

PTE CONSULTING SPA

CODE OF ETHICS AND CONDUCT PURSUANT TO LEGISLATIVE DECREE 231/2001

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Legislative Decree no. 231 of 8 June 2001, containing "Discipline of the administrative liability of legal persons, companies and associations, including those without legal personality", introduced for the first time in our legal system the liability of the legal person, in criminal proceedings, in addition to that of the natural person who materially committed the unlawful act.

The purpose of the extension of liability is to involve in the punishment of certain criminal offences the assets of companies and, ultimately, the economic interests of the shareholders, who, until the entry into force of that law, did not suffer consequences from the commission of the offences committed, to the advantage of the company itself, by directors and/or employees. This new liability arises only on the occasion of the commission of certain types of crimes, specifically indicated by law, by persons linked in various ways to the company, and only in the hypothesis that the unlawful conduct was carried out in the interest or to the advantage of the company.

Among the offences indicated by the legislation, also in relation to the provisions of the Guidelines drawn up by Confindustria, only a few cases were considered conceivable for the sector covered by PTE Consulting S.p.A. (hereinafter PTE), for which the specific risks associated with the company's operations were identified and therefore the rules of conduct to be adopted were defined. For other cases, it was considered that the hypothesis of crime was completely abstract, but it was nevertheless considered correct, and in line with PTE's value system, to draw attention in this Code to the need to adopt in any case conduct appropriate to the company's reputation. Finally, some cases have not been taken into consideration as the organizational and/or corporate structure requirements for the commission of such crimes do not exist.

Every business behaviour must be immediately traceable to these principles. It is therefore important to clearly define the set of values that PTE recognizes, accepts, shares and applies at all levels, without distinction or exception. Therefore, collaborators, in any capacity and regardless of the contractual nature of the relationship, as well as partners, are required to adapt their conduct to the provisions of the Code of Ethics and Conduct.

1 GENERAL PRINCIPLES

1.1 Scope

The Code of Ethics and Conduct is the set of values, principles and guidelines of conduct that must inspire the members of the Board of Directors, the Management, employees and collaborators (hereinafter collaborators), suppliers, partners, in general, all third parties who enter into a relationship with PTE in the context of their work and all those who directly or indirectly, permanently or temporarily establish relationships or act in the interests of the same.

PTE also promotes the principles of this Code of Ethics and Conduct to Customers and Clients in the belief that economic relations with its reference market can only be based on the utmost seriousness and rectitude. The Code of Ethics and Conduct therefore aims at fairness and transparency in internal and external relations within the company, in order to promote unequivocal guidelines of conduct as well as economic benefits induced by the company's positive reputation.

The Code of Ethics and Conduct is a guideline in economic, financial, social and relational relations, with particular attention to the issues of conflicts of interest, relations with competitors, relations with customers, suppliers, the Public Administration and Local Authorities.

The Code of Ethics and Conduct ultimately defines PTE's ethical standards, indicating the lines of conduct to be followed by all *employees*.

1.2 Basic Values System

All actions and, in general, the conduct of PTE's employees and collaborators with regard to the activities carried out in the exercise of their duties and responsibilities must be based on the utmost correctness, transparency, legitimacy and clarity.

In the execution of the activity and in the management of relations with external parties, everyone must comply with the utmost diligence, honesty, loyalty and professional rigour, in scrupulous compliance with the laws, procedures, company regulations and in compliance with the Code of Ethics and Conduct, avoiding in any way any situation of conflict of interest, as well as avoiding subjecting their specific activities to purposes or logics other than those established by the society itself.

1.3 Guarantors of the implementation of the Code of Ethics and Conduct

The Supervisory Body is responsible for the complete observance and interpretation of the Code of Ethics and Conduct. Staff may report to the Supervisory Body any requests for clarification or possible non-compliance with the Code. All requests will be promptly responded to without there being any risk of suffering any form, even indirect, of retaliation for those who made the report. With regard to the Code of Ethics and Conduct, the Supervisory Body will meet whenever deemed necessary and will ensure:

- the dissemination of the Code of Ethics and Conduct to staff and, in general, to all third parties who come into contact with the company as part of the development of its activities;
- support in the interpretation and implementation of the Code of Ethics and Conduct, as well as its updating;
- the assessment of any cases of violation of the rules, providing for the adoption of appropriate measures in the event of infringement, in collaboration with the competent company departments, in compliance with the laws, regulations and employment contracts;
- that no one may be pressured or interfered with for reporting conduct that does not comply with the Code of Ethics and Conduct;
- After any reports arising from the whistleblowing system.

1.4 Obligations for staff in relation to the Code of Ethics and Conduct

Each *employee* is obliged to:

- set an example for your colleagues (employees and non-employees, internal and external) with your behaviour;
- promote compliance with the rules of the Code of Ethics and Conduct;
- work to ensure that its colleagues and *collaborators* understand that compliance with the rules of the Code of Ethics and Conduct is an essential part of their work.

PTE promotes systematic information and training on the crimes and risks contemplated by Legislative Decree 231/2001 and therefore personnel must responsibly know the types of crimes that can potentially be committed, comply with the company procedures that prevent their

occurrence and adopt proactive behaviors in line with this Code to avoid incurring any of the types of crime contemplated.

2 PRINCIPLES RELATING TO OPERATIONS, TRANSACTIONS AND RECORDS

PTE has identified the management system (the reference software) as the fundamental tool for defining processes, activities and responsibilities related to business operations and consequently creating, through the documentation developed, a prescriptive guideline to be used as a reference. The approach given tends to ensure that the relevant operations and transactions are highlighted in the description of the processes and that each of them is carried out by authorized personnel (since it is possible to deduce this authorization from procedures, attributions of powers, job descriptions) in compliance with the traceability requirement.

In the management of accounting activities, PTE undertakes, through each of its collaborators, to comply with the rules of correct, complete and transparent accounting, according to the accounting criteria and principles adopted in accordance with the provisions of the law. In the accounting of facts relating to management, *employees* are required to comply with internal procedures so that each transaction is not only correctly recorded, but also authorised, verifiable, legitimate, consistent and congruous.

The staff is required to act transparently towards the members of the Supervisory Body and any other persons in charge of auditing activities and to provide them with maximum cooperation in carrying out their respective verification and control activities. Each employee is required to cooperate so that management is correctly and promptly represented in the accounts.

For each transaction, adequate supporting documentation of the activity carried out is kept in the records, so as to allow easy accounting recording as well as an accurate reconstruction of the transaction, also to reduce the likelihood of interpretative errors. It is the responsibility of each *employee* to ensure that the documentation is easily traceable and ordered according to logical criteria.

PTE's intention is to affirm that the powers conferred and the responsibilities attributed cannot in any case be separated from compliance with the rules of operation of the organization, to which everyone must comply for the parts of their competence. In this context, it is emphasized that each person who takes part in PTE's activities can and must present proposals for

improvement aimed at clarifying the company's operations so that a general principle of transparency and fairness is increasingly met.

The formalization of a sanctioning system completes the reference framework, proving that violations of the established rules are detrimental to the relationship of trust established.

3 INFORMATION AND DATA MANAGEMENT

3.1 General rules

PTE's activities constantly require the acquisition, storage, processing, communication and dissemination of data, documents and information relating to negotiations, procedures, operations and contracts. The company's databases may also contain personal data protected by privacy protection legislation (GDPR), data that cannot be disclosed externally and finally data whose disclosure could cause damage to PTE.

All internal and external collaborators are required to protect the confidentiality of the information learned by reason of their job function and in particular to observe the confidentiality clauses requested by counterparties. All information, data, knowledge acquired, processed and managed by *collaborators* in the exercise of their work belong to PTE and must remain strictly confidential and appropriately protected and may not be used, communicated or disclosed, either internally or externally, except in compliance with current legislation and company procedures.

Each *collaborator* must therefore:

- acquire and process only the data that is necessary and directly related to its functions;
- store such data in such a way as to prevent third parties from becoming aware of it;
- communicate and disclose the data only within the framework of the pre-established procedures or with the prior authorization of the person delegated to do so;
- ensure that there are no confidentiality obligations by virtue of relationships of any kind with third parties.

The data and information collected in the course of carrying out the activities are processed by PTE in compliance with current regulations and in accordance with the provisions of Legislative Decree 196/2003 and European Regulation 679/2016 (GDPR) on the protection of personal data.

3.2 Use of software in relations with the Public Administration

Software programs intended for interaction with institutions are the subject of particular attention with regard to authorizations for use. The Management defines access criteria, limits of use and regulation of critical activities with suppliers. Users must not disclose their access credentials to third parties under any circumstances.

The same criteria apply to software dedicated to the economic reporting of the activities carried out, regardless of the contractual position of the *collaborator* who carries out these activities

4 RELATIONS WITH THIRD PARTIES

4.1 General rules

Collaborators are required to behave ethically and in compliance with the law, based on maximum transparency, clarity, fairness, efficiency and fairness. For this reason, PTE condemns any criminal practice that may occur against the people and property of others, ensuring that any type of involvement, even involuntary and indirect ones, of the company in the commission of this type of crime can be avoided as far as possible. In this context, PTE invites all *employees* to report to the Supervisory Body or to their superiors/company representatives any situation in relations with third parties potentially at risk in terms of the commission of crimes.

In commercial or promotional relationships and relationships, illegal practices and behaviors, collusive, illicit payments, attempts at bribery and favoritism are prohibited. Direct solicitations or through third parties, aimed at obtaining personal advantages for oneself or for others, are not allowed and conflicts of interest between personal and family economic activities and the tasks/functions/assignments/projects carried out within the structure to which they belong must be avoided. The acquisition of information relating to third parties, whether from public or private sources, through specialized bodies and/or organizations, must be carried out by lawful means in compliance with the laws in force. Employees *are not* permitted to receive and use confidential data and information received from third parties without PTE having received permission from the third party to use such information. In any case, the processing of data is permitted only within the limits established by the instructions received for one's role as a person in charge.

For no reason, even if apparently for the sake of good, is it permissible to commit forgeries. In particular, untruthful data may not be entered, data previously entered, filled in and/or signed

documents may not be entered in place of other persons. Any errors in the imputation must be reported in advance as non-conformities to the referees and subsequently corrected by giving evidence of this correction (use of different colored pens, notes on the side, etc.). The company's proxies define the responsibilities and powers of signature on a case-by-case basis, and each person is obliged to comply with these responsibilities and powers. Finally, it should be remembered what was previously provided for in the previous chapter on the use of information systems.

Any attempt to violate or incite the violation of the aforementioned provisions must be immediately reported to the company contact person or directly to the Supervisory Body. PTE does not tolerate any kind of bribery towards public officials, or any other party connected or connected with public employees, in any form or manner. PTE intends to base its relations with other companies on compliance with competition and market rules, in accordance with fairness and good faith.

4.2 Relationships with suppliers of products and services

In relations with suppliers of products and services, with consultants (hereinafter generically referred to as "suppliers") the internal procedures for the selection, qualification and management of relationships must be observed. PTE is guided by the principles of fairness and good faith in its relations with suppliers, as well as compliance with competition and market rules. In this context, *collaborators*, in any capacity involved in relations with suppliers, must operate in compliance with predefined requirements and evaluated in objective, impartial and transparent terms, avoiding any logic motivated by favouritism or dictated by the certainty or hope of obtaining advantages, even with reference to situations unrelated to the supply relationship, for themselves or for PTE.

Collaborators must avoid any situation of conflict of interest, even potential, with regard to suppliers by reporting the existence or occurrence of such situations to their contact person or to the Supervisory Body. In particular, the selection of suppliers, as well as the formulation of the conditions for the purchase of goods and services and the definition of professional rates are dictated by values and parameters of competition, objectivity, fairness, impartiality, fairness, price, quality of goods and services, guarantees of assistance and in general an accurate and

precise evaluation of the offer. In the choice of suppliers, undue pressure is not allowed or accepted, such as to favour one party over another.

Favouritism is not allowed in payments to suppliers and, more generally, actions that jeopardise their status as creditors cannot be implemented. The types of contracts must be consistent with the type of product and service purchased. Contractual forms that may in any way represent elusive features with respect to labour law rules are not permitted.

In relations with suppliers, it is not allowed to give or receive in any form, direct or indirect, offers of money or gifts aimed at obtaining real or apparent advantages of various kinds (e.g. economic, favours, recommendations). This prohibition is generally valid, in the sense that it must also be considered extended to individual initiatives, using one's own or the family's own money and property. In any case, acts of commercial courtesy must never be carried out in circumstances that could give rise to suspicions of illegality and compromise the company's image.

Even for suppliers who are not subject to qualification (e.g. accountants, lawyers and the like), the normal control procedure must still be applied, with formal confirmation (signature of approval for payment) by the *manager*.

4.3 Relations with the recipients of the services

PTE pursues the goal of fully satisfying the expectations of its stakeholders. Therefore, it requires *collaborators* and, in general, recipients of the Code of Ethics and Conduct to ensure that all relationships and contacts with and between these subjects are based on honesty, professional fairness and transparency.

In general, in relations with the recipients of the services, those who operate in various capacities in the name and on behalf of PTE must refrain from any conduct that allows, directly or indirectly, even in a purely potential way, to derive or attribute undue economic advantages.

In relations with recipients, it is not permitted to give or receive in any form, direct or indirect, offers of money or gifts aimed at obtaining real or apparent advantages of various kinds (e.g. economic, favours, recommendations). This prohibition is generally valid, in the sense that it must also be considered extended to individual initiatives, using one's own or the family's own money and property. PTE undertakes to ensure adequate quality standards of the

products/services offered on the basis of predefined levels and to periodically monitor the perceived quality.

4.4 Relations with Institutions: relations with the Public Administration and Local Authorities.

PTE adopts the strictest compliance with applicable EU, national and company regulations in its relations with the Public Administration and Local Authorities. In relations with such persons, it is strictly forbidden to try to improperly influence the decisions of the institution concerned, in order to obtain the performance of acts that do not conform to or contrary to the duties of office, in particular by offering or promising, directly or indirectly, gifts, favours, money or benefits of any kind. This prohibition is generally valid, in the sense that it must also be considered extended to individual initiatives, using one's own or the family's own money and property. In any case, acts of commercial courtesy must never be carried out in circumstances that could give rise to suspicions of illegality and compromise the company's image. Any *employee* who receives instructions from anyone to do so is required to immediately notify their contact person or the Supervisory Body.

Relations with the Institutions, the management of negotiations, the assumption of commitments and the execution of relationships, of any kind with the Public Administration and Local Authorities necessary for the development of PTE activities, are reserved exclusively for the corporate functions delegated to this purpose. Therefore, any relationship between a *collaborator* and people belonging to the Public Administration/Local Authorities, attributable to areas of interest to PTE, must be reported by the interested party to the Management which, having assessed the correctness of this relationship in the context of the specific tasks/project, maintains evidence.

Relations must be based on the utmost transparency, clarity, fairness and such as not to lead to partial, distorted, ambiguous or misleading interpretations by the institutional subjects with whom they have relations in various capacities.

4.5 Relations with political and trade union organisations

PTE does not make direct or indirect contributions in any form to political parties, movements, political and trade union organizations, their representatives and candidates, except with the prior resolution of the Board of Directors.

4.6 Relations with the Supervisory and Control Authorities

PTE bases its relations with the Supervisory and Control Authorities on maximum collaboration in full compliance with their institutional role, committing itself to promptly implement their requirements.

4.7 Corporate Communications and Information

PTE recognises the primary role of clear and effective communication in external and internal relations. In particular, it should be noted that it is forbidden to disclose any information that may in any way benefit subjects to the detriment of others. Similarly, information that may in any way affect the reputation of external parties and the reliability of the market must not be disclosed. In this regard, it should be noted that this information, although not disclosed, cannot be used by the Board of Directors or other *collaborators* with powers to carry out ordinary or extraordinary transactions (acquisition or sale of shares, etc.) at the expense of PTE or individual individuals.

Employees are required not to provide corporate information to mass media without having been specifically and previously authorized by the director.

4.8 Gifts

Without prejudice to what has already been specified with regard to relations with customers and suppliers, it is further specified that *PTE* employees may not in general, directly or indirectly, give or receive gifts of a material or immaterial nature, offer or accept money. Acts of commercial courtesy such as gifts or gifts of modest value, of a purely symbolic or personalized nature and in any case such as not to compromise the integrity or reputation of one of the parties are permitted. In any case, the decision regarding the appropriateness and extent of gifts, gifts, etc. rests exclusively with the Management.

5 INTERNAL REPORTS

5.1 Dignity and respect

PTE intends to comply with national and international employment regulations and is opposed to all forms of irregular work. PTE counteracts and rejects, both in the selection and recruitment of personnel or in the contracting of external staff, and in the management of the employment relationship, any form of discrimination based on sex, religion, age, race, social condition, nationality of candidates or employees/collaborators, guaranteeing equal opportunities and taking action to remove any obstacles to the effective realization of this situation, striving towards the achievement of gender equality.

PTE is committed to protecting the psycho-physical integrity of employees and collaborators, while respecting their personality. For this reason, PTE requires that there be no harassment in employment relationships, including the creation of an intimidating, hostile or isolating work environment for individuals or groups of people. To this end, PTE prevents, as far as possible, and in any case prosecutes mobbing and personal harassment of all kinds, including sexual harassment. It is PTE's policy to promote an internal climate in which everyone interacts with other colleagues honestly, with dignity and mutual respect. Therefore, *employees* are required to behave in a way that is constantly respectful of the rights and personality of their colleagues and third parties in general.

The managers are required to exercise their role with fairness and impartiality and are required to adopt a behaviour of exemplary compliance with company regulations and this Code of Ethics and Conduct, also in order to stimulate the spirit of emulation in their direct collaborators.

Collaborators *must* know and observe, as far as they are competent, the provisions of the Code of Ethics and Conduct and *must*, compatibly with individual possibilities, promote their knowledge among new hires and new collaborators, as well as among third parties with whom they come into contact for reasons related to their duties. Collaborators are required to report to the Supervisory Body, directly through the whistleblowing system or through their internal contact person, any violation of the Code of Ethics and Conduct by colleagues, collaborators, consultants, customers and suppliers. PTE will consider any unfounded report made in bad faith to be sanctionable.

5.2 Training

PTE pays the utmost attention to the enhancement of the professional skills of *its employees* through the implementation of training initiatives aimed at learning the essential elements of professionalism and updating the skills acquired.

5.3 Recruitment

Collaborators are prohibited from accepting or soliciting promises or payments of money or goods or benefits, pressure or performance of any kind that may be aimed at promoting the employment as an employee of any person (or even the simple stipulation of an assignment) or its transfer or promotion. This provision shall also apply to collaboration contracts or consultancy contracts. Each hire/collaboration proposal is decided on the basis of the results of evaluations that are as objective as possible regarding the skills possessed in relation to the necessary profiles. Each recruitment/collaboration scrupulously follows the dedicated procedure.

Hires that, due to their location of time and place and/or direct/indirect connections with the customer, may be considered as an exchange for orders are not permitted.

5.4 Ethical Conduct

Employees are required to perform their duties responsibly, honestly, diligently, in accordance with established company policies, procedures and directives. The ethical values described in this Code must constitute a constant and systematic duty of the operational conduct of every PTE collaborator.

5.5 Health, safety and environmental protection

PTE is committed to managing its activities in full compliance with current legislation on prevention and safety at work. PTE does not accept any compromise when it comes to protecting the health and safety of its *employees* in the workplace. Each *employee* must not expose others (internal or external) to unnecessary risks that may cause damage to their health or physical safety.

PTE also takes into account national environmental legislation in order not to pollute, constantly optimize the use of resources, and promote the use of products that are increasingly compatible with the environment. In this regard, it particularly combats the abandonment of waste by

requiring employees to *make* proper use of the tools available for the disposal of municipal solid waste. In particular, the disposal of special waste is required to be carried out in accordance with the municipal, provincial, regional or national provisions in force.

5.6 Protection of company assets

PTE's corporate assets consist of tangible physical assets, as well as intangible assets such as, for example, confidential information, software, e-mail accounts and sector-specific know-how. The protection and preservation of these assets is a fundamental value for safeguarding the company's interests. Everyone must feel responsible for the company assets that have been entrusted to them as they are instrumental to the activity carried out.

It is the responsibility of each *collaborator* in the performance of their business activities, not only to protect these assets, but to prevent their fraudulent or improper use. The use of these assets by *collaborators* must therefore be functional and exclusive to the performance of company activities.

6 CONFLICT OF INTEREST

6.1 General principles

PTE intends to base its relations with its stakeholders on the utmost trust and loyalty. PTE intends to adhere to the highest ethical standards in the conduct of its business. It is therefore the duty of everyone to avoid situations of conflicts of interest or other situations that may be harmful or unbecoming for PTE.

6.2 Family relationships

Any of the *collaborators* who have family relationships, even if only potentially in conflict with their role, are required to promptly report it to the Supervisory Body and the Management.

6.3 External work

Collaborators must avoid all those activities that are in conflict of interest with PTE, with particular reference to personal or family interests that could affect their independence in carrying out the activities assigned to them. It is therefore mandatory for these parties to report situations of conflict of interest, even if only potential, by informing the Supervisory Body and the Management.

By way of example, but not limited to, situations of conflict of interest are considered: the instrumentalization of one's position for the realization of one's own interests or those of third parties conflicting with those of PTE; the use of information acquired in the performance of work activities for one's own benefit or those of third parties; the possession of financial shareholdings, co-interests or interests with suppliers or competitors; holding offices or assignments of any kind to suppliers or competitors.

6.4 Use of company time and assets

Staff may not carry out, during their working hours, other activities that are not congruent with their duties and organizational responsibilities. The use of company assets, such as premises, equipment, confidential information of PTE are not permitted for personal use and interest of any kind.

7 VIOLATIONS AND PENALTIES

Collaborators *must* promptly report to their internal contacts any circumstance that entails, or seems to involve, a deviation from the rules of conduct set out in this Code and/or a violation of the company's operating procedures/instructions in place. The contact persons in turn have the duty to promptly inform the Supervisory Body of the news of which they have become aware.

If, for justified reason or opportunity, it is deemed inadvisable to confer with their direct contact, the *collaborator* must communicate directly with the Supervisory Body. Omitting or failing to report such circumstances constitutes a violation of this Code of Ethics and Conduct.

Reports are treated with the utmost confidentiality and all reported violations immediately become the subject of investigation. Collaborators *are* required to cooperate unreservedly in the investigation phases and to provide all the information in their possession regarding such violations, regardless of whether they are considered relevant. Failure to cooperate, or only partial cooperation with the investigation activities, constitutes a violation of this Code of Ethics and Conduct.

In ascertained and verified cases of wilful misconduct, theft, omissions, falsifications, alterations, improper use of confidential information, misappropriation of physical and intangible assets of the company's assets, PTE will apply the necessary disciplinary sanctions and, if necessary, depending on the seriousness of the infringements committed, take legal action against the persons involved.

Any violation of the provisions of the Code of Ethics and Conduct and of company procedures will be dealt with firmly with the consequent adoption of appropriate sanctioning measures in line with the provisions of national employment contracts and the Organization, Management and Control Model drawn up pursuant to Legislative Decree 231/2001.

8 ENTRY INTO FORCE AND DISTRIBUTION

This Code of Ethics and Conduct comes into force as soon as it is approved by the Board of Directors and is implemented together with the Organisation, Management and Control Model prepared pursuant to Legislative Decree 231/2001 approved at the same meeting. Any subsequent variation or addition is approved by the Board of Directors and distributed in accordance with the provisions of the Model.