators are informed of the content of the Model, if applicable by referring them to the publication of the Model on the internet site, and of Atahotels' requirement for their behaviour to be compliant with the provisions of D. Lgs. 231/2001.

Collaborators are required to provide Atahotels with a declaration attesting to their full awareness of the content and provisions of D. Lgs. 231/2001 and their commitment to comply with it, providing specific information in the context of the contract.