Organization, Management, and Control Model under Legislative Decree No. 231/2001

General Part

Approved by the board of directors of Splice Video Editor S.r.l. on 19 June 2026 and effective as of 30 June 2026.

English version

Definitions

“**Splice**” means Splice Video Editor S.r.l.

“**Decree 231**” means the Italian Legislative Decree No. 231 of 2001, which dictates the “Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality.”

“**Model 231**” means this organization, management, and control model adopted under article 6 of Decree 231.

“**Management Body**” means the board of directors of Splice and individual executive directors.

“**Corporate Bodies**” means the Management Body and the shareholder meeting of Splice.

“**Team Member**” means a person who performs work for Splice, including employees, contractors, collaborators, interns, and temporary staff.

“**Addressee**” means any person to whom Model 231 applies. Specifically, the following are all Addressees:

- Shareholder and Corporate Bodies
- Team Members
- Any other individual or organization external to the company with whom Splice enters into business relationships, including vendors, consultants, and other contractual counterparties

“**Apical Subject**” means a person who, under article 5, paragraph 1, letter a) of Decree 231, holds representation, administration, or management functions, regardless of a formal investiture, within an Entity or one of its units with financial and functional autonomy.

“**Subordinate Subject**” means, under article 5, paragraph 1, letter b) of Decree 231, a person subject to the management or supervision of Apical Subjects.

“**Clause 231**” means a contractual clause, included in agreements with third parties drafted, or whose legal terms are negotiated, by Splice, addressing, as applicable, the following aspects:

- The counterparty’s acknowledgment of, and commitment to comply with, the General Part of Model 231, the Code of Ethics, and Decree 231.
- The legal consequences of any violation of this commitment, which may include termination of the agreement pursuant to article 1456 of the Italian Civil Code, without prejudice to Splice's right to seek compensation for any damages suffered. Such consequences may also apply where the counterparty is subject to precautionary measures or convicted in connection with

a Predicate Offense, including where the relevant penalty has been applied upon request of the parties pursuant to the Italian Code of Criminal Procedure.

- The counterparty’s commitment to promptly report to Splice any conduct, circumstance, or event that may constitute a violation of Model 231, the Code of Ethics, or Decree 231.

“**Entity**” means any organization having legal personality, and any company or association, including those without legal personality, to which Decree 231 applies. It does not include the State, territorial public organizations, other non-economic public organizations, or organizations performing functions of constitutional significance.

“**Internal Control and Risk Management System**” means the framework of controls, processes, organizational structures, and rules designed to support the lawful, effective, and consistent conduct of Splice's business activities, including the identification, management, and monitoring of key risks and the circulation of relevant information.

“**Predicate Offense**” means either a felony or misdemeanor offense outlined by the Italian Criminal Code or special laws, as referred to in articles 24 and following of Decree 231 or in any case where the Entity's liability is explicitly established under the same Decree 231.

“**Sensitive Activity**” means any activity of Splice in which there is a risk of the commission of a Predicate Offense.

“**Public Administration**” means the State and all its articulations, territorial public bodies, and other non-economic public bodies, as well as any Public Official or Person in Charge of a Public Service.

“**Public Official**” means, under article 357 of the Italian Criminal Code, any individual who performs a legislative, judicial, or administrative public function and therefore exercises authoritative, certifying, or deliberative powers. The definition includes any person acting in an official capacity in the interest of or on behalf of: (a) a national, regional, or local Italian Public Administration, (b) an agency, office, or body of the European Union or of an Italian or foreign national, regional, or local Public Administration, (c) an entity owned, controlled, or participated in by an Italian or foreign Public Administration, (d) a public international organization, or (e) a political party, member of a political party, or candidate for political office, whether Italian or foreign. Representatives of local communities are also considered Public Officials where provided for under applicable anti-bribery laws and related case law.

“**Person in Charge of a Public Service**” means, under article 358 of the Italian Criminal Code, an individual who, in any capacity, performs a public service governed by public law and authoritative acts, without exercising the authoritative, certifying, or deliberative powers attributed to a Public Official or participating in the formation or expression of the will of the Public Administration.

“**Employer**” means the individual, identified among the members of the board of directors, vested with the powers and responsibilities attributed to the “datore di lavoro” under the Italian Legislative Decree No. 81 of 2008.

“**Employer’s Delegate**” means the individual vested by the Employer with the powers of organization, management, and control as indicated in the deed of delegation.

“**Risk Assessment Document**” means, under Italian Legislative Decree No. 81 of 2008, a document prepared by the Employer containing the assessment of workplace health and safety risks, the criteria adopted for the assessment, the prevention and protection measures identified as necessary, the measures aimed at improving safety levels over time, the procedures and roles responsible for implementing such measures, the names of the prevention and protection service manager, the workers’ safety representative, and the company doctor involved in the assessment process, and the identification of activities exposing workers to specific risks requiring adequate skills, experience, education, and training.

“**Workers' Statute**” means Italian Law No. 300 of 1970.

Introduction

Splice has adopted this Model 231 as part of its broader organizational, administrative, and accounting structure, with the aim of supporting lawful, ethical, and responsible business conduct, and of strengthening its ability to identify, prevent, and manage risks relating to the offenses under Decree 231.

Splice does not tolerate conduct in violation of applicable law, Model 231, or the Code of Ethics, including where such conduct may appear to benefit the company.

Model 231 applies across all areas of Splice's business activities, taking into account the nature and level of the associated risks, and is binding on all Addressees.

Chapter 1 - The regulatory framework

Administrative liability of Entities

Decree 231 sets out a regime of administrative liability applicable to Entities in connection with certain criminal offenses committed in their interest or to their advantage (the Predicate Offenses).

Under Decree 231, an Entity may be held liable for Predicate Offenses committed, including in attempted form, by Apical Subjects or Subordinate Subjects.

Although formally qualified as administrative, this liability is substantially criminal because it is characterized by the following elements:

- It arises from the commission of Predicate Offenses, carried out in the interest or to the advantage of the Entity
- It exists alongside the responsibility of the individual who committed the Predicate Offense, but remains independent of it and can be recognized even if the identity of the actual perpetrator remains unknown
- It is established before criminal courts in the context of criminal proceedings
- It may result in severe sanctions, including financial and disqualifying sanctions up to the disqualification from conducting business, confiscation, and publication of the conviction

The liability of Entities is autonomous from the criminal liability of the individual who committed the Predicate Offense and may arise even where the perpetrator has not been identified. The liability of Entities is based on its failure to adopt adequate internal rules and organizational safeguards aimed at preventing the commission of Predicate Offenses in the course of its business activities.

Decree 231 aims to ensure that Entities adopt and effectively implement an adequate organizational, management, and control model ("organizational model") designed to prevent Predicate Offenses and mitigate the related risks.

Preconditions for the liability of Entities

Under Decree 231, an Entity may be held liable where all of the conditions described below are met.

- **A Predicate Offense is committed.** At present, Predicate Offenses include the following categories:
  - Crimes against the Public Administration (articles 24 and 25 of Decree 231)
  - Computer crimes and unlawful data processing (article 24-*bis* of Decree 231)
  - Organized crime offenses (article 24-*ter* of Decree 231)
  - Crimes of forgery (forgery of money, public credit cards, revenue stamps, and identification instruments or signs) (article 25-*bis* of Decree 231)
  - Crimes against industry and trade (article 25-*bis*.1 of Decree 231)
  - Corporate crimes (article 25-*ter* of Decree 231)
  - Crimes for the purpose of terrorism or subversion of the democratic order (article 25-*quater* of Decree 231)
  - Crime of female genital mutilation practices (article 25-*quater*.1 of Decree 231)
  - Crimes against the individual (article 25-*quinquies* of Decree 231)
  - Market abuse offenses (article 25-*sexies* of Decree 231)

    - Manslaughter or serious or very serious injury committed in violation of regulations on the protection of health and safety at work (article 25-*septies* of Decree 231)
    - Crimes against property by fraud (article 25-*octies* of Decree 231)
    - Crimes relating to non-cash payment instruments (article 25-*octies*.1 of Decree 231)
    - Crimes relating to the violation of restrictive measures of the European Union (article 25-*octies*.2 of Decree 231)
    - Copyright infringement crimes (article 25-*novies* of Decree 231)
    - Inducement not to make statements or to make false statements to judicial authorities (article 25-*decies* of Decree 231)
    - Transnational crimes (article 10 of Italian Law No. 146 of 2006)
    - Environmental crimes (article 25-*undecies* of Decree 231)
    - Employment of citizens of non-EU countries (article 25-*duodecies* of Decree 231)
    - Racism and xenophobia (article 25-*terdecies* of Decree 231)
    - Sports fraud (article 25-*quaterdecies* of Decree 231)
    - Tax crimes (article 25-*quinquiesdecies* of Decree 231)
    - Smuggling (article 25-*sexiesdecies* of Decree 231)
    - Crimes against cultural heritage (article 25-*septiesdecies* of Decree 231)
    - Laundering of cultural assets and devastation and looting of cultural and landscape assets (article 25-*duodevicies* of Decree 231)
    - Certain crimes applicable exclusively to Entities operating within the virgin olive oil supply chain (Article 12 of Italian Law n. 9 of 2013)

- **The Predicate Offense is committed in the interest, or to the advantage, of the Entity.** Interest means the illegal conduct was committed with the intention of attaining a benefit for the Entity, even if non-economic. For liability to arise under Decree 231, it is not necessary that the intended benefit was actually achieved. Advantage consists of the Entity's concrete acquisition of an economically appreciable utility. The Entity may be held liable even where the perpetrator acted partly in their own interest or in the interest of third parties, provided that the conduct was also carried out in the interest or to the advantage of the Entity. Liability is excluded only where the perpetrator acted exclusively in their own interest or in the interest of third parties.

- **The Predicate Offense is committed, wholly or in part, by an Apical Subject or a Subordinate Subject, even where the perpetrator has not been identified.** Under Decree 231, an Entity may also be held liable in Italy for certain Predicate Offenses committed abroad. Specifically, such liability may arise if all of the following conditions are met:
    - The Entity has its head office in Italy.
    - The crime is committed abroad by an Apical Subject or by a Subordinate Subject.
    - The conditions set out in articles 7, 8, 9, and 10 of the Italian Criminal Code are met. These articles provide unconditional punishability for certain types of crimes, committed abroad, that offend primary interests of the Italian state or goods of

particular importance. In addition, for other types of crimes, punishability in Italy is conditional on the seriousness of the crime or the submission of special petitions or requests to that effect by the Minister of Justice or the person offended by the crime.
  - The competent authorities of the place where the crime was committed do not prosecute the offense.
  - Where Italian law states that the punishment of the perpetrator is subject to the request of the Minister of Justice, such a request has also been made against the Entity.

Sanctions

Where an Entity is found liable under Decree 231, it may be subject to financial and disqualifying sanctions, as well as profit confiscation and publication of the conviction, as described below.

Financial sanctions

Financial sanctions apply whenever an Entity is found liable under Decree 231. Such sanctions are determined based on a quota system.

For each Predicate Offense, Decree 231 sets a specific range of quotas that may be imposed on the convicted Entity, with a minimum of 100 and a maximum of 1,000. The value of each quota ranges between a minimum value of €258 and a maximum value of €1,549.

The number of quotas imposed in the event of conviction are determined by the criminal court taking into account the seriousness of the offense, the degree of the Entity's liability, and the measures adopted to prevent further Predicate Offenses. The value of each quota is determined based on the Entity's economic conditions to ensure the incisiveness of the sanction.

Several circumstances can reduce the financial sanction, including where any of the following conditions are met:

- The perpetrator acted predominantly in their own interest or that of a third party, and the Entity derived little or no benefit from it.
- The damage caused by the Predicate Offense is particularly limited.
- The Entity has provided full compensation for the damage and eliminated the harmful or dangerous consequences of the Predicate Offense, or has at least effectively taken steps to do so.
- The Entity has adopted and implemented, after the commission of the Predicate Offense, an organizational model suitable to prevent crimes of the same kind as the one that occurred.

Disqualifying sanctions

Decree 231 sets the following disqualifying sanctions:

- Prohibition, temporary or permanent, of advertising goods or services
- Exclusion from benefits, financing, contributions, or subsidies, and possible revocation of those granted
- Prohibition, temporary or permanent, of contracting with the Public Administration, except to obtain a public service
- Suspension or revocation of authorizations, licenses, or concessions found to be instrumental in the commission of the Predicate Offense
- Disqualification, temporary or permanent, from engaging in business activities

Disqualifying sanctions may only apply in one of the following cases:

- Where expressly provided for by the relevant Predicate Offense
- Where the Entity derived a significant profit from a Predicate Offense committed by an Apical Subject, or by a Subordinate Subject due to serious organizational deficiencies
- Where the Entity, having already been definitively convicted under Decree 231, has committed another offense within five years of the previous one

Conversely, disqualifying sanctions may not apply where the Entity has performed one of the following actions:

- Provided full compensation for the damage and eliminated the harmful or dangerous consequences of the Predicate Offense, or otherwise effectively taken steps to do so
- Eliminated the organizational deficiencies that led to the Predicate Offense, through the adoption and implementation of an organizational model suitable for preventing Predicate Offenses of the kind that occurred
- Made the profit gained through the commission of the Predicate Offense available for confiscation

Disqualifying sanctions may also be applied on a precautionary basis before the Entity's liability has been definitively determined, where there are serious indications of the Entity’s liability, and a concrete risk of commission of further offenses of the same nature as the one being prosecuted.

Publication of the conviction

Where a disqualifying sanction is imposed, the criminal court orders the publication of the conviction, in full or in excerpt form, in one or more newspapers and by posting it in the municipality where the Entity has its head office.

Confiscation

Where an Entity is convicted under Decree 231, the criminal court orders the confiscation of the price or profit of the Predicate Offense, except for any part that may be returned to the injured party and protecting the rights acquired by third parties in good faith.

If the exact price or profit of the Predicate Offense cannot be confiscated, then money, property, or other assets of equivalent value are confiscated.

Exclusion of the Entity's liability

Under Decree 231, an Entity may be exempt from liability despite the occurrence of a Predicate Offense, subject to specific conditions that vary depending on whether the offense was committed by an Apical Subject or a Subordinate Subject.

Where the offense was committed by a Subordinate Subject, the Entity may be liable only where both of the following conditions are met:

- The Entity had not previously adopted and effectively implemented an organizational model capable of preventing Predicate Offenses of the same nature as the one committed.
- The commission of the Predicate Offense was made possible by a failure of Apical Subjects to comply with their management or supervisory duties.

Where the offense was committed by an Apical Subject, the Entity may be exempt from liability only if it proves all of the following:

- Before the Predicate Offense was committed, it had adopted and effectively implemented an organizational model suitable for preventing offenses of the same nature as the one committed.
- It had entrusted the supervision of the functioning, compliance, and updating of the organizational model to a supervisory committee.
- The perpetrator fraudulently circumvented the organizational model.
- There was no insufficient supervision by the supervisory committee.

The organizational model

Decree 231 sets out the following minimum requirements that an organizational model must satisfy to be considered suitable for preventing Predicate Offenses:

- Identify the activities in which Predicate Offenses may be committed (the Sensitive Activities)

- Establish protocols governing the formation and implementation of the Entity's decisions in relation to the Predicate Offenses to be prevented
- Identify methods for managing financial resources suitable for preventing Predicate Offenses
- Establish appropriate measures aimed at ensuring compliance with applicable law, and at identifying and managing risk situations in a timely manner
- Establish reporting obligations to the supervisory committee
- Introduce an appropriate disciplinary system to sanction violations of the organizational model

In addition, for an organizational model to be considered effectively implemented, Decree 231 requires that the model be periodically reviewed and updated where significant violations emerge or where significant changes affect the Entity's organization or activities, and that any violations of the model be identified and addressed in a timely manner through the disciplinary system.

Guidance for organizational models

As Decree 231 sets out only the general requirements for organizational models, Entities retain broad discretion in defining the structure and content of their models. In this respect, Decree 231 provides that organizational models may be adopted on the basis of codes of conduct prepared by trade associations representing the relevant sectors.

Among the guidance issued by trade associations and other authoritative bodies, particular importance is given to the following documents:

- The guidelines issued by Confindustria
- The guidelines issued by the National Council of Certified Public Accountants and Accounting Experts
- The Consolidated Principles for the Drafting of Organizational Models and the Activity of the Supervisory Committee and Prospects for the Revision of Legislative Decree No. 231 of June 8, 2001, developed by the multidisciplinary working group composed of representatives of the National Council of Certified Public Accountants and Accounting Experts, the Italian Banking Association, the National Forensic Council, and Confindustria

These documents were taken into account in drafting this Model 231.

According to the main applicable guidance, the essential steps for implementing an effective organizational model are as follows:

1. **The identification and assessment of the risks associated with Predicate Offenses.** Risk assessment activities must be carried out periodically and updated whenever relevant changes affect the Entity's organization, governance structure, business activities, or operating methods, including in the context of opening of new offices, start of new activities or changes in the way existing ones are carried out, mergers, acquisitions, reorganizations, or

other extraordinary transactions. A risk assessment must involve the synthesis of two distinct factors: the probability of occurrence of the Predicate Offense, and its impact in terms of detrimental consequences for the Entity or third parties.

2. **The adoption of an internal control and risk management system capable of preventing or mitigating the identified risks at an acceptable level.** An adequate internal control and risk management system is not intended to eliminate every possible risk of unlawful conduct, but rather to reduce such risks to an acceptable level through proportionate and effective control measures. It is therefore necessary to identify an acceptable level of risk through the adoption of safeguards and control measures proportionate to the Entity's activities and operational structure, while avoiding excessive rigidity that could unduly affect ordinary business operations. In this respect, the prevention system should be designed so that unlawful conduct cannot be carried out except through the fraudulent circumvention of the controls adopted by the Entity.

According to the main applicable guidance, an effective organizational model must include all of the following elements:
- A code of ethics
- A clear organizational structure with defined roles and responsibilities
- Procedures and controls governing the Entity's main activities, including appropriate segregation of duties among those responsible for the key phases of Sensitive Activities (initiative, authorization, execution, and control), with particular attention to the management of financial flows
- A clear, consistent, and formalized system of authorization and signing powers
- Periodic communication and training activities appropriate to the relevant roles and responsibilities
- Control mechanisms capable of identifying and managing relevant risks within acceptable thresholds
- An occupational health and safety framework that assigns responsibilities on the basis of competence, ensures continuous and systematic monitoring of preventive needs in the workplace, and ensures communication among all personnel and full involvement of the corporate figures as required by the relevant regulations, including through periodic meetings

An effective organizational model must be guided by at least the following principles:
- Activities and controls must be appropriately documented, traceable, and verifiable.
- No single person should be able to manage an entire process independently. To this extent, no one person must be given unlimited powers, responsibilities and powers must be clearly defined and known within the organization, and authorization and signature powers must be consistent with assigned organizational responsibilities.

Chapter 2 - Corporate structure

Splice

Splice is a limited liability company incorporated under Italian law, headquartered in Milan.

Its business activities include the development, production, commercialization, and distribution of technology products and services. Splice also carries out activities relating to the acquisition, licensing, commercialization, advertising, and exploitation of technologies, intellectual property rights, and other assets, including on behalf of third parties or through affiliated entities.

Organizational structure and roles

The organizational structure of Splice is depicted in its organizational chart, which outlines roles and reporting lines. The organizational structure is designed to support the implementation of strategies and objectives defined by the Management Body, while ensuring efficiency, operational effectiveness, and appropriate segregation of duties.

The corporate governance structure of Splice includes the following Corporate Bodies and functions:

- **Shareholder meeting.** It represents the sole shareholder and resolves, in ordinary and extraordinary sessions, on matters reserved to it by applicable law or the company's bylaws.

- **Management Body.** The board of directors is entrusted with the ordinary and extraordinary management of the company within the limits set out by applicable law and the company's bylaws. In accordance with article 2381 of the Italian Civil Code and with the company's bylaws, specific powers and legal representation authority may be delegated to some of the directors.

- **Independent auditor.** The activity of statutory audit is entrusted, in accordance with the law, to an independent auditing company.

- **Supervisory committee.** With the adoption of its Model 231, Splice appointed a collegial supervisory committee, made of two members, whose task is to oversee the functioning of and compliance with Model 231, and promoting its updating. The supervisory committee also monitors compliance with the applicable legal and internal regulatory framework relevant under Decree 231.

Business activities are carried out by Team Members, who are organized into functions based on the specialization of skills, and into teams, possibly multidisciplinary, consisting of several Team Members working on the same product or project. Functions and teams are led, respectively, by function leads and team leads.

Chapter 3 - Model 231

Adoption of Model 231

Although Decree 231 does not require Entities to adopt an organizational model, Splice deemed it appropriate to adopt one and appoint a supervisory committee as part of its internal control and risk management system.

Model 231, including the Code of Ethics and together with other relevant policies and internal rules adopted by Splice, is intended to support the prevention of Predicate Offenses, promote compliance with applicable law, and strengthen the company's overall control environment.

Model 231 also aims to promote awareness among Addressees of the responsibilities and standards of conduct applicable in connection with the business activities.

Functions and objectives of Model 231

Model 231 is intended to support the prevention and management of risks relating to Predicate Offenses through the adoption or rationalization of principles, procedures, controls, and governance measures appropriate to the business activities and operating context.

In particular, Model 231 serves the following functions:

- Identifying the Sensitive Activities which may pose the risk of committing a Predicate Offense
- Assessing potential risks with regard to the possible ways in which a Predicate Offense can be committed within Splice's internal and external operating environment
- Evaluating the existing system of preventive controls, and adjusting it, if necessary, to ensure that the risk of a Predicate Offense being committed is reduced to an acceptable level
- Defining a system of principles and rules that establishes general lines of conduct (indicated in the Code of Ethics and in the General Part of Model 231), and specific organizational procedures for regulating company activities in sensitive sectors (articulated within the General Part and the Special Parts of Model 231)

- Supporting an internal control and risk management system that ensures the prompt reporting of any occurrence of any issues or critical situations
- Articulating a communication and training system for Team Members that facilitates their awareness and understanding of Model 231 and Decree 231, including the internal organizational structure, information flows, and all other relevant factors
- Assigning to the supervisory committee specific responsibilities with regard to the oversight of Model 231
- Establishing a disciplinary system for violations of Model 231, including the Code of Ethics, or Decree 231

In addition, Model 231, including its rules of conduct, reporting channels, and disciplinary measures, forms part of the reasonable prevention procedures adopted by Splice to support the prevention of conduct relevant under the UK Economic Crime and Corporate Transparency Act 2023.

The principles and rules set out in Model 231 apply generally across the company's activities and are not limited solely to Sensitive Activities.

Activities for the adoption of Model 231

In preparation for the adoption of Model 231, Splice carried out a series of activities, divided into phases, to assess its organizational structure, operating processes, and internal control and risk management system in relation to the risks associated with Predicate Offenses.

Specifically, the phases leading to the adoption of Model 231 are as follows:

Phases	Activities
Phase 1	**Analysis of organizational and control structure** • Submission of the plan of activities to the Management Body • Assessment of the corporate structure, organizational structure, internal control and risk management system, and main operating processes
Phase 2	**Identification of Sensitive Activities** • Identification of the processes and activities in whose context Predicate Offenses could potentially be committed • Identification of the individuals and corporate functions with relevant knowledge of the Sensitive Activities, operating methods, and existing controls

Phase 3 **Information gathering**

- Targeted interviews and information gathering activities aimed at identifying existing practices, procedures, controls, and operating methods relating to Sensitive Activities

Phase 4 **Gap analysis**

- Analysis of the information collected and assessment of the existing control framework
- Identification of potential risk areas and improvement measures aimed at strengthening the internal control and risk management system

Phase 5 **Drafting of Model 231**

- Drafting of Model 231, taking into account applicable law, relevant case law, authoritative guidance, and the organizational and operational characteristics of Splice

The structure of Model 231

Model 231 consists of a General Part, multiple Special Parts, and the Code of Ethics. The General Part contains the following elements:

- An overview of the regulatory framework of Decree 231
- A description of the organizational and governance structure of Splice
- The identification of the Addressees
- The structure, role, and functioning of the supervisory committee
- The relevant information flows
- The principles governing communication and training activities
- The disciplinary and sanctions system applicable in the event of violations of Model 231 or the Code of Ethics

The Special Parts delineate the Sensitive Activities, outline the potential Predicate Offenses that may occur within those activities, and provide a detailed account of the control framework designed to prevent the occurrence of Predicate Offenses.

Prevention and control principles

To complement the principles expressed in the Code of Ethics, Model 231 incorporates prevention and control principles that serve as the foundation for both the general prevention protocols described in *General prevention and control protocols* below and the specific prevention protocols outlined in the Special Parts.

Model 231 is based on the following prevention and control principles:

- The clear allocation of roles, responsibilities, and decision-making powers, especially in relation to Sensitive Activities
- The consistency of authorization, representation, signing, and payment powers with the organizational responsibilities assigned within the company
- The segregation of duties in the management of Sensitive Activities, assigning to different individuals the phases of initiative, authorization, execution, control, and documentation
- The traceability and verifiability of activities, transactions, and controls through appropriate documentation and information systems
- The formalization of rules, procedures, and controls where appropriate
- The documentation of controls and verification activities in a manner that allows the reconstruction of the relevant decision-making and operational processes

General prevention and control protocols

The following general prevention and control protocols apply to all Sensitive Activities:

- Management, coordination, and control responsibilities within Splice are clearly defined and formalized
- Powers and responsibilities assigned within a decision-making process are consistent with the organizational roles held and the significance of the underlying economic transactions
- Access to Splice's data and systems is restricted to authorized person in compliance with applicable law
- Confidentiality of information exchanged within and outside Splice is appropriately safeguarded

Specific prevention and control protocols

Each Sensitive Activity identified in the Special Parts is subject to specific prevention and control protocols designed to prevent or mitigate the risks associated with Predicate Offenses.

Team Members involved in the relevant activities must promptly inform the supervisory committee of any critical issues relating to the effectiveness, adequacy, or implementation of such specific prevention protocols.

Financial control protocols

Case law has consistently highlighted the importance of appropriate financial controls in preventing Predicate Offenses, and Decree 231 requires organizational models to include methods for managing financial resources suitable for preventing unlawful conduct. Accordingly, Splice adopts controls relating to the execution of financial transactions and payments. In particular, in addition to the protocols described above, it requires that the relevant functions conduct thorough checks on supporting documentation (such as the order, contract, letter of assignment, delivery document, and invoice). This includes systematically comparing accounting results, internal accounts, and bank records.

Authorization, representation, signing, and spending powers are assigned consistently with the organizational and managerial responsibilities defined within the company. These powers are clearly defined, known internally, and appropriately communicated externally. The roles responsible for financial commitments are precisely identified and their limits and scope are clearly defined.

Protocols for representation in proceedings under Decree 231

Where a proceeding under Decree 231 concerns Splice, directors vested with legal representation powers who are under investigation or charged in connection with the relevant Predicate Offenses may not appoint defense counsel on behalf of the company. In such cases, defense counsel must be appointed by another individual vested with appropriate authority under the company's delegation and power-of-attorney system and not involved in the related criminal proceeding.

Chapter 4 - The supervisory committee

General principles regarding the supervisory committee

To benefit from the exemption regime provided under Decree 231, an Entity must appoint a supervisory committee, which is an internal body with autonomous powers of initiative and control, responsible for overseeing the functioning of and compliance with Model 231 and for promoting its updating.

According to the main applicable guidance and case law, the supervisory committee must be independent from a company's management and the board of statutory auditors (where present). The supervisory committee may be monocratic or collegial and may include both internal and external members. In the latter case, the chair of the supervisory committee should be an external member.

The supervisory committee must satisfy the following requirements:

- Autonomy and independence, such that it is able to conduct thorough control initiatives and access all relevant company information without limitations
- Expertise, such that the members of the supervisory committee collectively possess adequate technical skills in legal matters, with particular regard to criminal law and internal control systems
- Continuity of action, so the supervisory committee dedicates its activities on an ongoing basis through periodic auditing activities and regular meetings held with appropriate frequency

Appointment and termination of office

Taking into account the provisions of Decree 231, Splice's organizational structure, and the relevant guidance and case law, Splice has appointed a collegial supervisory committee composed of two members. These individuals possess the necessary qualifications of professionalism, integrity, and autonomy of action, and collectively have expertise in criminal law, compliance, corporate governance, and internal control matters.

The supervisory committee is appointed by the board of directors and serves for a term of three years from its appointment. Upon expiration of its term, the supervisory committee remains in office until new members are appointed. Supervisory committee members may be reappointed.

Causes of ineligibility and disqualification from office

Appointment as a member of the supervisory committee is subject to the absence of circumstances that could compromise the member’s independence, autonomy, integrity, or professional suitability.

In particular, the following constitute grounds for ineligibility or disqualification:

- The performance of administration or management functions, including without delegated authority, within Splice or its affiliates
- The existence of kinship, whether consanguineal or affinal (including marriage or comparable situations), with members of the Management Body, the independent auditor, or Apical Subjects of Splice or its affiliates
- A conflict of interest, existing or potential, that would undermine their independence
- Ownership, direct or indirect, of shareholdings of such a magnitude as to enable dominant or significant influence under article 2359 of the Italian Civil Code to be exercised over Splice or its affiliates

- Conviction for a crime, even if not final, or other measure establishing responsibility (such as a plea bargain or conviction by criminal decree) in Italy or abroad for the following crimes:
    - Any Predicate Offense
    - Any other crime implicating professional honorability
    - Any crime that entails, as an ancillary punishment, a temporary or permanent disqualification from public office, or a temporary disqualification from executive positions in any Entities

Should any such circumstance arise after appointment, the relevant member must promptly notify the Management Body, which must adopt the measures deemed appropriate, including, where necessary, the replacement of the relevant member and the reconstitution of the supervisory committee.

Resignation, replacement, and removal

Members of the supervisory committee may resign at any time by written notice to the Management Body, which shall promptly replace the resigning member. The resigning member must continue their duties until replaced.

The Management Body may remove a member of the supervisory committee only for just cause. In the event of a removal, the Management Body must appoint a replacement for the removed member.

Members of the supervisory committee must not be subject to retaliatory or discriminatory actions arising from the proper performance of their duties.

Discipline of the supervisory committee

The supervisory committee adopts a charter governing its functioning and activities, including inspection and supervisory activities, meetings with functions and Corporate Bodies, and information flows to and from the various functions.

Conflicts of interest

Where a member of the supervisory committee identifies an actual or potential conflict of interest in relation to a specific activity or matter, such member must promptly inform the Management Body and refrain from taking part in the relevant activities or decisions.

Where necessary, the Management Body appoints a replacement limited to the activities in relation to which the conflict of interest has arisen.

Compensation and reimbursement of expenses

The Management Body determines the remuneration of the members of the supervisory committee either at the time of appointment or by subsequent resolution. Members of the supervisory committee are also entitled to reimbursement of expenses reasonably incurred in the performance of their duties, upon submission of the appropriate supporting documentation.

Spending powers

To ensure the supervisory committee's autonomy and independence, the Management Body allocates an appropriate annual budget upon the supervisory committee's appointment.

The supervisory committee may use such financial resources for any activities connected with the exercise of its functions and remains accountable to the Management Body for their use. Where justified by specific circumstances, the supervisory committee may incur expenses exceeding the allocated budget, subject to subsequent ratification by the Management Body.

Duties of the supervisory committee

The supervisory committee has the following duties:

- Overseeing the functioning of and compliance with Model 231, including through monitoring activities relating to Sensitive Activities and the effectiveness of the relevant controls.
- Carrying out, independently or with support of Splice functions or external advisors, investigations, verifications, and inspections, both periodically and in response to specific events or reports. The supervisory committee may freely access information, documents, or data related to Splice as warranted by the circumstances.
- Assessing the adequacy and effectiveness of Model 231 in preventing Predicate Offenses.
- Periodically reviewing the mapping of Sensitive Activities.
- Proposing improvements to the internal control and risk management system and to the procedures and controls adopted by Splice in relation to the risks associated with Predicate Offenses.
- Reporting to the Management Body any circumstances requiring the updating of Model 231, including significant violations, organizational changes, or relevant legal and regulatory developments.
- Supporting communication, dissemination, and training activities relating to Model 231 and Decree 231.
- Providing clarification, where appropriate, regarding Model 231 and the regulatory framework under Decree 231.

- Promoting the initiation of disciplinary proceedings in the event of violations of Model 231 or the Code of Ethics. In this case, the supervisory committee must first report the matter to the Management Body.

In performing its duties, the supervisory committee may request any appropriate support from the relevant corporate functions and may engage external consultants under its supervision and responsibility.

The activities carried out by the supervisory committee are not subject to review on the merits by other corporate functions or bodies. The Management Body, however, remains responsible for ensuring the adequacy and effectiveness of Model 231 and for overseeing the proper functioning of the supervisory committee.

Information flows under the responsibility of the supervisory committee

Appropriate information flows are essential under Decree 231 (Article 6) and the relevant guidance to ensure the effective functioning of Model 231 and to enable the supervisory committee to perform its duties.

To this end, Splice adopts information flows to and from the supervisory committee relating both to the management of Sensitive Activities and to situations that may involve violations of Model 231 or other relevant risks.

The supervisory committee periodically reports to the Corporate Bodies on the activities carried out, the results of its monitoring activities, and any significant violations or critical issues identified in connection with Model 231.

Information flows to the supervisory committee

Information flows to the supervisory committee include periodic information flows concerning Sensitive Activities and related controls, and event-based information flows relating to specific events, critical issues, investigations, proceedings, or actual or suspected violations of Model 231.

With reference to periodic information flows, function leads or their designees are the supervisory committee’s primary contacts regarding the application of Model 231 in their respective functions. They oversee the ordinary reporting to the supervisory committee and, where required, must provide information regarding the implementation of Model 231 within their area of responsibility, any anomalies or critical issues identified, and relevant events or developments relating to Sensitive Activities.

With reference to event-based information flows, the supervisory committee must be promptly informed in writing of the following:

- Significant organizational changes relating to Sensitive Activities or the organizational structure.
- The adoption or updating of relevant procedures, guidelines, or internal controls relating to Sensitive Activities.
- Any actual or suspected violations of Model 231. These may include, for example, any of the following:
    - Measures adopted by authorities revealing ongoing investigations, including against unknown persons, in relation to Predicate Offenses involving Splice or a Team Member in connection with their role at Splice
    - News reports or other information concerning criminal proceedings involving facts relevant to Splice
    - Requests for legal assistance submitted by Team Members in connection with civil or criminal proceedings relating to Predicate Offenses
    - Internal reports identifying actual or suspected critical issues relating to compliance with Model 231 or Decree 231

The supervisory committee may request any additional information or supporting documentation deemed necessary for the performance of its duties.

Information flows from the supervisory committee

The supervisory committee must promptly report to the Management Body any significant issues relating to Decree 231 or Model 231, including any verified violation of Model 231 that may expose Splice to liability under Decree 231.

In addition, the supervisory committee must provide the Management Body, at least annually, with a report containing the following information:

- The activities carried out, including the budget used, the results of the audits conducted.
- Any anomalies or critical issues identified.
- Any corrective or improvement initiatives planned or implemented.
- The number of whistleblowing reports received.
- The degree of implementation and compliance with Model 231, including the training activities carried out by the company.
- The plan of activities for the following year. Alternatively, such a plan may be included in a separate document to be submitted at the beginning of the relevant year.

The Management Body may convene the supervisory committee whenever deemed appropriate to discuss matters relating to Model 231 or the activities carried out by the supervisory committee. Minutes of the relevant meeting must be delivered to the supervisory committee.

Where appropriate, the supervisory committee may communicate the outcome of its monitoring and supervisory activities to the relevant functions, including any identified critical issues or suggested improvement measures. Where suggested improvement measures are approved by the Management Body, the relevant functions must implement them and, where requested, provide the supervisory committee with updates regarding the related remediation activities.

Information management

The supervisory committee is required to manage and keep, in a protected digital or paper file, all information it comes into possession of in the performance of its duties, including information flows and whistleblowing reports. Such data must be handled and retained under strict confidentiality.

Chapter 5 - Whistleblowing reports

Splice has designated the supervisory committee to manage whistleblowing reports under Decree 231 and Legislative Decree No. 24 of 2023, acting as "**Whistleblowing Reports Handler,**" and has set up dedicated communication systems to allow the Whistleblowing Reports Handler to receive reports on any of the following:

- Predicate Offenses, or well-founded risks of them
- Violations, suspected violations, or attempted violations of Model 231, including the Code of Ethics
- Offenses that fall within the scope of the European Union, or national acts listed in the Annex to Legislative Decree No. 24 of 2023 or Italian legislation that implements the acts of European law listed in the Annex to Directive (EU) 2019/1937, relating to the following areas:
    - Public procurement
    - Services, products, and financial markets, and prevention of money laundering and financing of terrorism
    - Product safety and compliance
    - Transport safety
    - Environmental protection
    - Radiation protection and nuclear safety
    - Food safety and animal health and welfare
    - Public health
    - Consumer protection

    - Privacy and personal data protection, and security of networks and information systems
- Acts or omissions detrimental to the financial interests of the European Union, protected under article 325 of the Treaty on the Functioning of the European Union
- Acts or omissions concerning the internal market, as referred to in article 26.2 of the Treaty on the Functioning of the European Union, including violations of European competition and state aid rules, as well as violations concerning the internal market, related to acts that violate corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that impedes the object or purpose of the applicable corporate tax law
- Conduct likely to impede the object or purpose of the provisions set forth in the European Union acts in the areas identified under items 3, 4, and 5 above
- Administrative, accounting, civil, and criminal offenses of any nature other than the above

As per article 1, paragraph 2 of Legislative Decree No. 24 of 2023, reports may not concern any of the following:

- Disputes, claims, or demands due to personal interest that relate solely to the whistleblower's individual working relationships, including with subordinates
- Reports of violations already regulated by the European Union acts listed in Part II of the Annex to Legislative Decree No. 24 of 2023 or by national acts that implement the European Union acts listed in Part II of the Annex to Directive (EU) 2019/1937
- National security and defense

The information provided by the whistleblower must be as clear, precise, and detailed as possible.

Internal channels

The preferred channel for submitting reports to the Whistleblowing Reports Handler is the dedicated web platform, accessible at the following link:
https://whistleblowersoftware.com/secure/bendingspoons

Alternatively, reports can be submitted to the Whistleblowing Reports Handler via any of the following means:

- Written notice, mailed to the registered office of Splice and clearly marked "Confidential to the supervisory committee"
- Face-to-face meeting, if requested by the whistleblower to the Whistleblowing Reports Handler

Reports may also be submitted as a voice message, via the dedicated web platform or as an email attachment.

If the whistleblower uses a voice messaging system then, with the prior consent of the whistleblower, the report is documented by the Whistleblowing Reports Handler either via recording on a device suitable for storage and listening or via transcript. In the latter case, the whistleblower must sign the transcript to confirm its accuracy.

In filing a report, the whistleblower may be assisted by a facilitator.

If the report is submitted to a person or body other than the Whistleblowing Reports Handler, where the whistleblower declares their intention to leverage the protections provided for by Legislative Decree No. 24 of 2023 (or where such intention can be inferred from the report or the context in which it was submitted), the report must be submitted within seven days of its receipt to the Whistleblowing Reports Handler. The whistleblower must simultaneously be informed of this submission.

If the whistleblower does not declare that they wish to leverage such protections, or if this intention cannot be inferred from the report or the context in which it was submitted then it is considered an ordinary report and is not subject to Legislative Decree No. 24 of 2023 or Model 231.

However, where the same report has been submitted both to a person or body other than the Whistleblowing Reports Handler and to the Whistleblowing Reports Handler itself, the Whistleblowing Reports Handler must assess whether such disclosure qualifies as a public disclosure under Legislative Decree No. 24 of 2023. For this purpose, the Whistleblowing Reports Handler may request clarification from the whistleblower regarding the circumstances that led to the dissemination of the information, to determine whether any of the conditions set out in article 15 of Legislative Decree No. 24 of 2023 are satisfied.

Content of reports

The Whistleblowing Reports Handler carries out appropriate verifications to ascertain the veracity of the reported facts. Accordingly, the whistleblower is asked to provide in their report the following:

- The identity of or general information about the whistleblower (unless they wish to remain anonymous)
- The identities of or general information about those involved
- The identities of anyone else who may provide relevant information concerning the report
- An accurate, clear, and complete description of the facts being reported, including the time and place of any relevant incidents
- Relevant documents and other information
- Any other relevant information

The information listed above must be known by the whistleblower themselves, as opposed to being reported to them by someone else.

Management of reports

Within seven days of receiving the report, the Whistleblowing Reports Handler sends an acknowledgment of receipt to the individual who submitted it.

The management of reports process consists of the following two steps.

Step 1: Preliminary verification

The purpose of the preliminary verification is to assess whether there is any conflict of interest with the Whistleblowing Reports Handler, and to assess the admissibility of the report.

There may be a conflict of interest if any of the following conditions are met:

- There exists a prior hierarchical relationship between a member of the Whistleblowing Reports Handler and the whistleblower or another individual involved.
- In the case of vendors and consultants, a member of the Whistleblowing Reports Handler is their point of contact.
- A member of the Whistleblowing Reports Handler is in some way implicated in the report, potentially as a participant or a witness.
- A member of the Whistleblowing Reports Handler has an interest that may undermine their independence and impartiality in the handling of the report.

Should a conflict of interest exist that involves a member of the Whistleblowing Reports Handler, that individual refrains from handling the report, including by taking the appropriate segregation measures on the whistleblowing platform.

Should a conflict of interest exist that involves both members of the Whistleblowing Reports Handler, the whistleblower is informed of the situation within three months of the submission of the notice of receipt. In the absence of the notice, the whistleblower is informed within three months of the receipt of the report. In such a case, the whistleblower may submit a report using the external channels indicated in *External channels* below.

The Whistleblowing Reports Handler proceeds to assess the admissibility of the report pursuant to Legislative Decree No. 24 of 2023. As a result of this assessment, the Whistleblowing Reports Handler may decide to take either of the following actions:

- Dismiss the report, in the event of any of the following:
    - Manifest groundlessness of the report, due to the absence of factual elements attributable to the violations pursuant to Legislative Decree No. 24 of 2023. If the report is relevant to other areas of Splice's business, the Whistleblowing Reports

Handler informs the competent functions so that they can take care of the report, without the protections regulated herein.
    - Unclear content of the report, such that the facts cannot be determined.
    - Unsuitable or inconclusive documentation attached to the report, such that the facts cannot be determined.
- Carry out further investigation according to the methods detailed in *Step 2: Investigation and communication of findings* below.

Step 2: Investigation and communication of findings

If the report is determined to be admissible, the Whistleblowing Reports Handler proceeds with the investigation to ascertain the merits of the report.

In carrying out the investigation, the Whistleblowing Reports Handler may, where appropriate, do any of the following:

- Ask the whistleblower for relevant documentation, clarification, and additional information
- Acquire documentation from Team Members or Corporate Bodies, and ask for their support
- Involve third parties, through hearings and other requests

The Whistleblowing Reports Handler takes appropriate measures to protect the confidentiality of the whistleblower and any individuals involved.

The Whistleblowing Reports Handler informs the Management Body about the investigation to be carried out if it needs to collect any of the following:

- Corporate documents
- Support from internal or external individuals
- Any other supporting evidence

Once the investigation has been completed, the Whistleblowing Reports Handler assesses whether or not the report is founded.

If the report is unfounded, the Whistleblowing Reports Handler dismisses it with adequate justification. The Whistleblowing Reports Handler informs any relevant functions of Splice so that they can take care of the report, without the protections described in this chapter.

If the report is founded and a violation is determined to have taken place, the Whistleblowing Reports Handler informs the Management Body of the investigation carried out and its results, so that the appropriate measures can be taken. Thereafter, the Management Body, in consultation with the relevant functions, assesses the situation and imposes any disciplinary measures.

The Whistleblowing Reports Handler informs the whistleblower at the end of the investigation phase or, in the case of dismissal, at the end of the preliminary verification phase. In any case, the whistleblower is informed within three months of the submission of the notice of receipt or, in the absence of the notice, within three months after the seven-day period from the submission of the report.

If any corrective actions concerning the internal control system emerge, the relevant team or function lead devises a corrective action plan to resolve the issues. The Whistleblowing Reports Handler, to the extent of its competence, monitors the plan's implementation.

At least annually, the Whistleblowing Reports Handler informs the Management Body about the reports received in the previous year and their status, as well as about the progress of any corrective actions.

Retention of reports

Reports and associated documentation submitted via the web platform are archived and stored on the platform.

Reports and associated documentation submitted via other approved channels are filed and stored in a manner appropriate to ensure the confidentiality of the whistleblower and anyone else involved.

Reports and associated documentation are retained for as long as is necessary for the handling of the report and, in any case, no longer than five years from the date that the outcome is communicated, without prejudice to longer retention periods determined by requests or orders of the authorities or the defense of Splice's rights in court.

External channels

If the conditions set forth in article 6 of Legislative Decree No. 24 of 2023 are met, the whistleblower may submit an external report to the National Anti-Corruption Authority ("ANAC").

Specifically, reports can be submitted to ANAC in any of the following cases:

- If the mandatory internal channel is not active, or is active but does not comply with the provisions of Legislative Decree No. 24 of 2023
- If the whistleblower has already submitted the report internally but it has not been followed up on
- If the whistleblower has reasonable grounds to believe that submitting the report internally would put them at risk of retaliation

- If the whistleblower has reasonable grounds to believe that the report would not be followed up on if submitted internally
- If the whistleblower has reasonable grounds to believe that there is an imminent or obvious danger to the public interest
- If the whistleblower has reasonable grounds to believe that the Whistleblowing Reports Handler's impartiality and independence is compromised, such as if there is a clear conflict of interest involving both members of the Whistleblowing Reports Handler or if the report implicates members of the Whistleblowing Reports Handler

In addition, as provided for by article 15 of Legislative Decree No. 24 of 2023, the whistleblower may submit a public disclosure in any of the following cases:

- The whistleblower has already submitted both an internal report to the Whistleblowing Reports Handler and an external report to ANAC, and neither report was responded to within the prescribed time frame
- The whistleblower has already submitted an external report to ANAC, which was not responded to within the prescribed time frame

The whistleblower may make a direct public disclosure in any of the following cases:

- If the whistleblower has reasonable grounds to believe, based on concrete circumstances (and not on mere inferences), that there is an imminent or obvious danger to the public interest
- If the whistleblower has reasonable grounds to believe that submitting the report to ANAC would put them at risk of retaliation
- If the whistleblower has reasonable grounds to believe that the report would not be followed up on if submitted to ANAC

Legislative Decree No. 24 of 2023 also recognizes the option for a whistleblower to turn to the judicial authorities to file a complaint of unlawful conduct that they have become aware of within Splice's working environment. Rules concerning the protection of confidentiality and the content of reports must be followed by the relevant judicial authorities.

Prohibition of retaliation or discrimination

Whistleblowers in good faith are protected from any form of discrimination, retaliation, or penalization. The proper fulfillment of their reporting duty cannot result in the initiation of disciplinary proceedings or the application of related penalties against them. In handling reports, the confidentiality of the whistleblower's identity is always guaranteed, without prejudice to the legal obligations and rights of Splice. The confidentiality of anyone reported in error or in bad faith is also guaranteed.

All parties involved in the handling of the report are required to protect the confidentiality of the report, except in the following cases:

- If the whistleblower is liable, including by a first-instance judgment, for libel or slander or equivalent offenses under the Italian Criminal Code
- If the whistleblower incurs non-contractual civil liability under article 2043 of the Italian Civil Code
- If confidentiality is not enforceable by law

Any violation of the duty of confidentiality determines disciplinary liability, without prejudice to any further liability provided by law.

Any retaliatory or discriminatory action, direct or indirect, against the whistleblower by reason of the report is prohibited. Retaliatory or discriminatory action includes any behavior, act, or omission, even if only attempted or threatened, carried out by reason of the report that may cause the whistleblower unfair harm, be it directly or indirectly. The following are examples of retaliatory actions:

- Dismissal, suspension, or similar measures
- Non-renewal or early termination of a fixed-term employment contract
- Role demotion or non-promotion
- Change of duties, workplace, or working hours
- Reduction of salary
- Suspension of training opportunities or restriction of access to them
- Negative merit notes or negative references
- Adoption of disciplinary measures or other penalties
- Coercion, intimidation, or harassment
- In relation to vendors, non-renewal or early termination of a contract with them

The aforementioned protections apply exclusively to reports relevant under Legislative Decree No. 24 of 2023.

Chapter 6 - Code of Ethics

Splice has adopted a Code of Ethics setting out the guiding principles and standards of conduct applicable to its business activities. The Code of Ethics aims to protect stakeholders' interests, preserve the reputation of Splice, and support the responsible conduct of business activities.

All Addressees must comply with the Code of Ethics when acting on behalf of or in the interests of Splice.

The Code of Ethics forms an integral and essential part of Model 231. Any conduct inconsistent with the principles and rules set out in the Code of Ethics may constitute a violation of Model 231 and may result in the application of the relevant disciplinary and sanctions measures.

Chapter 7 - Dissemination of Model 231 and training

Background

The effective implementation of Model 231 requires that its content, as well as the principles and requirements set out in Decree 231, be appropriately communicated within Splice and, where relevant, to third parties interacting with the company.

To promote effective awareness of Model 231, Splice, supported by the supervisory committee, adopts communication and training initiatives designed to ensure that Addressees are informed, among others, of the following:

- The regulatory framework under Decree 231
- Risks associated with Predicate Offenses in connection with the company's activities
- The principles, procedures, and controls relevant to the prevention and mitigation of such risks
- The role and activities of the supervisory committee
- The guiding principles and standards of conduct set out in the Code of Ethics

Communication

The General Part of Model 231 and the Code of Ethics may be published on the Splice website and provided to relevant third parties, including through contractual provisions requiring acknowledgment of and compliance with their principles and rules.

Training

The supervisory committee collaborates with the relevant functions to design training activities relating to Decree 231 and Model 231. Where appropriate, the supervisory committee may rely on the support of external consultants.

Training activities are designed taking into account the roles and responsibilities of the relevant Addressees, and the level of exposure to risks associated with Predicate Offenses.

Training courses must maintain attendance records and assessments to evaluate the learning process. All documentation pertaining to training must be stored.

The supervisory committee monitors and periodically reassesses the adequacy and effectiveness of the training in place and, where appropriate, may provide recommendations to the competent functions regarding their update or improvement.

Chapter 8 - Disciplinary and sanctions system

Purpose

In accordance with articles 6(2)(e) and 7(4)(b) of Decree 231, the disciplinary and sanctions system set out in this chapter is intended to address violations of Model 231, as described in *Violations* below. The disciplinary and sanctions system applies to any such relevant violations, regardless of whether the underlying conduct also constitutes a criminal offense or civil wrongdoing, and irrespective of the existence or outcome of any criminal or civil proceedings. It applies to violations committed by any Addressee.

The disciplinary and sanctions system is designed to protect confidentiality and the dignity of the individuals involved, and must comply with applicable law, national collective labor agreements, and contractual requirements. It is inspired by the principle of certainty, so that any conduct that can be considered a violation, together with related measures, is clearly and accurately defined. The supervisory committee periodically assesses the adequacy of the disciplinary and sanctions system.

This chapter does not affect the right of Splice to claim damages or any other remedies available at law or under any agreement to which it is a party.

Violations

The following conduct may constitute a violation of Model 231:

- The commission of one or more Predicate Offenses that may result in Splice being subject to liability under Decree 231.
- A violation of the principles or rules of conduct described in Model 231, including the Code of Ethics, or of internal procedures referred to therein, whether or not it results in the risk of the commission of one or more Predicate Offenses.
- A violation of the provisions of Legislative Decree No. 24 of 2023 relating to whistleblowing, in particular where any of the following has occurred:
    - Retaliatory actions have been carried out, reporting activities have been obstructed or attempts have been made to obstruct them, or the confidentiality obligations set out in article 12 of Legislative Decree No. 24 of 2023 have been violated.

    - Reporting channels or reporting procedures have not been established or implemented in accordance with articles 4 and 5 of Legislative Decree No. 24 of 2023, or the verification and assessment activities relating to received reports have not been carried out.
    - The whistleblower is found liable, including by a first-instance judgment, for defamation, slander, or equivalent offenses connected with a whistleblowing report submitted to the company or to external authorities, or is found civilly liable for the same conduct in cases of willful misconduct or gross negligence.

For Apical Subjects, violations may also arise where they fail to adequately supervise the Subordinate Subjects under their management, and thereby allow such individuals to violate Model 231 as described above.

Addressees must report actual or suspected violations in accordance with the procedures described in *Chapter 5 - Whistleblowing reports* above.

Measures to address violations

In accordance with the principles of proportionality and gradualness, measures to address violations of Model 231 are assessed taking into account the following considerations:

- The nature and severity of the infringement, based on the following factors:
    - The overall conduct of the individual concerned
    - The actual or potential detrimental effects caused to Splice or its Team Members, including financial prejudice and exposure to liability under Decree 231
    - The role, responsibilities, and level of autonomy entrusted to the individual concerned
- The degree of intent or negligence involved in the conduct
- Any prior disciplinary measures imposed on the same individual and any recurrence of the same disciplinary violation within the previous two-year period

Additionally, all circumstances specific to the case must be taken into account.

The measures applicable in the event of violations of Model 231 are differentiated taking into account the role of the person involved and the nature of their relationship with Splice.

Proceedings to address violations of Model 231 are managed as set out in this section by, as applicable, the shareholder meeting, the Management Body, or Team Members vested with appropriate authority under the company's delegation and power-of-attorney system. Where the supervisory committee becomes aware of, or suspects, a violation of Model 231, it must promptly inform the Management Body.

The supervisory committee must be consulted before any measure relating to a violation of Model 231 is adopted.

Measures to address violations and related proceedings must comply with applicable law and national collective labor agreements.

Measures applicable to Apical Subjects

With respect to Apical Subjects, the system to address violations of Model 231 is structured differently depending on whether the violation is committed by a member of the board of directors or by a Team Member qualifying as an Apical Subject.

In the event of an actual or suspected violation by a member of the board of directors, the supervisory committee will promptly notify the Management Body in writing, so that they may adopt the measures deemed appropriate. Where necessary, the Management Body may convene the shareholder meeting to resolve upon the actions provided for under the Italian Civil Code and the company's bylaws.

Should the Management Body fail to convene the shareholder meeting where necessary, the supervisory committee may inform the shareholder directly of the violation. Where the shareholder meeting is convened, the supervisory committee has the right to participate and be heard.

Measures toward members of the board of directors may include suspension from office, suspension of remuneration, and removal from office.

In the event of an actual or suspected violation involving a Team Member qualifying as an Apical Subject, the disciplinary measures that may be imposed, depending on the seriousness of the conduct and the circumstances surrounding it, are those provided by the disciplinary framework set out in the applicable law and national collective labor agreement.

Measures applicable to Subordinate Subjects

Model 231 is among the "provisions for the performance and discipline of work" to which Team Members must conform their conduct in the performance of their work under articles 2104 and 2105 of the Italian Civil Code.

Accordingly, any violation of Model 231 by Team Members who qualify as Subordinate Subjects constitutes a disciplinary offense under applicable law, including the Workers' Statute, and national collective labor agreements.

The disciplinary measures that may be imposed, depending on the seriousness of the conduct and the circumstances surrounding it, are those provided by the disciplinary framework set out in the applicable law and national collective labor agreement.

Measures applicable to third parties

Measures toward third parties are assessed based on the applicable contractual provisions, including any Clause 231. Violations of Model 231 may constitute a breach of contract and may result in termination of the contractual relationship pursuant to article 1453 of the Italian Civil Code or other applicable law.

Chapter 9 - Updating Model 231

At least annually, the supervisory committee reassesses the adequacy, effectiveness, and implementation of Model 231 and may submit proposals or recommendations to the Management Body regarding updates or improvements. Updates to Model 231 must be approved by the board of directors.

Updates to Model 231 are always required in any of the following events:

- Relevant changes in Splice's organizational structure or operations, including changes affecting Sensitive Activities, or the identification of new Sensitive Activities
- Significant legal, regulatory, or case law developments relating to Decree 231
- Violations of Model 231 or commissions of Predicate Offenses
- Detection of critical issues or gaps in Model 231

Changelog

- 8 May 2023: First approval
- 12 July 2023: Update of General Part, Special Part 4
- 15 December 2023: Update of General Part, Special Parts 1, 2, 6, 7, 8, 11, 14, Code of Ethics
- 12 September 2024: Update of General Part, Special Parts 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, Code of Ethics
- 21 November 2024: Update of Special Part 2

- 19 June 2026 (effective as of 30 June 2026): Update of General Part, Special Parts 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, Code of Ethics