



DORNA WSBK ORGANIZATION S.R.L.

## ORGANIZATION, MANAGEMENT AND CONTROL MODEL OF DORNA WSBK ORGANIZATION S.R.L. - GENERAL PART ex Legislative Decree 231/2001

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DORNA WSBK ORGANIZATION S.R.L.

## 1. INTRODUCTION

DORNA WSBK ORGANIZATION S.r.l. (hereinafter the "Company" or "DWO"), is the promoter of the FIM Superbike World Championship, licensed by FIM (Fédération Internationale de Motocyclisme) (hereinafter the "Championship").

The Superbike World Championship, known by the acronym SBK-TM, has been held since 1988 and consists of competitions that take place on the most prestigious circuits in the world. Also known as the World Superbike FIM Championship (WorldSBK), it is the most important championship for motorcycles derived from series production, i.e. motorcycles normally made for road traffic.

In recent years, the Company has significantly developed its business and, in 2013, it was acquired by Dorna Sports S.L., the international leader in the motorsport industry which owns the World Championship (Moto GP) license.

The Company acts in a dynamic environment in which strong capabilities of flexibility and adaptation of the operating structure to external variables are required. Therefore, in addition to administrative-accounting and management processes, those related to health and safety at work become crucial. To improve efficiency and modernisation of the corporate structures, the Company adopts this management, organisation and control model according to Legislative Decree 231/2001, which is therefore part of the wider existing Internal Control System.

## 2. FOREWORD

### Legislative Decree 231/01

On 8 June 2001, with Legislative Decree no. 231 (hereinafter referred to as the "Decree"), which came into force on 4 July 2001, the Legislator implemented the provisions of international conventions on the liability of legal entities in its legislation..

The Decree, containing "Regulations governing the administrative liability of legal entities, companies and associations, including those without legal personality", introduced a system of administrative liability of entities arising from the commission of certain offences, even if committed materially by natural persons.

Nevertheless, liability is attributed to the entity if the offences are committed in its interest or to its advantage:

- a) by a natural person who holds positions of representation, administration, management, even of an organisational unit of the entity with financial and functional autonomy;
- b) by persons who exercise, also de facto, the management or control of the entity itself, or
- c) by a person subject to the management or supervision of the person who manages or controls the entity.

In cases where the crime has been committed by persons in top positions (the persons specified in letters a and b of this paragraph are considered as such), the liability of the entity is expressly excluded if the latter demonstrates that:

- "the management body has adopted and effectively implemented, prior to the commission of the offence, an organisational and management model suitable for preventing offences of the type that has occurred";
- "the responsibility for supervising the functioning and observance of the model and their updating has been entrusted to a body of the Entity endowed with autonomous powers of initiative and control";
- persons who committed an offence by fraudulently evading the organisation and management model;
- there was no omitted or insufficient supervision by the body with autonomous powers of initiative and control, i.e. the Supervisory Body (hereinafter referred to as the "**SB**").

The organisation and management models have to meet the following requirements:

- a) identify the activities in the context of which offences may be committed;
- b) provide for specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the offences to be prevented;
- c) identify procedures for the management of financial resources capable of preventing the commission of offences;
- d) provide for information obligations towards the body responsible for supervising the operation of and the compliance with the models;
- e) introduce a disciplinary system to sanction non-compliance with the measures set out in the model.

If the offence has been committed by a person in a subordinate position (or by one of the persons described in letter c of this paragraph) the entity will be liable if the commission of the offence has been made possible by the failure to comply with management and supervisory obligations.

Otherwise, liability may be excluded if the entity has adopted, in relation to the nature and size of the organisation and the type of activity carried out, appropriate measures to ensure that the activity is carried out in compliance with the law and to discover and eliminate risk situations in a timely manner.

The liability of the entity arises only in the cases and within the limits expressly provided for by law.

The committing of one of the offences listed exhaustively in the Decree and its subsequent amendments is the first prerequisite for the applicability of such rules. Another fundamental and essential prerequisite is that the crime is committed in the interest or to the advantage of the Entity..

The offence can be charged to the Entity if the offence is committed:

- "by persons who hold positions of representation, administration or management of the Entity or one of its organisational units with financial and functional autonomy", or by those who "also de facto exercise management and control" of the Entity (persons in so-called "top positions")0;
- by persons subject to the management or supervision of one of the so called "subordinates", who do not always coincide with employees.

Articles 24, 24-bis and 25 of the Decree provide for crimes committed in relations with the Public Administration, namely:

Art. 24 of the Decree:

- embezzlement to State detriment (Article 316-bis of the Italian Criminal Code).Unlawful appropriation of funds to the detriment of the State (Article 316-ter of the Italian Criminal Code);
- fraud (Art. 640, paragraph 2, no. 1 of the Italian Criminal Code);;
- aggravated fraud to procure public funds (Art. 640-bis c.p.);
- cyber fraud (art. 640-ter of the Italian Criminal Code).

In art. 24 bis of the Decree, Law no. 48 of 18 March 2008 included the offences of "Cyber crimes and unlawful data processing":

- Electronic documents (Art. 491-bis c.p. of the Italian Criminal Code)
- Illegal access to a computer or telematic system (Art. 615-ter of the Italian Criminal Code)
- Unauthorized possession and dissemination of access codes to data processing or telematic systems (Art. 615-quater of the Italian Criminal Code)
- Dissemination of equipment, devices or computer programs intended to damage or interrupt a computer or telecommunications system (Art. 615-quinquies of the Italian Criminal Code)
- Interception, impediment or unlawful interruption of computer or telematic communications (Art. 617-quater of the Italian Criminal Code)
- Installation of equipment capable of intercepting, preventing or interrupting computer or telematic communications (Art. 617-quinquies of the Italian Criminal Code)
- Damage to data processing and telematic systems (Art. 635-bis of the Italian Criminal Code)

- Damage to information, data and software used by the State or other public body or in any case of public utility (Art. 635-ter. of the Italian Criminal Code)
- Damage to data processing or telematic systems (Art. 635-quater of the Italian Criminal Code)
- Damage to data processing or telematic systems of public utility (Art. 635-quinquies of the Italian Criminal Code)
- Cyber fraud of the person providing electronic signature certification services (Art. 640-quinquies of the Italian Criminal Code ).

Art. 25 of the Decree:

- graft (Art. 317 of Italian Criminal Code);
- bribery for an official act (Art. 318 of Italian Criminal Code);
- bribery for an act contrary to official duties (Art. 319 of Italian Criminal Code);
- bribery in judicial acts (Art. 319-ter of the Italian Criminal Code);
- undue induction (Article 319-quater of Italian Criminal Code);
- bribery of a person in charge of a public service (Art. 320 of the Italian Criminal Code);
- penalties for the corruptor (Art. 321 of the Italian Criminal Code);
- incitement to corruption (Art. 322 of the Italian Criminal Code);
- embezzlement, extortion, bribery and incitement to bribery of members of the Bodies of the European Communities and officials of the European Communities and of foreign States (Art. 322 bis of the Italian Criminal Code).

Law no. 69 of 27 May 2015 amended the crime of "graft" (Art. 317 of the Italian Criminal Code).

Article 6 of Law no. 409 of 23 November 2001 also included among the relevant offences pursuant to Legislative Decree no. 231/01 the offences of forgery and/or alteration of money and stamps (Article 25-bis of the Italian Criminal Code), i.e.:

- forgery of money, spending and introduction into the State, by agreement, of counterfeit money (Art. 453 of the Italian Criminal Code);
- alteration of coins (Art. 454 of the Italian Criminal Code);
- spending and introduction into the State, without agreement, of counterfeit money (Art. 455 of the Italian Criminal Code);
- spending of counterfeit money received in good faith (Art. 457 of the Italian Criminal Code);
- counterfeiting of stamps, introduction into the State, purchase, possession or circulation of counterfeit stamps (art. 459 of the Italian Criminal Code);
- counterfeiting of watermarked paper used for the manufacture of public credit cards or stamps (Art. 460 of the Italian Criminal Code);
- production or possession of thread marks or instruments used to counterfeit money, official stamps or watermarked paper (Art. 461 of the Italian Criminal Code);
- use of counterfeit or altered stamps (Art. 464, paragraph 1 and 2 of the Italian Criminal Code).

Article 3 of Legislative Decree no. 61 of 11 April 2002, as part of the reform of corporate offences, introduced Article 25-ter by which the administrative liability of Entities was extended to certain corporate offences:

- false corporate communications (Article 2621 of the Italian Civil Code);
- false corporate communications to the detriment of shareholders or creditors (Article 2622 of the Italian Civil Code);
- false reports or communications by the independent auditors (Article 2624 of the Italian Civil Code);
- impeded control (Article 2625, paragraph 2 of the Italian Civil Code);
- unlawful return of contributions (Article 2626 of the Italian Civil Code);
- illegal distribution of corporate profits and reserves (Article 2627 of the Italian Civil Code);
- unlawful transactions on shares or quotas of the company or of the controlling company (Article 2628 of the Italian Civil Code);
- transactions to the detriment of creditors (Article 2629 of the Italian Civil Code);
- failure to disclose conflicts of interest (Article 2629 bis of the Italian Civil Code - Law 262/2005);
- fictitious capital formation (Article 2632 of the Italian Civil Code);
- unlawful distribution of company assets by liquidators (Article 2633 of the Italian Civil Code);
- corruption among private individuals (Article 2635 of the Italian Civil Code);
- unlawful influence over the Shareholders' Meeting (Article 2636 of the Italian Civil Code);
- stock manipulation (Article 2637 of the Italian Civil Code, as amended by Article 9 of Law 62/05);
- obstacle to the exercise of the functions of public supervisory authorities (Article 2638 of the Italian Civil Code).

Law no. 69 of 27 May 2015 amended some of the above mentioned offences, provided for by art. 25-ter, and in particular:

- false corporate communications (Article 2621 of the Italian Civil Code);
- false corporate communications to the detriment of shareholders or creditors (Article 2622 of the Italian Civil Code);
- Ex novo introduction of the crime of "minor events" (Article 2621-bis of the Italian Civil Code).

In relation to the commission of crimes with the purpose of terrorism or subversion of the democratic order, Law no. 7 of 14 January 2003 introduced art. 25-quarter "Crimes with the purpose of terrorism or subversion of the democratic order," provided by the Criminal Code and special laws.

Law no. 7 of 9 January 2006, containing the necessary measures to prevent, contrast and repress female genital mutilation practices, such as violations of fundamental rights to the integrity of the person and the health of women and girls, introduced the Article 25 *quater* "Female genital mutilation practices".

For the commission of crimes against individuals, Law no. 228 of 11 August 2003 introduced article 25-quinquies "Measures against trafficking in persons":

- enslavement (art. 600 of the Italian Criminal Code);
- child prostitution (Article 600 bis of the Italian Criminal Code);
- child pornography (Article 600 ter of the Italian Criminal Code);
- possession of pornographic material (Article 600c of the Italian Criminal Code);
- tourist initiatives aimed at the exploitation of child prostitution (Article 600 quinquies of the Italian Criminal Code);

- trafficking in persons (Article 601 of the Italian Criminal Code);
- purchase and sale of slaves (Article 602 of the Italian Criminal Code)..

Law no. 62 of 18 April 2005 introduced Article 25-sexies "Insider dealing and market manipulation":

- abuse of privileged information (art. 184 Legislative Decree 58/98 - L.62/05);
- market manipulation (art. 185 Legislative Decree 58/98 - Law 62/05).

Law no. 146 of 16 March 2006 "Ratification and implementation of the United Nations Convention and Protocols against transnational organized crime, adopted by the General Assembly on 15 November 2000 and 31 May 2001" extended the administrative liability of entities to the transnational crimes listed below:

- Criminal association (Article 416 of the Italian Criminal Code);
- Mafia-type association (Article 416-bis of the Italian Criminal Code);
- Criminal association aimed at smuggling foreign tobacco Art. 291-quater (Presidential Decree 43/1973 Law 92/01);
- Association for the purpose of illegal trafficking of narcotic drugs or psychotropic substances Art. 74 (Dpr 309/1990);
- Use of money, goods or utilities of illegal origin (art. 648-ter of the Italian Criminal Code);
- Provisions against illegal immigration Art. 12 (Dpr 286/1998);
- Inducement not to make statements or to make false statements to the judicial authorities (Article 377-bis of the Italian Criminal Code);
- Personal aiding and abetting (Article 378 of the Italian Criminal Code).

With Law no. 123 of 3 August 2007, art. 25-septies was included in the Decree, which provides for the liability of the entity also for the cases referred to in articles 589 and 590, second paragraph, of the Italian Criminal Code. (manslaughter and serious or very serious personal injury) as a consequence of violations of the regulations on the protection of health and safety at work.

Legislative Decree no. 231 of 21 November 2007, introduced administrative liability for the crimes of receiving stolen goods, money laundering and use of money, goods or benefits of illegal origin (art. 648, 648 bis, 648 ter, Criminal Code), the new offence is covered by **art. 25 octies**. In addition, Law no. 186 of 15 December 2014 introduced the crime of self money laundering (Article 648 ter1 of the Italian Criminal Code).

Law no. 99 of 23 July 2009 introduced administrative liability for copyright infringement offences, which is covered by **art. 25 novies**.

By Law no. 116 of 03 August 2009 (art. 4), **art. 25 decies** was included in the Decree, which constitutes an administrative liability upon entities in the event of induction to refrain from making statements or to make false statements to the judicial authorities (art. 377 bis of the Italian Criminal Code).

Article 25 undecies then incorporates a series of cases of administrative liability of entities closely related to the commission of "Environmental Offences". In fact, it includes, among others, certain types of offences envisaged by Legislative Decree 152/2006, as known as the "Environmental Code":

- Opening or carrying out a new discharge of industrial wastewater, without authorization (art.137, paragraph 2);



- Discharge of industrial wastewater containing the dangerous substances listed in Tables 5 and 3/A, Annex 5 Part III, Legislative Decree 152/2006 without complying with the requirements of the authorization, or those of the competent authority pursuant to Articles 107, paragraph 1, and 108 (art. 137, paragraph 3);
- Infringement of the prohibitions on discharge to soil, groundwater and subsoil provided for in Articles 103 and 104 of the "Environmental Code" (Article 137, paragraph 1);
- Activities of collection, transport, recovery, disposal, trade and intermediation of waste without authorization or in the absence of the requirements and conditions for registration or communication pursuant to articles 208, 209, 210, 211, 212, 214, 215 and 216 of the "Environmental Code", if it is non-hazardous waste (art. 256, paragraph 1, letters a);
- Activities of collection, transport, recovery, disposal, trade and intermediation of waste without authorization, registration or communication ex articles 208, 209, 210, 211, 212, 214, 215 and 216 of the "Environmental Code", if it is hazardous waste (art. 256, paragraph 1, letter b);
- Construction or management of an unauthorized landfill (art. 256, paragraph 3, first sentence);
- Construction or management of an unauthorized landfill destined, even in part, for the disposal of hazardous waste (art. 256, paragraph 3, second sentence);
- Unauthorized mixing of waste, in violation of the prohibition in Article 187 of the "Environmental Code" (art. 256, paragraph 5);
- Transport of waste in the absence of the form referred to in Article 193 of the "Environmental Code" or with a form containing incorrect or incomplete data;
- Preparation of a certificate of analysis containing false information on the nature, composition and chemical-physical characteristics of the waste and use of a false certificate during transport (in the latter case the penalty referred to in Article 483 of the Italian Criminal Code applies) (Article 258, paragraph 4).

Law no. 68 of 22 May 2015 "Provisions on offences against the environment" introduced the following cases:

- Environmental pollution (Article 452-bis of the Italian Criminal Code);
- Environmental disaster (art.452-quater of the Italian Criminal Code);
- Negligent crimes against the environment (with reference to Articles 452 bis and quater, infringement Article 452-quinquies of the Italian Criminal Code)
- Trafficking and abandonment of highly radioactive material (Art. 452-sexies of the Italian Criminal Code).

Law no. 161/17 revised art. 25 duodecies (Employment of illegally staying third country nationals), in which new qualified cases relating to the trafficking of irregular foreigners and the illegal exploitation of the condition of irregularity have been included, in particular the crimes provided for by art. 12, paragraphs 3, 3-bis and 3-ter and 5 of Legislative Decree no. 286/1998 (in force since 19 November).

With Law no. 167 of 20.11.2017 (Provisions for the fulfilment of the obligations deriving from Italy's membership of the European Union - European Law 2017), article 25-terdecies of Legislative Decree no. 231/2001 was inserted as "racism and xenophobia".

Law no. 179 of 30 November 2017 on "whistleblowing" (Provisions for the protection of the perpetrators of reports of crimes or irregularities of which they become aware in the context of a public or private employment relationship) requires:

- that the organisation models of the entity should provide for the activation of one or more channels that allow the transmission of reports to protect the integrity of the entity; these channels should ensure the

confidentiality of the identity of the whistleblower in the management process of the report. The text provides that there must be "at least one alternative channel", suitable for ensuring confidentiality by electronic means;;

- that detailed reports of unlawful conduct (or violation of the organisation and management model of the entity) - again excluding the requirement of good faith - must be based on factual elements that are precise and consistent;;
- that the organisational models must provide for disciplinary sanctions against those who violate the measures for the protection of the whistleblower.

The analysis of the offences envisaged by the Decree and relevant to DWO, considering the activity carried out by the latter, is attached to this Model: Matrix of Risks and Controls (Annex 1 - DWO Risk Matrix), and described in the Special Part of the Model itself. It should be noted that, regardless of any Administrative Responsibility of the entity, whoever commits one of the offences indicated above shall, in any case, be liable to prosecution for the illegal conduct they have engaged in..

**Article 9 paragraph 1** of the Decree identifies the sanctions that can be imposed on the entity for administrative offences dependent on a crime, i.e.:

- 1) the financial penalty;
- 2) disqualifications sanctions;
- 3) confiscation;
- 4) publication of the judgement.

In particular, the "**disqualification sanctions**" provided for are:

- i. disqualification from exercising the activity;
- ii. suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
- iii. the prohibition to contract with the Public Administration, except to obtain the performance of a public service;
- iv. the exclusion from facilitations, financing, contributions or subsidies and the possible revocation of those already granted;
- v. the prohibition to advertise goods or services.

### **Trade Associations Guidelines**

In the preparation of this Model, the Company, in addition to complying with the prescriptions indicated in the Decree, has established to follow the principles set out below:

- in the Guidelines issued by Confindustria, last updated 21 July 2014 (with regard to the general preparation of the Organisation and Control Model);
- in the UNI INAIL 2001 Guidelines (with regard to the part on Safety in the workplace);
- in the INAIL SGSL MPI 2011 Guidelines (with regard to the part on Safety in the Workplace).

Such " Guidelines" have obtained the declaration of "suitability" from the Ministry of Justice.

The Confindustria Guidelines (hereinafter referred to as the "Guidelines") represent a milestone in the preparation of organisational and management models. Therefore, in preparing this Model, the Company has decided to also take into consideration the indications contained in these Guidelines.

The main aspects of the above mentioned Guidelines are briefly explained below:

- a) the identification of risks, i.e. the analysis of the company context to highlight in which area or sector of activity and in what modalities events could occur that could be detrimental to the objectives pursued by Legislative Decree 231/01;
- b) the design of the control system or protocols aimed at planning both the formation and the implementation of the decisions of the entity, in relation to the crimes to be prevented.
- c) In order to achieve these objectives, the above mentioned Guidelines provide for a control system whose most important components are:
  - i. Ethical Code;
  - ii. clear and formalised organisational system, with attribution of responsibilities, hierarchical dependence lines, description of tasks and specific provision of the control principles adopted;
  - iii. manual and computerised procedures to regulate the performance of activities, including the appropriate control points;
  - iv. powers of authorisation and signature, with precise indication of the limits of approval of expenses;
  - v. management control system capable of promptly reporting particularly critical situations;
  - vi. communication to personnel and training programme.
- d) identification of a Supervisory Body (the SB) within the company with the task of supervising the effectiveness, adequacy and application of the model ;
- e) the introduction of a disciplinary system to penalise non-compliance with the measures set out in the model.

### 3. THE MODEL

#### The Objectives

The Company has decided to adopt this organisation, management and control model (hereinafter the "**Model**") with the purpose of :

- a) to promote and enhance to an even greater extent an ethical culture within itself, with a view to fairness and transparency in the conduct of business;
- b) introduce a mechanism that allows for the establishment of a permanent process of analysis of company activities, aimed at identifying the areas in which the offences indicated in the Decree may theoretically occur;

- c) introduce control principles with which the organisational system must comply in order to effectively prevent the risk of committing the offences indicated by the Decree in the specific activities that have emerged as a result of the analysis of sensitive areas;
- d) introduce a disciplinary system suitable to sanction the failure to comply with the aforementioned control principles and, in particular, with the measures indicated in this Model;
- e) establish a Supervisory Body (also "SB") with the task of supervising the correct functioning and observance of the Model and ensuring that it is updated.

## The Elements

Based on the indications contained in the aforementioned Guidelines, this Model is composed of the following elements:

1. Descriptive protocol of the mapping process of risk areas and controls (Risk & Control Matrix or Matrix of Risks and Controls);
2. Special Part of the Model pursuant to Legislative Decree 231/01;
3. Organizational and authorization system;
4. Control principles relating to activities at risk;
5. Protocol for the adoption and updating of the Code of Ethics;
6. Management Manual for Health and Safety in the workplace;
7. The Financial Resources Management System;
8. Disciplinary System;
9. Supervisory Body;
10. System of information flows to and from the Supervisory Board;
11. Training and communication plan for Company personnel with regard to this Model.

## The Addressees

The rules contained in this Model apply to all those who perform, also de facto, management, administration, direction or control functions in the Company, to employees, as well as to consultants, collaborators, agents, attorneys and, in general, to all third parties acting on behalf of the Company.

The persons to whom the Model is addressed are therefore required to comply punctually with all its provisions, also in fulfilment of the duties of loyalty, correctness and diligence that arise from the legal relationships established with the Company.

## The Approval and Modification process

The organisational and management models constitute, pursuant to and for the purposes of Article 6, paragraph 1, letter a), of the Decree, deeds issued by the Board of Directors in its entirety. Therefore, the approval of this Model constitutes the exclusive prerogative and responsibility of the Board of Directors of the Company, which is responsible, also on the recommendation of the Supervisory Board, for formulating any substantial amendments and additions deemed necessary in order to allow the Model to continue to comply with the provisions of the Decree and any changes in the structure of the Company. Any hypothesis of modification and/or integration of the Company's operating procedures has to be submitted to the Board of Directors, where this may imply a substantial change in the procedural scheme and a different assessment of the Company's exposure to risk. The Managing Director may proceed with the approval only for the changes resulting from the integration of the new offences provided for by law. The Supervisory Board has to also notify the entire Board of Directors, in its half-yearly report, or if necessary in accordance with article 5 of the "Statute of the Supervisory Board".

In the event of changes and/or additions to the organisational system, any substantial changes and/or additions made to the company organisational chart and to the related missions and areas of responsibility (see "Company Organigram") must be approved by the Board of Directors..

As the Guidelines make clear, the Board of Directors, even with the establishment of the Supervisory Body pursuant to the Decree, maintains unchanged all the powers and responsibilities provided for by the Civil Code and the Articles of Association, to which are now added those relating to this Model and the functioning of the Supervisory Body.

With regard to the process of amending and updating the Ethical Code and the Disciplinary System, please refer to the protocol described in the specific paragraphs of the Model.

## The Implementation

The adoption of this Model constitutes the starting point of the dynamic management process of the Model.

For the implementation phase of the Model, the Board of Directors, supported by the Supervisory Body, shall be responsible for the implementation of the various elements of the Model, including the operating procedures.

In any case, the Company intends to confirm that the correct implementation and control of the observance of the company provisions and, therefore, of the rules contained in this Model, **constitute an obligation and a duty of all the Company's personnel and, in particular, of each Department Manager who is responsible, within the scope of his/her competence, for the primary responsibility for the control of the activities, especially those at risk.**

## 4. THE ELEMENTS OF THE MODEL

## Descriptive protocol of risk area and control mapping process

Article 6, paragraph 2, letter a) of the Decree states that the Model provides for a mechanism aimed at "identifying the activities within the scope of which offences may be committed".

The identification of the areas in which offences can be committed in the abstract implies a detailed assessment of all company processes aimed at verifying the abstract configurability of the types of offences provided for in the Decree and the suitability of the existing control elements to prevent their commission. This analysis gives rise to a company document called "**Risk & Control Matrix**" (hereinafter also referred to as "**Mapping of risk areas**" or "**Mapping**") (Annex 1 - DWO Risk Matrix).

The mapping of risk areas constitutes the fundamental condition of this Model.

The drafting of this document and its updating shall, therefore, entail the implementation of a real business process that this protocol intends to regulate.

Consequently, with this Model, the Company provides that the activity of preparing and constantly updating the mapping of risk areas, is under the responsibility of the Board of Directors on the proposal of the Supervisory Body, which will carry out a preliminary analysis aimed at:

- identification of the company functions which, in light of the tasks and responsibilities assigned, could be involved in activities "at risk of crime";
- specification of the types of alleged offences;
- Identification of the control elements involved in controlling the risks-crimes identified;
- identification of the level of probability and severity of the risks that have emerged.

Thereafter, the results emerging from the initial risk mapping activity and related controls shall be updated upon proposal of the Supervisory Body whenever there are substantial changes in the Company's organisational structure (e.g.: establishment/modification of organisational units; start/modification of Company activities), or if important legislative changes occur (e.g.: introduction of new types of offences in the Decree).

The results of risk mapping, supervision and related controls will be subject of specific six-monthly communication by the Supervisory Board to the Board of Directors.

## The organizational and authorization system

### *The Organizational System*

The Organisational System must be sufficiently formalised and clear, especially with regard to the attribution of responsibilities, hierarchical and functional dependence lines and the description of tasks, with specific provision for control principles such as, for example, the separation of functions.

The organisational structure adopted by the Company is formalised in the document entitled "Company Organigram" which clearly identifies the company functions and responsibilities of each organisational unit, the lines of hierarchical and functional dependence and the functional links between the various positions of which the structure itself is composed (Annex 2 - DWO Organigram).

### *The Authorization System*

According to the Guidelines, authorisation and signature powers shall be assigned consistently with the defined organisational and management responsibilities, providing, when required, a precise indication of the approval thresholds for expenses, especially in areas considered at risk of crime.

The Power Structure adopted by the Company provides for:

- Signatory powers: these are defined in the resolution of the Board of Directors, and assigned to management representatives with powers of legal representation and management of the Company with the power to sub-delegate;
- Function delegations: the top management, with the intention of decentralizing management powers, while maintaining control, has decided to appoint "Budget Managers" to determine areas, giving them the power to authorize the use of the amounts contained in the portion of the budget for which they are responsible. The Budget Managers operate within the scope of the tasks and responsibilities assigned to them by the Organigram, taking into account the employment contract with the Company. With regard to these persons, the deed of appointment as Budget Managers, acts as an actual assignment of functions, having all the requirements.

### **Control Principles.**

With this Model, the Company intends to begin the process of implementing the new control system based on the principles set out below, as required by the Guidelines.

Within the scope of each risk activity identified, the Company must therefore put specific controls in place. The degree of control that the Company will decide to implement for each activity at risk is a function, in addition to an assessment in terms of costs and benefits, of the risk threshold deemed acceptable by the Company for that specific activity.

I principi di controllo che dovranno essere assicurati in tutte le attività a rischio emerse dalla mappatura sono i seguenti:

The control principles that will have to be insured in all the activities at risk that emerge from the mapping are the following;

- formally define the tasks, the responsibilities of each corporate function involved in the activities at risk;
- assign decision-making responsibilities in a manner commensurate with the tasks assigned;
- define, assign and correctly communicate the powers of authorisation and signature, providing, when required, a precise indication of the thresholds for approval of expenses so that no person is granted unlimited discretionary powers;
- guarantee the principle of separation of roles in the management of processes, providing for the assignment to different parties of the crucial phases of the process and, in particular, that of authorisation, execution, registration and control;

- regulating the activity at risk, for example through specific procedures, providing for the appropriate control points (checks, reconciliations, balancing, information mechanisms, etc.);
- ensure the verifiability, documentability, consistency and appropriateness of each operation or transaction. To this end, the traceability of the activity must be guaranteed through an adequate documentary support on which controls can be carried out at any time. It is therefore advisable that for each operation it is easy to identify who authorised the operation, who materially carried it out, who recorded it and who carried out a check on it. The traceability of the operations is ensured with a greater level of certainty by the use of computer systems capable of managing the operation allowing compliance with the requirements described above;
- ensure the documentability of the controls carried out. To this end, the procedures with which the controls are implemented must guarantee the possibility of retracing the control activities carried out, so as to allow the evaluation of the consistency of the methodologies adopted (self assessment, sample surveys, etc.), and the correctness of the results found (e.g.: audit reports);
- provide for moments of control and monitoring of the correctness of the activities carried out by the individual functions within the process considered (compliance with the rules, correct use of powers of signature and expenditure, etc.);
- guarantee the presence of specific reporting mechanisms that allow for systematic reporting by the personnel called to carry out the activity at risk (written reports, reports, etc.);
- The aforementioned prescriptions shall be respected, not only in the processes identified as sensitive in the mapping provided for by this Model, but also in all company processes. The process of verification and adjustment of the procedures shall be the subject of specific reporting by the company departments as far as they are concerned, in accordance with the methods and timing established by the Supervisory Body itself, in agreement with top management.

### **Protocol for the adoption and updating of the Ethical Code**

The adoption of ethical principles relevant to the prevention of the offences referred to in Legislative Decree 231/01 is an objective of this Model. In this perspective, the adoption of a code of ethics as a useful governance tool is an essential element of the preventive control system. The Ethical Code, in fact, aims to recommend, promote or prohibit certain behaviours to which penalties may be applied commensurate with the seriousness of any infringements committed.

#### *The Dorna Group's Ethical Code and the DWO Company's Ethical Code*

The Company, being part of the Dorna Group, has implemented the ethical principles and rules required by the Group and set out in the body of the Group's Ethical Code, the so-called Anti-Bribery and Corruption ("ABC Policies", version 2014).

In order to ensure a culture of control within its own organisation and also in order to comply with the Decree, the Company has adopted its own specific Ethical Code which, although referring to all the principles and rules of the ABC Policies which are therefore implemented, sets out certain rules of conduct that the Company requires to be respected by its internal and external personnel.

To this extent, the Company provides all of its personnel, including "external" personnel, with its Ethical Code, which it has adopted with the aim of ensuring compliance with certain standards of conduct identified



also with the specific purpose of preventing the crimes provided for in the Decree in the activities carried out by the Company and its personnel.

The Company's Code of Ethics is composed of a set of rules of conduct to be respected and the violation of which will result in the application of the sanctioning measures provided for in the Disciplinary System of this Model.

#### *Protocol on the Ethical Code*

The Code of Ethics, attached to this Model ( Annex 3 - DWO Ethical Code and ABC Policies of the Dorna Group), is also addressed to subjects directly connected by an employment relationship in which the Company may require compliance with ethical provisions and also extends to directors, consultants, collaborators, agents, attorneys and third parties who may carry out activities on behalf of the Company.

The effectiveness of the Code, therefore, is directly applicable also to those parties whose compliance with ethical principles may be contractually agreed upon. It is the responsibility of the Supervisory Body to identify and evaluate, with the support of the company's top management, the opportunity of including specific contractual clauses in the agreements that regulate the relationship with such " external" subjects in the light of the company's activities potentially exposed to the commission of the offences referred to in the aforementioned Decree, prescribing full acceptance of the Company's Ethical Codes for those parties not provided for by the applicable professional Ethical Code.

The Supervisory Board is responsible for monitoring the functioning of and compliance with the Company's Ethical Code with respect to specific activities, promptly notifying the Board of Directors of any inconsistency or need for updating.

Anyone who becomes aware of violations of the principles of this Code or of other events likely to alter its scope and effectiveness is required to promptly report them to the Supervisory Board. Failure to report a violation of the Ethical Code constitutes a violation of such a Code.

Failure to comply with the principles and rules of conduct contained in this Code leads to the application of the sanctioning measures contained in the Company Disciplinary System provided for in the Model.

The purpose of the Ethical Code is to introduce into the Company's activities principles and rules of conduct aimed at preventing the crimes provided for by Legislative Decree no. 231/2001 and, therefore, if one of the provisions of this Code should conflict with provisions provided for in internal regulations or procedures, the provisions of the Code shall prevail.

#### **The Financial Resources Management System**

Article 6, paragraph 2, letter c) of the Decree provides that the models provide for "methods of managing financial resources suitable for preventing the commission of offences". The provision finds its rationale in the fact that most of the offences referred to in the Decree can be committed through the financial resources of companies (e.g.: constitution of extra-accounting funds for the carrying out of acts of corruption).

The Guidelines recommend the adoption of procedural decision-making mechanisms that, by making the various stages of the decision-making process documented and verifiable, prevent the improper management of the entity's financial resources.

In compliance with the criteria described above, the Company adopts specific procedures in order to regulate the management processes of asset and liability flows (income and expenses).

These procedures form an integral part of this Model and the fraudulent violation of the rules set out therein constitutes grounds for the application of the Model's disciplinary system.

The above mentioned procedures must be duly controlled by all the divisions involved in the processes of financial resources management, in the name of the principle of accountability of the functions themselves, and of the Company's control bodies/functions and, in particular for the purposes of the Decree, by the Supervisory Body, which must give an account in its periodic communications to the Board of Directors of the controls carried out with regard to their knowledge, correct application and compliance.

Any changes to the above mentioned procedures must be communicated to the Supervisory Body for the fulfillment of its responsibilities.

### **The Workplace Health and Safety Management System**

The occupational health and safety management system (hereinafter "SGSL") is a system voluntarily adopted by Dorna WSBK Organisation S.r.l. in order to keep under control and highlight everything that is put in place inside and outside the company in order to comply with the occupational health and safety regulations in force. The SGSL is aimed at:

- contribute to improving the levels of health and safety of workers and other stakeholders who may be exposed;
- improve the internal and external image;
- constitute an organizational and management model implemented for the purposes set forth in Article 30 of Legislative Decree 81/08, as amended and supplemented.

The Safety Management Manual (MGS) has been drawn up taking into account the size, nature and activity carried out by DWO, according to UNI INAIL 2001 guidelines and INAIL SGSL MPI 2011 guidelines.

The Guidelines for the management of accidents to things or people or the modification of situations, structures, organizational phases related to the organization of the event are part of the Safety Management Manual.

Such a Manual is based on the cyclical sequence of the planning, implementation, monitoring and review phases of the system by means of a dynamic process that provides evidence of all the phases performed.

The SGSL's ability to achieve the planned objectives derives from the commitment and involvement of all the company departments involved, especially the highest level.

The sequences applied are the following:

- to establish a top management policy for the pursuit of the SGSL's objectives;
- identify applicable laws and regulations;
- identify all hazards to which workers are exposed;

- identify appropriate other subjects potentially exposed in external activities by carefully outlining the various levels of interference and involvement;
- set specific objectives that are appropriate, achievable and congruent with the Company's policy commitments;
- develop programmes to achieve these objectives by setting priorities, timeframes, responsibilities and necessary resources;
- establish the most ways and means to manage what is planned and planned;
- make the entire company structure aware of the achievement of the set objectives;
- implement the necessary monitoring, verification and inspection activities to ensure that the SGSL functions;
- initiate the appropriate corrective and preventive actions according to the results of the controls;
- periodically review the system to assess its effectiveness and efficiency, assessing its suitability to the company situations that exist from time to time, modifying it, if necessary, when the company policy and/or mission, the legal parameters change, taking into account the objective of the commitment to continuous improvement.

The Safety Management Manual (Annex 4 - DWO Safety Management Manual (MGS)), including the related annexes, is therefore an integral part of this Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 prepared by DWO.

### **The Financial Resources Management System**

The system for the management of financial resources is represented in the Company's DWO Procedures and includes all operating procedures concerning the Company's sensitive activities, and is therefore an integral part of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 prepared by DWO (Annex 7 - DWO Procedures).

In particular, the following procedures are included:

- Receivable Account Management Procedure;
- Payable Account Management Procedure;
- Budget Procedure and Strategic Plan;
- Pass System Procedure;
- Safety guidelines at the circuits.
- Personal Procedures:
- Company Regulations;
- Disciplinary Regulations;
- Transfers, travels and refunds;
- Permits, holidays, sickness and overtime;

## Disciplinary Regulation System

The effective functioning of the Model is guaranteed by an adequate disciplinary system that sanctions non-compliance and violation of the rules contained in the Model itself and its constituent elements. Such violations shall be sanctioned in a disciplinary manner, regardless of whether or not criminal proceedings are instituted, as they constitute a violation of the duties of diligence and loyalty of the employee and, in the most serious cases, damage the relationship of trust established with the employee.

The disciplinary system is autonomous with respect to criminal offences and is not a substitute for what is already established by the regulations governing the employment relationship, the Workers' Statute (Law 300/1970) and the National Collective Labour Contract applicable to the Company's employees.

The Disciplinary System is designed to punish non-compliant conduct by Company employees - managers or not - as well as by directors and statutory auditors, as well as by consultants, members of the Supervisory Board, collaborators and third parties acting on behalf of the Company.

The Disciplinary System is attached to this Model and forms an integral part of it (Annex 5 - DWO Disciplinary System).

## The Supervisory Body

Article 6, paragraph 1, letter b) of Legislative Decree no. 231/2001 provides, among the indispensable prerequisites for the exclusion of liability resulting from the commission of the offences indicated by the latter, proof of the establishment of a Body internal/external to the Entity - the so-called Supervisory Body ("the Body" or "SB") - with autonomous powers of initiative and control with the task of supervising the functioning and observance of the Model and ensuring its updating.

### *Requirements of the Supervisory Body*

In order to fulfil the functions set out in the above mentioned provision, the Body must meet the following requirements :

- **Autonomy and Independence:** as also specified in the Guidelines, the position of the Body in the Entity "guarantee the autonomy of the control initiative from any form of interference and/or conditioning by any member of the Entity". (including the governing body). The Body must therefore be placed in a hierarchical position as high as possible with the provision of an information report to the top management.
- **Professionalism:** this requirement refers to the specialist technical skills that the Body must have in order to be able to carry out the activity assigned to it by the standard. In particular, the members of the Body must have specific knowledge in relation to any technique useful for carrying out the inspection activity, consulting for the analysis of the control system and of a legal nature, (in particular in the penal and corporate sector), as clearly specified in the Guidelines. In fact, knowledge of risk analysis and assessment techniques, flow charting of procedures and processes, methodologies for the detection of fraud, statistical sampling and the structure and methods for carrying out crimes is essential.

- **Continuity of action:** by the SB to ensure the effective implementation of the Organisational Model.

Therefore, in its capacity of body in charge of supervising the functioning and compliance with the Model and ensuring its continuous updating and as a body endowed with specific powers of initiative and control, the SB must:

- be independent and in a third party position with respect to those on whom it will have to supervise;
- have autonomous powers of initiative and control;
- be endowed with financial autonomy;
- be devoid of operational tasks;
- have continuity of action;
- have requirements of professionalism;
- be able to use a direct channel of communication with top management.

#### *Identification of the Supervisory Body*

In implementation of the provisions of the Decree and the Guidelines and in compliance with the requirements of autonomy, independence, professionalism and continuity of action outlined above, the Company's Supervisory Board has been identified as a collegial body - given the prevalence of the choice of this type of body by the majority of the entities, as well as the breadth of the Board's powers, which are difficult to trace back to a single person - whose composition and functioning are specifically established in the Articles of Association attached to this Model (Annex 6 - Articles of Association Supervisory Board).

#### **The Information Flow System to and from the Supervisory Body**

##### *Information flow of the Supervisory Body*

The Supervisory Body shall inform the Board of Directors and, where appropriate, the Board of Statutory Auditors about the implementation of the Model and any critical issues connected to it.

More precisely, in the procedures established in the Articles of Association, the SB must inform the Board of Directors by drafting the following written reports:

- written report on the results obtained from the activity carried out and the work plan for the next reference period (audit plan);
- summary report of the work of the Supervisory Body with an adequate description of the activities carried out, the critical points and shortcomings found in the company processes, as well as the necessary and/or appropriate corrective/improvement measures of the Model and their state of implementation.

The SB also informs the Board of Statutory Auditors of the content of these written reports if this is functional to the exercise of the role held by such auditors. The SB may also contact the Chairman of the Board of

Directors, if necessary, to report any suggestions regarding the management of the organisational structure or the management of policy, respectively, as well as to raise the awareness of the corporate bodies on specific issues.

The meetings with the corporate bodies to which the Body reports must be recorded in minutes and a copy of the minutes is kept by the Body in the appropriate archive according to the procedures and timescales that will be established by the Body itself.

The Body (or even a single member thereof) may be contacted at any time by the aforementioned bodies and may submit a request in this regard in order to report on the functioning of the Model and specific situations, directly and indirectly related to the application of the Model and/or the implementation of the Decree.

The Body must, furthermore, coordinate with the competent technical structures of the Company for the various specific profiles.

#### *Information flow to the Supervisory Body*

Article 6, paragraph 2, letter d, of Legislative Decree no. 231/01, requires the provision in the "Organisation Model" of information obligations towards the Body responsible for supervising the functioning and observance of the Model itself.

The obligation of a structured information flow is conceived as a tool to guarantee the supervision of the effectiveness and efficacy of the Model and for the possible subsequent verification of the causes that made the occurrence of the offences provided for by the Decree.

The information provided to the Supervisory Body aims to improve its control planning activities and does not entail a punctual and systematic verification of all the phenomena represented.

The information flows can be divided into two types:

1. **Periodic Flows:** a periodic activity is outlined here, aimed at analysing the evolution of the activity carried out, the most significant events in terms of potential risk of commission of offences, any indicators of anomalies, problematic profiles that have arisen with reference to the application of the control measures provided for by the Model. The SB should therefore receive periodic information flows from the CFO, the Head of the Legal Department and the RSPP;
2. **Ad hoc flows:** activity focused on individual facts that may have given rise to the commission of offences or in any case indicative of anomalies.

In particular, in addition to the information specifically requested in company procedures, every corporate officer shall promptly submit to the Supervisory Board, in an exclusive and confidential manner, the following information:

- measures and/or news coming from judicial police bodies, or from any other authority, from which it can be inferred that investigation activities are being carried out for the crimes referred to in the Decree, also initiated against unknown persons;

- any violation of the Model and its constituent elements and any other aspect potentially relevant to the application of the Decree;
- reports prepared by the heads of the company departments in the context of the control activities carried out, from which facts, acts, events or omissions with critical profiles with respect to the provisions of the Decree may emerge;
- information relating to the effective implementation, at all levels of the company, of the disciplinary system, highlighting the disciplinary procedures carried out and any sanctions imposed (including measures taken against employees), or the reasoned measures for dismissal of disciplinary proceedings;
- any changes and/or additions to the system of proxies and powers of attorney;
- the existence of company activities that were found and/or perceived as lacking in all or part of specific and/or adequate regulations (total or partial absence of specific regulations, inadequacy of the principles of the Ethical Code and/or operating procedures with respect to the purposes for which they are set out, in terms of clarity and comprehensibility, updating and correct communication, etc.);
- any issue, amendment and/or integration made or deemed necessary to the operating procedures concerning the Model and the Ethical Code.

The Body shall act in such a way as to guarantee the whistleblowers against any form of retaliation, discrimination or penalisation, also ensuring the confidentiality of the identity of the whistleblower, without prejudice to legal obligations and the protection of the rights of the Company or the persons involved, as well as the reputation of the whistleblowers.

In addition to the information system outlined above, which is absolutely essential, anyone who comes into possession of information relating to the commission of offences or conduct deemed not to be in line with the provisions of this model is in any case required to inform the Supervisory Body immediately.

It is also planned to set up a special mailbox of the Supervisory Body which, in addition to the traditional means of communication already present in the company, will allow Company employees to report to the Supervisory Body conduct deemed not in line with the standards of conduct set or to communicate any doubts and/or concerns regarding the application of the principles set out in the Model in the performance of their work activities.

### **Training and Communication plan**

Internal training is an essential tool for the effective implementation of the Model and for the widespread dissemination of the principles of conduct and control adopted by the Company, in order to reasonably prevent the crimes from which the Decree gives rise to administrative liability..

To this end, the Supervisory Body proposes the implementation of a specific training plan for the recipients of this Model, regarding the contents of the Decree and the characteristics of this Model and its elements.

The requirements to be met by this training programme are the followings:

- be appropriate to the position held by the persons within the organisation (newly hired, employee, manager, manager, etc.);

- the contents must be differentiated according to the activity carried out by the person within the company (activities at risk, control activities, activities not at risk, etc.);
- the periodicity of the training activity must be based on the degree of change to which the external environment in which the company's actions are carried out is subject, as well as on the learning capacity of the personnel and the degree of commitment of the management to confer authority on the training activity carried out;
- the speaker must be a competent and authoritative person in order to ensure the quality of the contents dealt with, as well as to make explicit the importance of the training in question for the Company and for the strategies it wishes to pursue;
- participation in the training programmes must be compulsory and special control mechanisms must be defined to monitor the presence of the participants;
- must provide for control mechanisms capable of verifying the degree of learning of the participants.

The training can therefore be classified in general or specific. In particular, **general training** must cover all levels of the organisation in order to enable each individual to:

- to know the precepts established by Legislative Decree 231/2001 and to be aware of the Company's will to make them its own and to make them an integral part of the corporate culture;
- to be aware of the objectives that the Company aims to achieve through the implementation of the Model and the way in which each person's duties contribute to their achievement;
- be aware of their role and responsibilities within the Company's internal control system;
- know what behaviours are expected or acceptable and those not acceptable to the Company;
- to know the reporting channels appropriate to the type of information to be communicated and to the person to whom the communication is to be sent, and in particular, to know to whom to report, and in what ways, the presence of anomalies in the performance of company activities;
- be aware of the disciplinary measures that are applied in the event of violations of the rules of the Model;
- know the powers and duties of the Supervisory Board.

**Specific training**, on the other hand, concerns all those persons who, due to their activity, require specific skills in order to manage the peculiarities of the activity itself, such as personnel working in the context of activities reported as potentially at risk of committing certain offences under the Decree. These should receive both general and specific training. The specific training must allow the subject to:

- be aware of the potential risks associated with its activity, as well as the specific control mechanisms to be activated in order to monitor the activity itself;
- know the risk assessment techniques inherent to the activity carried out by it as well as the exact methods of carrying it out and/or the procedures that regulate it, in order to acquire the ability to identify any anomalies and report them in the ways and times necessary for the implementation of possible corrective actions.



The persons in charge of internal control who are responsible for monitoring activities found to be potentially at risk will also receive specific training, in order to make them aware of their responsibilities and their role within the internal control system, as well as the penalties they face if they fail to comply with these responsibilities and this role.

#### *Model Communication*

In line with the provisions of the Decree and the Guidelines, the Company will give full publicity to this Model, in order to ensure that all personnel are aware of all its elements.

The communication must be widespread, effective, clear and detailed, with periodic updates related to changes in the Model, in compliance with the provisions of the Guidelines.

In particular, communication to be effective must:

- affect all hierarchical levels of an organisation, in an ascending, descending and transversal sense (employees, new recruits, middle managers, managers, collaborators);
- affect all hierarchical levels of an organisation, in an ascending, descending and transversal sense (employees, new recruits, middle managers, managers, collaborators);
- use the most appropriate and easily accessible channels of communication in order to provide information in a timely manner, allowing the recipient staff to use the communication effectively and efficiently;
- be of quality in terms of content (including all necessary information), timeliness, updating (must contain the most recent information) and accessibility.

Therefore, the effective communication plan relating to the essential components of this Model must be developed, in accordance with the principles defined above, through the company communication means deemed most appropriate, such as, for example, sending e-mails or publication on the company network.



DORNA WSBK ORGANIZATION S.R.L.

## 5. ANNEXES

Annex 1: DWO Risk Matrix

Annex 2: DWO Organigram

Annex 3: DWO Ethical Code and ABC Policies of the Dorna Group as implemented by the parent company Dorna Sports SL

Annex 4: DWO Safety Management Manual (MGS) and Safety Guidelines Risk Management at Circuits

Annex 5: DWO Disciplinary System

Annex 6: Statute of the Supervisory Body

Annex 7: DWO procedures