Amplifon S.p.A.

Organizational, Management and Control Model pursuant to Legislative Decree 231/2001

EXTRACT GENERAL PART

Approved by the Board of Directors with resolution of July 30, 2026

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1 Introduction

1.1 Purpose of the Model

The Organization, Management and Control Model (hereinafter also "Model 231" or the "Model") of Amplifon S.p.A. (hereinafter also "Amplifon" or the "Company"), adopted by the Company pursuant to Legislative Decree No. 231 of June 8, 2001 (hereinafter also the "Legislative Decree 231/2001" or "Decree"), provides for a set of principles, rules and provisions that affect the functioning of the Company and the methods with which it relates to external parties, in order to prevent, including through the adoption and management of an adequate and effective control system of the business activities exposed to risk (so-called "sensitive activities"[1]), the commission or attempted commission of the crimes referred to in the Decree (so-called "predicate crimes") from which the administrative liability of the Company may arise.

In particular, through this document and the related compliance with its provisions by all its recipients, Amplifon intends to:

- respond to the requirements expressed by the legislation on the administrative liability of Legal Entities, identifying the potential risks of unlawful conduct pursuant the Decree and defining the control protocols to prevent the performance of such conduct;
- promote and strengthen a corporate culture increasingly geared towards ethics, fairness and transparency in conduction Company business and activities;
- make all those who operate on behalf of the Company within the scope of the identified “sensitive activities”, aware of the risks linked to their conduct and the possibility of incurring, in the event of a violation of the provisions contained therein, an offence susceptible to sanctions, on a criminal and administrative level, not only against themselves, but also against the company;
- reiterate that unlawful conduct is strongly condemned given that it is contrary to the ethical principles of the Company in addition to the provisions of law;
- allow the Company, thought the continuous monitoring, to intervene promptly to prevent and/or counteract unlawful conduct contrary to the law and company rules;
- contribute to the continuous strengthening of an integrated internal control system on corporate governance topics.

The Amplifon Model was adopted by the Company with a resolution of the Board of Directors on July 30, 2026.

1.2 Structure of the document

The structure of the Model consists of:

[1] Activities in the scope of which the conditions, occasions and/or means for the commission of one of the crimes under the Decree could potentially occur.

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- *Code of Ethics*, which defines the values, ethical principles and standards of conduct that Amplifon recognizes as its own, which all recipients of the Model must be inspired by in the conduct of their activities, in order to prevent the commission of unlawful conduct and/or conduct not aligned with company standards;
- *General Section*, which describes the contents of the Decree, the purposes of the Model and the specific *governance* rules of the Model itself, the Supervisory Body and the disciplinary system, as well as recalls the main relevant references in terms of an integrated internal control system;
- *Special Section*, which describes, for each business macro area and the related sensitive activities at "231 risk", the relevant types of crimes, the principles of conduct to be respected and the control protocols to be implemented by the Company for the prevention of such risks.
- *Annexes to the Model* (i.e., Supervisory Body Rules, Standard Clauses, Disciplinary System, Crimes Catalogue, Information Flow towards the Supervisory Body Procedure, Correlation matrix for sensitive activities and ESG topics).

In addition to the above, the following are also key points of the Amplifon Model:

- the mapping of sensitive activities or the identification of business activities within which, theoretically, the conditions and/or means for the commission of crimes included in the Decree may occur;
- the provision of specific company policies and procedures to monitor the processes and the related sensitive activities considered exposed to the potential risk of commission of crimes (e.g., Anticorruption Policy);
- the appointment of a Supervisory Body, with the duty of supervising the functioning of and the application of the Model as well as taking care of its updating;
- the awareness and dissemination activity at all levels of the company of the principles of behavior and the procedures, also through communication and training activities regarding the contents of the Model;
- the establishment of an adequate whistleblowing system pursuant to Legislative Decree 24/2023 (so-called Whistleblowing Decree);
- the adoption of a disciplinary system containing the measures applicable in case of violation of the requirements reported in the Model.

1.3 Code of Ethics

The Code of Ethics is an instrument to lead the general conduct of Amplifon personnel.

The Model assumes compliance with the provisions of the Code of Ethics, together they form a body of internal standards aimed at promoting a culture based on ethics and corporate transparency.

The Code of Ethics, in all its future reformulations, is understood to be fully referenced to herein and constitutes the essential basis for the Model, the provisions of which are integrated with the provisions

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of the Code. This document is also made available to all recipients of the Model, in a specific section of the Company Intranet website as well as the Company website, in order to make its content accessible.

1.4 Recipients and "Third Parties"

The recipients of the Model ("Recipients"), therefore obliged to comply with the prescriptions contained therein, are understood to be:

a) persons who exercise, even *de facto*, functions of representation, administration, direction and control of the Company or of an organizational unit of the Company with financial and functional autonomy (so-called " Senior Management ").

   This definition includes, for example, members of corporate bodies, managers, the legal representatives of the Company and all those who *de facto* perform such functions;

b) persons subject to the management or supervision of one of the "Senior Management" indicated above, regardless of the nature of the contractual relationship in place, even if they are expatriated abroad or work for other Group companies (limited to any activities carried out within the Company) (so-called "Subordinates").

   This definition includes, for example, subordinate workers, interns, collaborators under a fixed-term contract, temporary workers, temps and employees of Group companies located abroad limited to any activities carried out within the Company, the employees of the Company seconded to other Group companies and the hierarchical reports to Amplifon S.p.A. (even if employees of other Group companies).

The Recipients, referred to in points a) and b) are required to comply with all the provisions of the Model in its respective components (General Part and Special Part), as well as the Code of Ethics, also in fulfillment of the duties of fairness and diligence that arise from the legal relationships established with the Company.

Any violation of the prescriptions contained therein may be sanctioned in accordance with the provisions of the disciplinary system set forth in Model 231.

Distinguished from the Recipients of the Model are "Third Parties," other than the "Senior Management" and "Subordinates" mentioned above, who - although not formally included in the corporate organization - operate on behalf of or in the interest of it, based on an existing contractual relationship.

This category includes, for example, outsourcers, consultants, suppliers, service contractors, and business partners.

These "Third Party" parties are required to acknowledge the 231 Model adopted by Amplifon, as well as to commit themselves to comply with the provisions contained in the Company's Code of Ethics and the rules of conduct set forth in the General Section of the Model, for the aspects within their competence. The contracts governing these relationships include specific clauses indicating this commitment, failure to comply with which may also result in the termination of the contract by the Company.

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In this regard, the Company has also adopted a Supplier Code of Conduct, which defines the standards and principles with which suppliers and business partners are required to comply. The Supplier Code of Conduct, which is also referred to in the contracts and/or negotiation acts entered into with suppliers, is an integral part of the prevention and control system for responsible business conduct.

In consideration of the various peculiarities of the relationships between the Company and the aforementioned parties, there are various objective and subjective areas of application of this Model:

- with regard to the “Recipients” in the strict sense, the Model is considered effective and in force in all its individual provisions;
- with regard to its suppliers, consultants and partners (so-called “Third Parties”), where the performance of activities that can be classified as sensitive is conceivable, Amplifon has decided to require these, through a contractual clause, to comply with rules of conduct provided in the General Part of the Model as well as with the provisions contained in the Code of Ethics and the principles included in the Group's Anticorruption Policy (*Annex 2 - "Standard contractual clauses for Suppliers, Consultants and Partners"*), as well as requesting, where applicable, to read and accept the principles referred to in the Supplier Code of Conduct adopted by the Company.

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2 Legislative Decree 231/01

2.1 The system of administrative liability established for legal entities

The Decree 231/2001 introduced for the first time in Italy the liability of the Legal Entities for certain crimes committed in the interest or to the benefit of the same, by persons who have representative or administrative or managerial positions within the Entity or an organizational unit of it, having financial and functional autonomy, as well as by persons who exercise, including *de facto*, its management and control and, finally, by persons managed or supervised by one of the previously indicated subjects.[2]

This regulation applies to Entities with legal personality, as well as companies and associations without legal personality.

According to the regulations introduced by Legislative Decree 231/2001, an Entity may be considered "responsible" for certain crimes committed and/or attempted, in the interest or to the benefit of the Company, by:

- "Senior Management" parties, meaning those who hold positions of representation, administration or management of the Company or an organizational unit of it, with financial and functional autonomy, as well as those who exercise, including *de facto*, the management and control of the same;
- "Subordinate" parties, meaning those who are managed or supervised by senior subjects.

With regard to the notion of interest, this takes effect whenever the unlawful conduct is carried out with the intent of obtaining a benefit or an advantage to the Company of any nature (possibly concurrent with that of the offender), regardless of whether such objective is achieved.

Likewise, the Company is liable whenever the conduct of the perpetrator of the crime results in any kind of advantage for the Company.

It should be noted that the Entity is not liable, by express legislative provision (art. 5, para. 2 of Legislative Decree 231/2001), if the senior management and/or their subordinates acted in their own exclusive interest or in the interest of third parties.

The liability of the Company, therefore, exists not only when it has gained an immediate economic advantage from the commission of the crime, but also in the event that, even in the absence of such a result, the act finds motivation in the interest of the Company.

[2] The Decree was issued in implementation of the delegation of authority given to the government by Article 11 of Law No. 300 of September 29, 2000, on the "Discipline of the administrative responsibility of legal persons, companies and associations, including those without legal personality." The Decree intended to adapt the internal legislation on the responsibility of legal entities to some international agreements that Italy had already adhered to for some time, such as the Brussels Convention of 26 July 1995 on the protection of the financial interests of European Communities, the Convention of 26 May 1997, also signed in Brussels, on the fight against corruption involving officials of the European Communities or officials of Member States and the OECD Convention of December 17, 1997 on combating bribery of foreign public officials in international business transactions.

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In addition, the administrative liability of Companies is autonomous, also from a procedural point of view, with respect to the criminal liability of the individual who committed the crime, standing alongside the latter. Based on this principle, the Company, in fact, is liable even when the perpetrator of the crime has not been identified or cannot be charged, or in the event that the crime is extinguished for the person (for a cause other than amnesty).

In order to assert the liability of the entity, it is not necessary to definitively and completely ascertain individual criminal liability, but it is sufficient to make a mere incidental ascertainment of the commission of the offence and that the objective and subjective requirements referred to in art. 5, 6, 7 and 8 of the Decree.

Finally, the Decree regulates the liability regime of the entity also in the case of changes (transformation, merger, demerger and transfer of a business), with reference to crimes committed before the date on which the change took effect.

2.2 The types of offenses set forth in the Decree

The crimes, whose commission imply the administrative liability of the Entity, are those expressly and strictly referred to in Legislative Decree 231/2001 and its subsequent amendments and supplements.

The crimes[4] currently included in the scope of application of Legislative Decree 231/2001 and special laws to supplement the same are listed below:

1. Crimes committed in relations with the Public Administration (Articles 24 and 25 of the Decree);
2. Cybercrimes and unlawful data processing (art. 24-*bis* of the Decree);
3. Organized crime offenses (art. 24-*ter* of the Decree);
4. Counterfeiting of money, public credit cards and stamp duty and instruments or signs of recognition (art. *25-bis* of the Decree);
5. Crimes against industry and trade (art. 25-*bis.1* of the Decree);
6. Corporate crimes (art. 25-*ter* of the Decree);
7. Crimes for the purpose of terrorism or subversion of democratic order (art. 25-*quater* of the Decree);
8. Female genital mutilation practices (art. 25-*quater.1* of the Decree);
9. Crimes against individual persons (art. 25-*quinquies* of the Decree);
10. Insider trading and market abuse (art. 25-*sexies* of the Decree);

[4] The list of alleged offenses indicated in this Model is updated as of the date of the resolution on July 30, 2026, of the Board of Directors of Amplifon S.p.A.

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11. Negligent homicide or serious or very serious injuries committed in violation of the rules on the protection of health and safety at work (art. 25-*septies* of the Decree);
12. Handling stolen goods, money laundering, use of money, goods or benefits of illegal origin, as well as self-money laundering (art. 25-*octies* of the Decree);
13. Crimes related to non-cash payment instruments and fraudulent transfer of values (Article 25-*octies.1* of the Decree);
14. Offences relating to the violation of the restrictive measures of the European Union (Article 25-*octies*.*2* of the Decree);
15. Copyright infringement (art. 25-*novies* of the Decree);
16. Inducement not to make statements or to make false statements to the Judicial Authority (art. 25-*decies* of the Decree);
17. Environmental crimes (art. 25-*undecies* of the Decree);
18. Employment of citizens of foreign countries without residency permit (art. 25-*duodecies* of the Decree);
19. Racism and xenophobia (art. 25-*terdecies* of the Decree);
20. Fraud in sports competitions, abusive betting or betting and gambling exercised by means of prohibited equipment (art. 25-*quaterdecies* of the Decree);
21. Tax offenses (art. 25-*quinquiesdecies* of the Decree);
22. Smuggling (art. 25-*sexiesdecies* of the Decree);
23. Crimes against cultural heritage (art. 25-*septiesdecies* of the Decree);
24. Crimes of laundering cultural property and devastation and looting of cultural property and landscape (art. 25-*duodevicies* of the Decree);
25. Crimes against animals (art. 25-*undevicies* of the Decree);
26. Transnational crimes (art. 10 Law No. 146 of March 16, 2006).

Please refer to Annex 4 ("*Catalogue of Crimes*") for details of the relevant offences pursuant to the Decree.

2.3 Penalties imposed

The penalty system described by the article 9 of the Legislative Decree 231/2001, with regard to the offenses listed above, provides, depending on the offenses committed, for the application of the following administrative penalties:

- financial penalties;

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- interdictory sanctions;
- confiscation;
- publication of the judgment.

Financial penalties

Financial penalties are applied if the judge deems the Entity responsible and are calculated using a system based on shares, the number and amount of which are determined by the judge. The number of shares, to be applied between a minimum and a maximum that vary depending on the case, depends on the severity of the crime, the degree of responsibility of the Entity, the activity carried out to eliminate or mitigate the consequences of the offense or to prevent the commission of other offenses; the amount of the individual share must instead be established between a minimum of €258.00 and a maximum of €1,549.00, according to the economic and capital conditions of the Entity. In addition, Legislative Decree no. 211 of 30 December 2025 introduced, in the cases expressly established by law, financial penalties determined in proportion to the total global turnover of the Entity.[5]

Interdictory sanctions

The interdictory sanctions provided for by the Decree are as follows:

- disqualification from exercising its activity;
- suspension or revocation of authorizations, licenses or concessions that are functional to the commission of the offense;
- prohibition from negotiating with the Public Administration, except to obtain the performance of a public service;
- exclusion from incentives, loans, contributions or subsidies and revocation of any already granted;
- prohibition from advertising goods or services.

In particular, interdictory penalties shall only apply if expressly set forth for the crimes for which the Entity is convicted and only if the Entity has obtained a significant profit from the crime and it was committed by a member of senior management or by a subordinate, if the commission of the crime was made possible by serious organizational deficiencies, or in the event of repeated crimes.

Exceptionally applicable with final effects, interdictory sanctions are temporary, with a duration ranging from three months to two years, or up to seven years for bribery offenses committed by top management under Article 25 of the Decree (see art. 25 para. 5 Legislative Decree 231/2001) and concern the specific activity of the Entity to which the offense refers. These may also be applied on a precautionary basis, before conviction, at the request of the Public Prosecutor, if there is serious evidence of the liability of

[5] The value of the financial penalty refers to the financial year preceding that in which the offence was committed or, if lower, to the financial year preceding the application of the financial penalty. If it is not possible to ascertain the turnover, the financial penalty is applied in the amount determined by law in relation to each offence.

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the Entity and founded and specific elements that give grounds to deem as concrete the danger of further crimes of the same nature as the one for which the proceedings are being held.

Confiscation

With the conviction is always ordered the confiscation of the price or profit of the crime (ordinary confiscation) or of goods or other benefits of equivalent value (equivalent confiscation).

Moreover, confiscation of the profit is always ordered in the case of an offense committed by apical persons, even if the conditions for the exemption under Article 6 of the Decree are met (see art. 6 para. 5 Legislative Decree 231/2001).

The benefit of the crime has been defined as the economic advantage directly and immediately deriving from the crime, and determined net of the actual benefit obtained by the injured party in the context of any contractual relationship with the Entity; it has also been specified that this definition must exclude any corporate parameter, for which the benefit cannot be identified with the net profit earned by the Entity (except in the case, required by law, that the Entity is placed under administration).

Publication of the conviction

This may be ordered when the Entity is sentenced to an interdictory sanction. It shall consist in the publication of the sentence a single time, in the form of an excerpt or in its entirety, in one or more newspapers indicated by the judge in the sentence, as well as posting in the Municipality where the Entity has its main office and is performed at the expense of the Entity.

2.4 Crimes committed abroad

The administrative liability of the Company may arise not only for crimes committed in Italy (in whole or in part) but, according to the provisions of Article 4 of the Decree, also in relation to crimes committed abroad[6], when the following conditions are met:

- the crime is committed abroad by a subject functionally linked to the Entity;
- the Company have its main office in Italy;
- in the cases and under the conditions set forth in articles 7, 8, 9 and 10 of the Italian Criminal Code;
- if the cases and conditions indicated exist, the Entity responds, provided that the Country where the act was committed does not bring proceedings;
- in cases where the law provides that the guilty party be punished at the request of the Minister of Justice, proceedings shall be brought against the Entity only if the request is also made with regard to the latter;

[6] Consider that the Legislative Decree implementing the EU Directive 2017/1371, expressly provides that the tax crimes referred to in Articles 4, 5 and 10 quater of Legislative Decree 74/2000 are relevant for the purposes of the Entity's administrative liability "if they are also committed in part in the territory of another member state."

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- the offender at the time of the criminal proceedings is in the territory of the State and has not been extradited.

2.5 Conditions for exemption from administrative liability

Article 6 paragraph 1 of Legislative Decree 231/2001 provide for a form of exemption from liability, in the case of offenses committed by the senior management, if the Company proves that:

a) the management of the Company has adopted and effectively implemented, prior to the commission of the act, organization and management models suitable to prevent the execution of the offenses that occurred;
b) the task of supervising the functioning and observance with the models as well as taking care of their updating was entrusted to a body of the Company with autonomous powers of initiative and control;
c) the who committed the crime, acted fraudulently circumventing the Organization, Management and Control Models;
d) there was no omission or insufficient supervision by the body referred to in letter (b) above.

Article 7 of the Decree, on the other hand, establishes the conditions for exemption from liability in the case of offenses committed by "Subordinates." In this case, the entity will be held liable only if it is proven that the commission of the offence was made possible by the failure to comply with the obligations of management and supervision. Failure to comply is in any case understood to be excluded if:

- the Company, prior to the commission of the crime, has adopted and effectively implemented a Model of organization, management and control suitable to prevent crimes of the kind that occurred;
- the Model provides for appropriate measures both to ensure that the activity is carried out in compliance with the law and to promptly discover risk situations, taking into consideration the type of activity carried out as well as the nature and size of the organization.

Although the adoption of the Organization, Management and Control Model constitutes an option not an obligation, the same facilitates on the evidentiary level the demonstration of the absence of guilt of the Entity.

In line with Article 6, paragraph 2 of Legislative Decree 231/2001, the Model meets the following requirements:

- identifies the company activities within which crimes may be committed;
- sets forth specific procedures aimed at planning the definition and implementation of the decisions of the entity in relation to the offenses to be prevented;
- identifies the methods for managing financial resources that are suitable for preventing the commission of crimes;
- establishes acknowledge obligations with regard to the body responsible for monitoring the functioning of and compliance with the models;

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- introduces a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the Organizational, Management and Control Model.

With reference to the effective implementation of the same, the Decree requires:

- a periodic review and any modification of the document, in the event that significant violations of the requirements imposed by the Model are discovered or changes are made to the organization or activity of the entity, or in the case of legislative changes;
- a disciplinary system suitable for sanctioning non-compliance with the measures indicated in the Model.

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3 Confindustria and Confindustria Medical Devices Guidelines

In preparing this version of its Model, Amplifon has also considered the guidelines published by Confindustria and from the more specific ones published by Confindustria Dispositivi Medici, taking into account the sector in which the Company operates.

The Guidelines can be summarized according to the following key points:

1. **Identification of risk areas**, aimed at verifying the company areas/sectors in which it is potentially possible to implement the crimes provided for by Legislative Decree 231/2001.
2. **Development of a control system** capable of preventing risks through the adoption of appropriate control protocols. The main elements of the control system recommended by the Confindustria Guidelines are:
    - Code of Ethics;
    - organizational system;
    - manual and IT procedures;
    - authorization and signing powers;
    - management and control systems;
    - personnel communication and training.

    The components of the control system must be consistent with the following principles:

    - verifiability, coherence, consistency and documentable nature of each operation;
    - application of the *segregation of duties* principle (no one may independently manage an entire process);
    - documentation of controls;
    - adequate disciplinary system for violation of the standards of the Code of Ethics and the procedures set forth in the Model;
    - requirements of the Supervisory Body, which can be summarized as follows:
        - autonomy and independence;
        - professionalism;
        - continuity of action.
3. **Obligation to provide information** to the supervisory body.
4. The possibility, within the groups of companies, to adopt **organizational solutions that centralize the functions required by the Decree at the parent company**, provided that:
    - a Supervisory Body is established in each subsidiary pursuant to art. 6, paragraph 1, letter b) (without prejudice to the possibility of assigning this function directly to the management body of the subsidiary if small);
    - it is possible for the Body within the subsidiary to make use of the resources allocated to the same Body within the parent company;

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- liaising and coordinating mechanisms are agreed between the Supervisory Body of the parent company and the Supervisory Body of the subsidiary, in order to avoid misalignment in the indications and criteria adopted for the performance of the supervisory activity;
- the resources of the parent company's Supervisory Body, in carrying out controls on other companies of the group, may essentially assume the role of external professionals who carry out their activities in the interest of the subsidiary, reporting directly to the subsidiary's supervisory body.

These Guidelines, which by their nature are general, constitute a methodological reference for companies in the preparation of 231 Models. Each company, when defining/updating its Model, considering the peculiarity that distinguishes it, incorporate these measures by applying them, where appropriate, in the relevant cases.

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4 Adoption of the Amplifon Model

4.1 Introduction

The Amplifon Group is worldwide *leader* in the selection, preparation and application of hearing solutions (hearing aids).

Founded in 1950, the Group operates in 25 countries and 5 continents thanks to the professionalism of about 20,300 employees and collaborators and with a distribution network of approximately 9,700 points of sales, which include both directly managed stores (known as "*corporate shops*") and *franchising* stores, *shop-in-shops* and *corners*.

Amplifon shares, already listed on the MTA of the Italian Stock Exchange since 2001, on the STAR segment of the Italian Stock Exchange since 2008, and have been part of the FTSE MIB index since December 2018. Moreover, starting from October 18th 2021 the stock has been included in the new MIB ESG index launched by Euronext and Borsa Italiana dedicated to the 40 *blue-chips* who adhere to the best environmental, social and governance practices.The Company is organized according to the traditional administrative system with a Shareholders' Meeting, Board of Directors and Board of Statutory Auditors.

In accordance with the evolution of the organizational structure and the multinational nature of the Group, Amplifon S.p.A. (as the parent company) is involved with the definition and development of the strategic direction and coordination activities for the entire Group, while the monitoring of operational activities is under the responsibility of the subsidiaries present in the respective countries.

4.2 The Model 231 and the Internal Control System

This Model, without prejudice to its peculiar purpose relating to Legislative Decree 231/2001, is part of the broader Internal Control and Risk Management System in place in the Company and the Group.

In constructing the Model, the elements of governance of the Company that ensure its functioning were taken into account. In particular:

- the principles of corporate governance that reflect applicable regulations and international best practices;
- the organization of the Internal Control and Risk Management System, given by the set of individuals involved in company processes and activities, who are assigned different roles and responsibilities;
- the periodic process of identifying, measuring and monitoring the Group's main risks, as well as in their systematic management;
- the control principles, reflected in the documentation constantly produced and updated by the Company to define the rules of conduct, the allocation of tasks and the delegation of responsibilities, such as:
    - the Group Code of Ethics;

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- the documentation regarding the corporate structure and the related system of powers of attorney and proxies;
- the Accounting Control Model *ex* L. 262/2005;
- documentation regarding the additional compliance issues (e.g., Privacy, ESG, Tax Control Framework, Network and Information Security 2, Corporate Governance);
- the set of corporate policies and procedures (e.g., Anticorruption Policy, Whistleblowing Policy);
- descriptive documentation of personnel development and professional growth policies, corporate goals and corporate performance verification;
- management and economic/financial and sustainability reporting systems, as well as internal and external communication systems;

- the verification and monitoring processes carried out at various levels, both within the company processes and through independent structures.

4.2.1. Il Modello 231 in un'ottica ESG

Amplifon's Model 231 is a governance tool that supports corporate decisions and directs them towards activities capable of creating value for stakeholders, also in an "ESG" (Environmental, Social & Governance) logic. In this sense, the structure of the Model promotes the prevention of crimes and offences, also allowing for transversal management of corporate risks.

In particular, the 231 Model, as an integral element of the Internal Control System and compliance premise, ensures the continuity of the Company, intended, on the one hand, as the ability to generate "value", and on the other hand as attention to the governance, environmental and social factors impacted by the business (and by which it is influenced).

The Company, also through the adoption of Model 231 and a compliance framework, undertakes to comply with the regulations governing sustainability reporting and the correct and transparent disclosure of ESG factors, also in light of the obligations arising from the reporting activities provided for by Directive (EU) 2022/2464 of the European Parliament and of the Council (so-called Corporate Sustainability Reporting Directive - "CSRD") which, in turn, considering the nature of the information, they generate impacts on the value of the company.

In this context - in order to further enhance its internal control system - the Correlation Matrix between sensitive activities, including potentially applicable 231 crime families, and ESG issues (Annex 6) was integrated, identifying the European Sustainability Reporting Standards ("ESRS")[7] most relevant from a social, environmental and governance point of view and associating them with the sensitive activities of the 231 Model.

[7] The European Sustainability Reporting Standards (ESRS) are technical standards adopted by the European Commission with the aim of standardizing and making ESG information reporting more transparent.

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4.3 Methodology of preparation of the Amplifon Model

The Amplifon Model was developed taking into account the activity effectively carried out by the Company, its structure, as well as the nature and size of its organization. It is also understood that the Model is subject to the necessary updates, in the event of changes in the corporate structure and changes in the context in which the Company operates, as well as in consideration of any regulatory changes having an impact on the same.

In particular, the Company carried out a preliminary analysis of its corporate context aimed at identifying sensitive activities with respect to the offenses under the Decree and reviewing and verifying the control system in place. The following was analyzed: the history of the Company, the corporate context, the sector in which it operates, the corporate organizational structure, the existing corporate governance system, the system of powers of attorney and delegation, the existing legal relations with third parties, the operational reality, the formalized practices and procedures in place within the Company.

For the purposes of preparing this document, in line with the provisions of the Decree, the Confindustria Guidelines, and the Confindustria Medical Devices Guidelines, and with the indications inferred to date from case law and literature, the Company, through a structured process with the involvement of management, has therefore proceeded to:

- identify, through interviews with the Company Department Managers, the macro areas, the processes and therefore the sensitive activities “at risk 231” in which it is possible that the alleged crimes indicated in the Decree could be committed;
- perform a risk evaluation (aka, risk assessment) regarding the commission of crimes and the internal control system suitable to prevent unlawful conduct;
- identify adequate control protocols, either existing or to be implemented in company policies and procedures or company practices, necessary for the prevention or mitigation of the risk linked to the crimes indicated in the Decree.

The Company adopted the first version of its organizational, management and control Model with the resolution of the Board of Directors on March 14, 2005. Subsequently, in consideration of the regulatory measures that have expanded the scope of the Decree, as well as the organizational changes within the Company, Amplifon has updated several times that version of its Model[8].

4.4 Mapping sensitive activities

[…]

[8] The following are the versions of the Amplifon S.p.A. Model drafted over time and the dates of the resolutions of the Board of Directors with which they were adopted: version 2.0, adopted on December 12, 2006; version 2.1, adopted on November 14, 2008; version 2.2, adopted on July 31, 2009; version 3.0, adopted on July 25, 2012; version 4.0, adopted on July 27, 2016; version 5.0, adopted on July 26, 2018; version 6.0, adopted on July 30, 2019; version 7.0, adopted on April 29, 2021; version 7.1, adopted on July 29, 2021; version 8, adopted on October 26, 2022; version 9, adopted on July 27, 2023, version 10, adopted on July 30, 2024, version 11, adopted on July 30, 2026 (current version).

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5 Circulation of the Model and training of resources

5.1 Introduction

The adequate training and constant information provided to the Recipients with regard to the principles and requirements contained in the Model and its annexes represent very important factors for the correct and effective implementation of the same.

All recipients of the Model are required to have full knowledge of the objectives of ethics, fairness and transparency that are intended to be pursued with the Model and the methods through which the Company intends to pursue them, thereby preparing an adequate system of procedures and controls.

Initiatives related to communication and training on the principles and contents of the Model are promoted and monitored by the Supervisory Body.

5.2 Communication of the Model

This Model is communicated to all its recipients, following approval by the Board of Directors, through the means and methods deemed most appropriate by the Company.

The communication is widespread effective, clear and detailed, and involve periodic updates related to changes to the Model and the Code of Ethics. Direct access from the company intranet to a dedicated section where the reference documentation on Legislative Decree 231 is available and constantly updated is provided for.

In addition, each newly hired employee is required to declare, by signing an appropriate acknowledgement form, that he/she is aware of and accepts the contents of the Code of Ethics and the Model.

5.3 Training

The training of the Company personnel on the Model is entrusted, through the means deemed most appropriate, to the HR Department and the Supervisory Body, which promotes and supervises its dissemination to all recipients.

It is the responsibility of the Company to implement and formalize specific training plans, with the aim of guaranteeing the effective knowledge of the Decree, the Code of Ethics and the Model across the corporate organization. Training is differentiated depending on whether it addresses employees in general, employees who operate in specific risk areas or directors, based on the analysis of skills and training needs prepared by the Supervisory Body with the support of the HR Department.

The participation in training courses is mandatory with respect to all training recipients, and failure to attend courses constitutes a disciplinary offense.

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The Company guarantees the preparation of means and methods that always ensure the traceability of training initiatives, the formalization of participants' attendance and the possibility of assessing their level of comprehension and learning.

The training, which may also be carried out remotely or through the use of IT systems, and whose contents are evaluated by the Supervisory Body, is carried out by experts in the field.

A mandatory training section in scheduled, during the recruitment phase, on the regulations set forth in Legislative Decree 231/2001 and the Model adopted by the Company.

5.4 Information toward Business Partners, suppliers, consultants and external collaborators

Business partners, suppliers, consultants and external collaborators are required to undertake to comply with the provisions contained in the Company's Code of Ethics and the rules of conduct set forth in the Part General of this Model, as well as the principles present in the Group's Anticorruption Policy. In addition, it is required to know and observe the regulations set forth in Legislative Decree 231/2001 is also required.

This commitment is formalized through the signing of contractual clauses; on this point, please refer to Annex 2 (*"Standard contractual clauses for Suppliers, Consultants and Partners"*).

In this regard, the Company has also adopted a Supplier Code of Conduct, which defines the standards and principles with which business partners and suppliers are required to comply.

6 Rules of conduct

For the purposes of Legislative Decree 231/2001, Amplifon has adopted certain rules of conduct - listed below - which constitute an integral part of this Model and are aimed at preventing the criminal conduct referred to in Legislative Decree 231/2001.

It follows the main rules of conduct that apply, depending on the case, to Amplifon personnel and third parties (i.e., suppliers, consultants and partners):

- conduct that constitutes a criminal offense or, even though it does not constitute an offense in itself, may be a prerequisite for a criminal offense (e.g., lack of control) must not be put in place;
- it is expressly prohibited to make promises or undue donations of gifts, presents or other benefits to third parties, whether private or public, for the purpose of promoting or favoring the interests of the Company or for the benefit of the latter;
- relations with the Public Administration must be handled uniformly, meaning that the individuals representing Amplifon with regard to the Public Administration are exclusively those indicated and authorized by the Company;

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- those who oversees or supervises employees who work with the Public Administration must monitor the activities of their employees carefully and in the most appropriate manner and immediately report any irregularities to the Supervisory Body;
- the compensation of consultants and business partners must be determined only in writing and must always be authorized in accordance with the system of powers in place;
- no payments may be made in cash or in kind, except in cases expressly provided for;
- the principles of transparency in making business decisions that have a direct impact on shareholders and third parties must be respected by the directors;
- company procedures must be monitored by the directors to allow, within the limits set forth, the exercise of management control by shareholders, corporate bodies and auditing firms and their rapid access to the relevant information, with the possibility to report to the Board of Statutory Auditors in the event of an obstacle or refusal;
- in performing the activities aimed at preparing the financial statements and other company communications, correct, transparent and collaborative conduct must be adopted in compliance with the law and internal company procedures, in order to provide shareholders and third parties with truthful and accurate information on the Company's economic, capital and financial situation, as well as information relating to sustainability topics;
- anyone who, due to the performance of their work, possesses price-sensitive information relating to the economic and financial situation of the Amplifon Group, must conduct themselves properly and keep such information absolutely confidential, without disclosing it to others beyond the normal scope of their jobs or using it directly or indirectly to their own or third parties' advantage by way of transactions in financial instruments;
- all laws protecting the integrity and effectiveness of the share capital must be strictly observed and the parties involved must always act in compliance with the internal company procedures that are based on these rules, in order to avoid impairing the guarantees of creditors and third parties in general;
- the proper functioning of the Company and the corporate bodies must be ensured, guaranteeing and facilitating all forms of internal control over the corporate management required by law, as well as the free and correct formation of decisions by the shareholders' meeting;
- compliance by employees with the laws and company provisions on health, safety and hygiene in the workplace must be constantly ensured, with reference to the specific activity carried out.

Observance of the rules of conduct is one of the mandatory behaviors that Amplifon requires of the recipients of this Model and, where applicable, of third parties (i.e., suppliers, consultants and partners) who operate by mandate and in the interest of the Company. Any breach of the rules of conduct will lead to the application of a disciplinary action following a specially regulated procedure (see *Annex 3 - "Disciplinary System"*) or to the termination of the contract and/or compensation for any damages.

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7 Amplifon's Supervisory Body

7.1 Composition of the Supervisory Body

Based on the provisions of Legislative Decree 231/2001, the body entrusted with the task of supervising the functioning and observance of the Model, as well as its update, is an internal body within the Company (art. 6, para. 1, letter b), of the Decree), with autonomous powers of initiative and control.

The Supervisory Body (hereinafter also "Body", "Supervisory Body" or "Body") is an internal body other than the Board of Directors, and it is characterized by autonomy, independence, professionalism and continuity of action. Although Legislative Decree 231/2001, in line on this point with the Accompanying Report, with regard to the Supervisory Body speaks of *"a structure that must be established internally [in the entity]*"; the Guidelines interpret this subject extensively, establishing that *"when composed of more than one person, members internal and external to the entity may be called upon to participate in the Supervisory Body, provided that each of them meets the requirements that will be indicated shortly"*. What is instead excluded is that the Supervisory Body to coincide entirely with the Board of Directors, since it has to be characterized by the requirements of autonomy, independence, professionalism and continuity of action.

Autonomy assumes that the Supervisory Body responds, in the performance of its function, only to the highest hierarchical senior management (Board of Directors).

With regard to the requirement of professionalism, it is necessary that the Supervisory Body is equipped with the tools and techniques necessary to carry out the assigned activity, both inspectional and advisory, as well as specific professional skills in legal, economic and financial matters.

As for continuity of action, it is necessary for the Supervisory Body to ensure effective and constant implementation and monitoring of the efficiency and observance with the Model, which should also be implemented through:

- periodical meetings of the Supervisory Body in order to ensure constant supervision of the 231 Model;
- internal functions support in order to carry out the task assigned to it;
- implementation of adequate information flows from the identified structures on potential sensitive activities at "231 risk".

Consistent with the provisions of Article 6 of the Legislative Decree 231/2001, the Guidelines of the category and the best reference practices, the Company has assigned the functions of Supervisory Board to a body created *ad hoc* in collegial form and composed by two external members, individuated in independent Directors who are part of the Board of Directors, and the Head of Internal Audit.

In particular, the composition of the Supervisory Body has been defined in order to meet the requirements of:

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- **autonomy and independence**: requirements guaranteed by the composition of the Body and reporting directly to the Board of Directors;
- **professionalism and competence**: requirements guaranteed by the wealth of professional, technical and practical knowledge available to the members of the Supervisory Body. In particular, the composition of the Body guarantees appropriate legal knowledge and competences of monitoring and control principles and techniques, as well as of the company's organization and the main Company processes;
- **continuity of action**: with reference to this requirement, the Supervisory Body is required to constantly monitor compliance with the Model by the Recipients, to ensure its implementation and updating, representing a constant point of reference for all Company personnel. Continuity is ensured by regular meetings and the presence of an internal component selected from individuals placed in a high position in the organizational structure and not directly involved in the operational functions of the Company.

7.2 Functions and powers of the Supervisory Body

The Amplifon Supervisory Body has the following functions:

- monitoring the functioning and adequacy of the Model in relation to the company's structure and its effective ability to prevent, on a reasonable basis, the commission of crimes;
- overseeing the effectiveness and the observance of the Model by personnel and third parties (e.g., business partners, suppliers, consultants), promoting - where necessary - appropriate actions and ensuring the initiation of any disciplinary procedure;
- taking care of and promoting updating of the Model, where there is a need to adapt it. Specifically, the Body subjects the Model to periodic verification and, where necessary, proposes its updating in relation to substantial changes in the organization, regulatory developments relevant to the completeness and updating of the mapping of sensitive activities potentially at "231 risk", or significant violations of the Model.

The Body performs its functions by taking care of and promoting active and efficient cooperation with the other supervisory bodies existing within the Company.

The duties and attributions of the Supervisory Body and its members may not be questioned by any other corporate body or structure, it being understood that the Board of Directors may verify the consistency between the activities actually carried out by the Board and the mandate assigned to it.

By way of example and without limitation, in performing its functions, the Supervisory Body is entitled to:

- access all the Company's facilities and all relevant company documentation in order to verify adequacy and compliance with the Model;
- carry out audits, including spot-audits, aimed at verifying specific activities/at-risk operations and compliance with the control protocols and behavior principles adopted and cited in the Model and company procedures;

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- promote the updating of the mapping of the sensitive activities “at risk 231” in the event of significant organizational changes or extension of the type of crime offenses present in the Legislative Decree 231/2001;
- coordinate with the relevant Corporate Management to assess the adequacy of the internal regulatory body adopted and define any proposals for adjustment and improvement (guidelines, procedures, internal rules, operating and control methods), subsequently verifying their implementation;
- promote and supervise information and training initiatives aimed at disseminating knowledge and understanding of the Model within the company, contributing to the preparation of training plan and overseeing the observance of the training obligations;
- request from Company managers, in particular those operating in within the scope of sensitive activities at "231 risk", relevant information in order to verify the adequacy and effectiveness of the Model;
- receive and examine - also with the support of dedicated structures (i.e., Whistleblowing Committee) - any reports coming from any recipient of the Model regarding: i) any potential criticality of the measures provided for by the Model; ii) violations of the same; iii) any situation that may expose the Company to the risk of crime, verifying their justification and relevance with respect to the effectiveness and adequacy of the Model and proceeding, where necessary, to the necessary in-depth investigations;
- detect any behavioral deviations that may emerge from the analysis of information flows and reporting which the Recipients of the Model are required to complete;
- periodically report to the Board of Directors any breaches of control measures cited in the Model and/or in company procedures or deficiencies detected during the checks carried out, so that it can adopt the necessary compliance interventions involving, where necessary, the Management/Department Managers concerned;
- oversee the coherent application of the sanctions provided for by the internal regulations in cases of violation of the Model, guaranteeing the management body’s competence in applying the sanctions.

The Supervisory Body organizes its activities based on an annual activity plan, through which the initiatives to be undertaken are scheduled. This plan defines the areas that will be audited during the year and it is present to the Board of Directors.

The activity plan is updated in consideration of changed assessments regarding the level of risk to which certain business areas are exposed, any violations of the Model that are deemed significant or other circumstances that suggest it should be reviewed and/or supplemented.

The Supervisory Body also undertakes to carry out unplanned audits as a result of extraordinary reports or events and/or particular needs related to the effectiveness of the supervisory activity, with the right to freely access, without any prior notice or prior authorization, the company documentation, as well as to acquire information and interview the Company's internal resources, in compliance with the rules set forth by privacy legislation.

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In the event of refusal to collaborate with the Supervisory Body by the Company Departments, the Body, in the person of its Chairperson, shall promptly notify the Board of Directors.

Taking into account the particular powers of the Supervisory Body and the professional knowledge requested by them, the Body may be supported in carrying out its activities by external consultants with the necessary professional skills.

The Board of Directors of the Company, upon the proposal of the Supervisory Body, assigns to the latter an annual expenditure budget for purposes consistent with the performance of its duties.

The Body independently decides on the expenses to be incurred in accordance with the company's signatory powers and also has the right, under conditions of particular necessity and/or urgency, to exceed the budget allocated for the fulfillment of its duties, giving adequate reporting to the Board of Directors.

7.3 Appointment of the Supervisory Body and forfeiture of the office

The appointment of the Supervisory Body, the revocation or forfeiture of its role are acts reserved to the Board of Directors.

In particular, the appointment of each member of the Supervisory Body is decided by the Board of Directors, at the proposal of the Chairperson of the Board of Directors and after hearing the opinion of the Board of Statutory Auditors. The members of the Supervisory Body remain in office for three financial years, until the approval of the financial statements for the last financial year, and may be renewable at each deadline of their mandate. They are chosen from subjects with an ethical and professional profile of indisputable value and are not in a situation of conflict of interests. The compensation of the Supervisory Body is established by the Board of Directors.

The appointment of the members of the Body takes place, with respect to each member, after verification of the requirements of eligibility, professionalism and competence, integrity, autonomy and independence[9].

In particular, the following are causes of ineligibility and forfeiture:

- being in a state of temporary disqualification or suspension from the management offices of legal persons and companies;
- meeting one of the conditions for ineligibility or forfeiture provided for by article 2382 of the Italian Civil Code;
- being subjected to preventive measures pursuant to Legislative Decree no. 159 of 6 September 2011 ("*Code of anti-mafia laws and prevention measures, as well as new provisions on anti-*

[9] With reference to the external members of the Board of Directors, the Company takes into account the assessments already carried out as part of the appointment processes and verification of the requirements provided for by applicable legislation and corporate governance rules, without prejudice to the need to ascertain the existence, also in practice, of the requirements required for the exercise of the functions of the Supervisory Body.

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mafia documentation, pursuant to art. 1 and 2 of Law no. 136 of 13 August 2010"), and subsequent amendments and supplements, without prejudice to the effects of rehabilitation;

- having received a sentence of conviction or a plea-bargain agreement, even if not definitive, even if with a conditionally suspended penalty, without prejudice to the effects of rehabilitation:
    - for one of the crimes provided for by royal decree no. 267 of March 16, 1942 (bankruptcy law);
    - for one of the crimes set forth in Title XI of Book V of the Italian Civil Code (company and consortiums);
    - for a crime against the Public Administration, against public faith, against assets, against the public economy or for a tax-related crime;
    - for one of the offenses provided for by the rules governing banking, financial, securities and insurance activities and by the rules on markets and securities, and payment instruments;
    - for any other offense committed with criminal intent, for a period of no less than one year;
- having received, in Italy or abroad, a sentence of conviction or a plea-bargain agreement, even if not definitive, even if with a conditionally suspended penalty, without prejudice to the effects of rehabilitation, for violations relevant for the purposes of administrative liability of Entities pursuant to Legislative Decree 231/2001;
- being the recipient of a decree ordering committal for trial for any of the crimes/offenses set forth in Legislative Decree 231/2001.

If, during the course of the term of office, a cause of forfeiture should arise due to a lack of the eligibility requirements described above, the member concerned is required to immediately inform the other members of the Supervisory Body and the Board of Directors.

The following are also considered causes of incompatibility impeding the appointment of a member of the Supervisory Body:

- being linked by relations of kinship, marriage or other within the fourth degree to a member of the Board of Directors or the Board of Statutory Auditors of the Company, as well as to a member of the same boards of the subsidiaries;
- directly or indirectly maintaining, excluding permanent employment, economic relations and/or contractual relations, for a fee or free of charge with the Company, with subsidiaries and/or their respective directors, of such relevance as to compromise their independence;
- having carried out, in at least the three financial years prior to the assignment of the office, directorial, management or control functions in companies subject to bankruptcy, compulsory administrative liquidation or equivalent procedures or in companies operating in the credit, financial, securities or insurance sector subject to extraordinary administration procedures;
- providing or having provided work activities in the last three years on behalf of the auditing firm of the Company or other Group companies, as a statutory auditor or audit manager or with

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management and supervision functions, in the auditing of the financial statements of the Company or other Group companies;
- holding conflicts of interest, even potential, with the Company.

The Supervisory Body may terminate its mandate for one of the following reasons:

- expiry of term: pending appointment of new members of the Supervisory Body, the members must fulfil the mandate for a further period of time in accordance with the Board of Directors, which, at the same time, shall without delay initiate the process of appointing the new Supervisory Body;
- resignation of the majority of the members of the Body: formalized resignation by means of a specific formal communication sent to the Board of Directors;
- revocation: the Board of Directors may revoke, by a resolution of the Body, after hearing the opinion of the Board of Statutory Auditors, the members of the Body at any time but, in order to ensure the absolute independence of the Supervisory Body, only for just cause. Just cause for revocation means the occurrence of one of the following cases:
    - serious negligence in carrying out the tasks related to the office, including the violation of confidentiality obligations;
    - the application to the Company, even if not definitively, of a penalty pursuant to Legislative Decree 231/2001, connected to an ascertained omission or insufficient supervisory activity, including of an unintentional nature by the Supervisory Body;
    - unjustified absence from at least two meetings of the Supervisory Body.

The Board of Directors may also suspend members of the Supervisory Body in cases of temporary unavailability to perform their functions for personal and/or health reasons.

The termination of the appointment of a single member of the Body may occur:

- as a result of the termination of the office or company role held (in the case of an internal member);
- following resignation from the office, formalized, with adequate notice, by a specific formal notice to the Board of Directors and at the same time informing the other members of the Supervisory Body;
- if any of the above causes of forfeiture and/or incompatibility arise;
- following revocation by the Board of Directors.

The revocation of an individual member of the Supervisory Body may only be ordered for just cause which is understood, in addition to the assumptions set out above for the entire Supervisory Body, to include the following cases:

- in the event of a breach of the confidentiality obligations of the Supervisory Body, or in cases in which they have acted with fraud or gross negligence;
- the occurrence of serious and established reasons that compromise the autonomy or independence of judgment of the individual member;

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- the allocation of operational functions and responsibilities within the company organization that are incompatible with the requirements of "autonomy and independence" and "continuity of action" of the Supervisory Body;
- unjustified absence, during the financial year, at two consecutive meetings of the Body.

In these cases, revocation is also ordered by resolution of the Board of Directors, having heard the opinion of the Board of Statutory Auditors.

If the revocation takes place without just cause, the revoked member may request to be immediately reinstated to the office. The Board of Directors may also suspend, by a resolution of the Body, after hearing the opinion of the Board of Statutory Auditors, members of the Body, as a precautionary measure, in cases where one of the above-mentioned reasons for revocation for just cause is being evaluated.

In the event of resignation, revocation, forfeiture or incompatibility of one of the internal members of the Supervisory Body, the Board of Directors shall redefine the composition of the Body in order to allow the appointment of a new member.

In the event of termination of an external member, they remain in office until they are replaced, which the Board of Directors shall promptly arrange.

In both cases, the term of the newly appointed member shall expire together with that of the other members of the Supervisory Body.

The Supervisory Body autonomously regulates the rules for its operation through specific Regulations, which also define the operating procedures for the performance of the functions entrusted to it (Annex 1 - "*Regulations of the Supervisory Body*"). The Regulations are brought to the attention of the Board of Directors.

7.4 Obligations to inform the Supervisory Body

Pursuant to article 6 of Legislative Decree 231/2001, the Model must provide for:

- *"obligation to provide information to the body in charge of overseeing the implementation and observance of the models"* (para. 2, letter d);
- *"pursuant to the legislative decree implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, the internal reporting channels, the prohibition of retaliation and the disciplinary system, adopted pursuant to paragraph 2(e)" (*para. *2-bis).*

The Supervisory Body must therefore, firstly, be informed, by all subjects required to comply with the Model, of any circumstance that may affect compliance with and operation of the Model.

Secondly, the recipients of the Model must report illegal conduct or breaches of the Model to the Supervisory Body, making sure that the reports are made on the basis of well-founded reasons.

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7.4.1 Reports to the Supervisory Body

Each Recipient of the Model is required to promptly notify the Supervisory Body:

- any violation or well-founded suspicion of violation of the principles of conduct described in the Amplifon Group's Code of Ethics and Anti-Corruption Policy;
- the failure to comply with procedures / rules of conduct and / or control principles referred to in Amplifon's Model 231 and adopted by Group companies for the prevention of risks within one or more of the sensitive activities at "231 risk";
- the commission of one or more of the types of crimes regulated in Legislative Decree 231/2001.

This informational obligation supplements those specifically indicated in the Special Section of the Model.

In this respect, the Company, in accordance with Legislative Decree 24/2023, has activated specific reporting channels and adopted a policy called "Whistleblowing Policy of Amplifon S.p.A." and an *ad hoc* procedure "*Annex 1 - Procedure for the management of Whistleblowing disclosures pursuant to Legislative Decree 231/2001*", to which we refer.

The Supervisory Body evaluates the reports received and the actions to be taken; any consequent measures are defined and applied in accordance with the provisions of the disciplinary system (see *annex 3 - "Disciplinary System"*).

7.4.2 Amplifon's Whistleblowing reporting system pursuant Legislative Decree 24/2023

In order to implement the additions made to article 6 of Legislative Decree 231/2001 in accordance with the Whistleblowing legislation (Legislative Decree 24/2023), the Model was integrated with a Whistleblowing Reporting System that allows to protect the identity of the whistleblower and the related right of confidentiality, including through the introduction, within the disciplinary system, of specific sanctions imposed in the event of any acts of retaliation or discriminatory attitudes to the detriment of the whistleblower for having reported, in good faith and on the basis of reasonable factual elements, unlawful conduct and/or violation of the Model or the Code of Ethics.

In order to guarantee the efficacy of the Whistleblowing Reporting System, the Amplifon Group has adopted a specific policy called the "*Group Whistleblowing Policy*" which illustrates the principles to protect the whistleblowers, the methods for sending reports, the relative management process as well as any possible action resulting from the violations.

The Company has furthermore adopted, at a local level, a specific policy called " Whistleblowing Policy of Amplifon S.p.A.", in compliance with Legislative Decree 24/2023, and an *ad hoc* procedure called "*Annex 1 - Procedure for the management of relevant Reports pursuant to Legislative Decree 231/2001*" defining the process for managing the reports received by the Supervisory Body and regulating the coordination activities and the related exchange of information flows with the *Whistleblowing Committee.*

Reports transmitted anonymously are admissible. However, Amplifon recommends the transmission of reports in a non-anonymous form (confidential), in order to facilitate the performance of the relevant

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verification and investigation activities and to be able to establish a flow of communication with the reporting party for the purpose of greater completeness of the information received.

The Company has activated the following channels for the reporting of relevant violations pursuant to Legislative Decree 231/2001 and to the 231 Model referred to in paragraph 7.4.1.

***Whistleblowing Committee* reporting channels**

1) *Digital Whistleblowing Platform* in the company intranet website: specifically designed to ensure ease of use and maximum protection of whistleblowers - accessible from any PC, tablet or smartphone;

2) ordinary mail[10] to the attention of the Group Whistleblowing Committee at the following address:

   Amplifon S.p.A. Via Ripamonti, 133
   20141 Milano – Italia

3) voice messaging system at number 0281480081 by inserting the PIN code 9204;

4) request for a direct meeting with the *Whistleblowing Committee* - also through the Whistleblower Protection Officer - (meeting to be set within a reasonable time after the request is made by the Whistleblower) also through the following e-mail address: wbcommittee@amplifon.com[11].

The reports are received and managed by the members of the *Whistleblowing Committee*, composed of the Chief HR Officer, the Chief Legal Officer and the Chief Internal Audit & Risk Management Officer.

***Supervisory Body* reporting channels**

1) Ordinary mail[12] to the attention of the Supervisory Body at the following address:

   Amplifon S.p.A.
   Via Ripamonti, 133
   20141 Milano – Italia

2) voice messaging system at number 0281480081 by inserting the PIN Code 9236;

[10] To ensure the confidentiality required by Legislative Decree No. 24/2023, it is necessary that the report is placed in two sealed envelopes: the first one with the identification data of the Whistleblower together with a photocopy of the identification document, if it is not an anonymous report; the second one with the report, so as to separate the identification data of the Whistleblower from the report. Both envelopes should then be placed in a third sealed envelope bearing on the outside "*reserved to the Whistleblowing Committee*".

[11] For meeting requests submitted using the e-mail, it is advisable that the subject contains the aforementioned "confidential" wording.

[12] To ensure the confidentiality it is necessary that the report is placed in two sealed envelopes: the first one with the identification data of the Whistleblower together with a photocopy of the identification document, if it is not an anonymous report; the second one with the report, so as to separate the identification data of the Whistleblower from the report. Both envelopes should then be placed in a third sealed envelope bearing on the outside "reserved to the Supervisory Body".

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3) request for a direct meeting with the Supervisory Body (meeting to be set within a reasonable time after the request is made) also through the following e-mail address: odv@amplifon.com[13].

In the event of a report received through the reporting channels of the Supervisory Body, it must be promptly forwarded to the *Whistleblower Protection Officer* (role covered by the Head of Internal Audit). Moreover, the Supervisory Body gives specific mandate to the *Whistleblowing Committee* to support the phases of receipt of the report and the related preliminary analysis, as well as any preliminary investigation activities. In the event of any conflicts of interest, the reports are managed by members of the Group Whistleblowing Committee who do not find themselves in such situations of conflict of interest[14]. If all members of the Group Whistleblowing Committee find themselves in a situation of conflict of interest, the report is managed independently by the Supervisory Body.

On a regular basis, the *Whistleblowing Committee* reports to the Supervisory Body regarding the reports received and its progress that fall within the scope of the Decree and that have been delegated to the Committee for the performance of preliminary analysis and preliminary investigation activities.

With regard to the treatment and protection of whistleblowers and other persons protected by the legislation, please refer to the policies referred to.

The *Whistleblowing Committee* and the Supervisory Body act in such a way as to protect reporting parties and other parties involved or mentioned within the report[15] against any form of retaliation or discrimination, also ensuring the confidentiality of the whistleblower identity and the information included in the report, without prejudice to legal obligations.

The *Whistleblowing Committee* and the Supervisory Body are obliged not to disclose the news and information acquired in the exercise of its functions, ensuring confidentiality and refraining from researching and using the same, for purposes other than those indicated by the regulations in force. In any case, all information in the possession of the aforementioned Committee and the Supervisory Body is processed in accordance with current legislation on the subject and, in particular, in accordance with the Legislative Decree 24/2023, the Consolidated Act on the protection of personal data pursuant to

[13] For meeting requests submitted using the e-mail, it is advisable that the subject contains the aforementioned "confidential" wording.

[14] The following situations in relation to the specific report fall within the concept of conflict of interest:
- be hierarchically or functionally subordinate to any reported subject;
- be alleged to be responsible for the infringement;
- have a potential interest related to the report such as to compromise its impartiality and independence of judgment.

[15] In compliance with the provisions of Legislative Decree No. 24/2023, the Whistleblower protective measures also apply to (a) the facilitator (an individual assisting the Whistleblower in the reporting process, operating within the same work context and whose assistance must remain confidential); (b) persons in the same work context as the Whistleblower and who are linked to the Whistleblower by a stable emotional or family relationship up to the fourth degree; (c) co-workers of the Whistleblower who work in the same work context and who have a usual and current relationship with the latter; (d) entities owned by or for which the Whistleblower works, as well as entities that operate in the same work context as the Whistleblower.

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Legislative Decree No. 196 of June 30, 2003, as well as EU Regulation 2016/679 (GDPR) and subsequent amendments or supplements.

7.4.3 Information flows to the Supervisory Body

In order to provide the necessary information to the Supervisory Body regarding observance of the rules of conduct set forth by the Model and evidence of the proper operation of the control mechanisms in place, in addition to the reporting obligations mentioned above under paragraphs 7.4.1 and 7.4.2, Managers of sensitive activities are required to transmit specific information flows to the Supervisory Body, according to the methods and timeframes defined by the same Body, for activities relevant to the purposes of the Decree.

Information flows to the Supervisory Body may be divided into timely information flows and periodic information flows.

a) **timely information flows:** information or news deemed relevant for the supervisory activity of the Body to be sent by the recipients of the Model involved on the occasions in question.

b) **periodic information flows:** the information, data, news, documents and prospectuses previously identified by the Supervisory Body, to be sent:

- by the Managers responsible for the sensitive activities “at risk 231” (in accordance with the “Information flows to the Supervisory Body” procedure adopted by the Company) and including the periodic results of the control activities carried out by the same, as well as any anomalies or irregularities found in the context of the information available;
- by the Control Departments/Management, as well as by the auditing firm (which reveal or may reveal deficiencies in the internal control system, observations on the Company's financial statements or in any case conduct that does not comply with the Legislative Decree 231 and that affect compliance with the Model);
- by the Corporate Bodies.

In particular, the Managers of sensitive activities must ensure the documentable nature of the processes under their responsibility, providing the Supervisory Body with the necessary evidence.

With regard to the information to be communicated to the Supervisory Body and the related roles, responsibilities and operating methods for the transmission of specific information flows, please refer to Annex 5 ("*Information Flow Procedure to the Supervisory Body").*

7.5 Reporting by the Supervisory Body to corporate bodies

In the event of serious anomalies in the functioning of and compliance with the Model or violations of its provisions, the Supervisory Body promptly reports to the Board of Directors.

Similarly, the Supervisory Body immediately communicates to the Board of Directors any report of crime or suspicion of commission of crime originating from the Judicial Authority or other sources, which may lead to a potential involvement of the Company.

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The Body prepares a half-yearly summary report, addressed to the Board of Directors and the Board of Statutory Auditors, together with a statement of expenses incurred and the budget for the financial year.

Within the half-yearly report, the Body provides the following information:

- any legislative changes regarding the Decree;
- status of updates to the Model;
- exchange of information with Management and the Administration and Control Bodies;
- verifications carried out on the effective implementation of the Model;
- information flows received;
- management of reports received;
- any disciplinary procedures and related penalties applied by the Company, following violations of the provisions of the Model;
- scheduled audit plan for the following year;
- training activities scheduled and carried out;
- use of the budget available to the Body;
- any additional events to be reported;
- overall assessment of the effective implementation of the Model with any indications of proposed supplements or amendments.

The Board of Directors and the Chief Executive Officer have the right to convene the Supervisory Body at any time; likewise, the Supervisory Body has the right to request, through the Management / Departments or competent parties, the convening of the aforementioned bodies for urgent reasons.

7.6 Relations between the Group's Supervisory Bodies

Informational exchanges of a “horizontal” nature are provided for between the Group's Supervisory Bodies, in order to establish a synergy between them through forms of cooperation which do not in any way affect the autonomy of the activity carried out by the Bodies themselves. These exchanges may be implemented, by way of example, through periodic meetings, aimed at sharing topics of common interest, including:

- drafting of Model 231 (e.g., criteria and methods for performing risk assessment, definition of common settings regarding operational approaches, sharing of best practices);
- updating of the Model 231 (in consideration of new regulations and jurisprudential guidelines as well as changes to the business and the organizational structure of the Group);
- definition of training plans and methods for providing them;
- methodology for the execution of verification activities;
- general issues that have emerged in the context of supervisory activities suggesting the need to strengthen the protections on sensitive activities of common interest.

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8 Disciplinary system

The Company, in order to ensure the correct application of its Model, has adopted a Disciplinary System that sets forth specific sanctions for behavior in violation with the measures indicated in the Model. This system provides for appropriate sanctions, which are adjusted according to the type of subject that commits the violation (employee, senior management, supplier, consultant, partner).

The Supervisory Body monitors the adequacy and the effectiveness of the disciplinary system.

For more details, please refer to Annex 3 ("*Disciplinary system*").

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9 Updating and adjustment of the Model

Updating and amendments to the Model are the exclusive responsibility of the Board of Directors. The Chief Executive Officer of Amplifon is also granted the right to make any formal amendments or additions to the Model, after having heard the opinion of the Supervisory Body.

The Supervisory Body is responsible for taking care of the necessary and continuous updating and adaptation of the Model, suggesting the necessary or appropriate corrections and adjustments through formal communication to the Administrative Body.

The Model is promptly updated, modified or supplemented, by resolution of the Board of Directors, upon proposal of the Supervisory Body:

- when significant changes have occurred in the regulatory framework, in the organization or in the industry in which the Company operates;
- following the constant evolution of case law, doctrine and best practices in the sector;
- in the event of violations or avoidance of the provisions of the Model, which demonstrate their ineffectiveness for the purposes of preventing crimes;
- in case of deficiencies and/or gaps and/or significant violations of the Model's provisions following verifications of its effectiveness;
- following considerations deriving from the application of the Model, including experiences from the Company's criminal litigation.

At the proposal of the Supervisory Body, the Board of Directors is responsible for approving subsequent updates, changes and additions of a substantial nature to the Model (General Part and Special Part).

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