

MINDSHARE

Organisation and Management Model pursuant to Legislative Decree 231/01

Board Directors:



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MODIFICATION HISTORY

Version	Modification description
1	First Issue
2	First update
3	Update following regulatory changes
4	<p>Updated reference to Legislative Decree 81/08 for the offences of manslaughter and culpable injury.</p> <p>Insertion of offence: computer crimes and unlawful processing of data (art. 24-bis) [Introduced by Law no. 48, art. 7 of 18 March 2008].</p>
5	<p>Expansion of the risk analysis to include the following offences:</p> <ul style="list-style-type: none"> - 24ter (Organised crime offences) [Article added by Law no. 94, art. 2, para. 29 of 15 July 2009] - 25bis-1 (Crimes against industry and trade) [Article introduced by Law no. 99, art.15 of 23 July 2009] - 25-quinquies (Crimes against the individual) [Article added by Law no. 228 of 11/08/2003, art. 5] - 25novies (Crimes relating to violation of copyright) [Article added by Law no. 99 of 23 July 2009, art. 15] - 25novies (Inducement not to make statements or to make false statements to the judicial authority) [Article added by Law no. 116, Art. 4 of 3 August 2009]
6	<p>Updated references to documentation (procedures, policies, processes) following the change to the document structure implemented with a view to managing a single integrated management and control system (SOX, Legislative Decree 231/01, Legislative Decree 196/03, ISO9001:98, ISO27001:05).</p> <p>Removed references to the "Media - Negotiation" process.</p> <p>Updated customer list: 3.2.5 Relations with Public Administration.</p>
7	<p>Expansion of the risk analysis to include the following offences:</p> <ul style="list-style-type: none"> - 25decies separates and replaces Article 25novies (Inducement not to make statements or to make false statements to the judicial authority) [Article added by Law No. 116 of 3 August 2009, art. 4]. - 25undecies (Environmental offences) [Article added by Legislative Decree 121 of 7 July 2011]
8	<p>Insertion of new offences:</p> <ul style="list-style-type: none"> - Bribery among private individuals (Article 2635 of the Civil Code) - Employment of citizens of third countries whose stay is irregular (Article 22, paragraph 12-bis of Legislative Decree No. 286 of 25 July 1998) <p>Changes in risk areas</p>

9	<ul style="list-style-type: none"> - Insertion of general control principles - Risk analysis update <p>Changes in risk areas</p>
10	<p>Inclusion of the offence of 'False statements in the reports or communications of the auditing firm' (Article 2624(1) and (2) of the Civil Code) following the appointment of the auditing firm.</p>
11	<p>Mediaedge's name changed: cia Italy S.r.l. to WAVEMAKER Italia S.r.l.</p> <p>Risk analysis on offences updated:</p> <ul style="list-style-type: none"> - Money laundering (Article 648 bis of the Criminal Code) - Use of money, goods or benefits of unlawful origin (Article 648 ter of the Italian Criminal Code) <p>Inclusion of new offences:</p> <ul style="list-style-type: none"> - Self-money laundering (Article 648 ter1 of the Criminal Code)
12	<p>Inclusion of new environmental offences under Law 68/2015 ("Provisions on offences against the environment")</p>
13	<ul style="list-style-type: none"> - Updating the registered office address; - Assessment of the new wording of the crime of false corporate communications as a result of Law 69/2015; - Update of the Code of Ethics
14	<p>Insertion of new offences:</p> <ul style="list-style-type: none"> - Illegal intermediation and exploitation of labour (Article 603 bis of the Criminal Code) - Incitement to bribery among private individuals (Article 2635 bis of the Civil Code) - offence of transport of illegal foreigners in the territory of the State (Article 12(3), (3-bis) and (3-ter) of Legislative Decree 286/1998) - aiding and abetting the permanence of irregular foreigners in the territory of the State (Article 12(5) of Legislative Decree 286/1998) - Racism and Xenophobia (art. 5, par. 2 of the so-called European Law 2017) following the entry into force of Law no. 179 of 30 November 2017
15	<p>Update following the entry into force of Law No. 179 of 30 November 2017.</p>

16	<p>Update following the entry into force of Law No. 3 of 9 January 2019 and insertion of new offence: Trafficking in unlawful influence (Article 346 of the Criminal Code)</p> <p>Update following the entry into force of Law No. 39 of 3 May 2019, and insertion of new offence: Fraud in sporting competitions, illegal gaming or betting and gambling exercised by means of prohibited devices</p> <p>Update following the entry into force of Law No. 157 of 19 December 2019 and insertion of new Tax Offences:</p> <ul style="list-style-type: none"> - Fraudulent declaration through the use of invoices or other documents for non-existent transactions (Article 2 paragraphs 1 and 2-bis, Decree-Law 74/2000) - Fraudulent declaration by means of other devices (Article 3 L.D. 74/2000) - Issuance of invoices or other documents for non-existent transactions (Article 8 paragraphs 1, 2-bis, L.D. 74/2000) - Concealment or destruction of accounting documents (Article 10 L.D. 74/2000) - Fraudulent evasion of taxes (Article 11 L.D. 74/2000) - Risk Analysis update - Reformulation of organisational model based on business processes
17	Change of legal and operational headquarters and new letterhead
18	<p>Expansion of the risk analysis to include the following offences:</p> <ul style="list-style-type: none"> - 25octies 1 (Crimes relating to non-cash means of payment) [Article added by Legislative Decree no. 184 of 14 December 2021, art. 3, para. 1] - 25septiesdecies (Crimes against the cultural heritage) [Article added by L. 9 marzo 2022, n. 22, art. 3, co. 1] - 25 duodevicies (Laundering of cultural goods and devastation and looting of cultural and landscape heritage) [Article added by L. 9 marzo 2022, n. 22, art. 3, co. 5] <p>Modification of the structure of the MOG, preparation of Annex 1 and the Regulatory Appendix.</p>

PURPOSE OF THE DOCUMENT

The purpose of this document is to inform third parties having business with the company of the nature and structure of its organisation and management model.

Failure to comply with the code of ethics adopted by the company and the prescriptions set out in the model and its annexes entails, the sanctions provided for by the internal disciplinary system.

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1. Legislative decree No. 231 of June 2001

MINDSHARE

- Main contents
- The applicability of administrative liability and the persons concerned
- Organisation and management model and related activities
- Penalties under the Decree
- Definitions

1.1. Main contents

Legislative Decree No. 231 of 8 June 2001, enacted in execution of the delegation referred to in Article 11 of Law No. 300 of 29 September 2000, introduced into the Italian legal system the 'administrative liability of legal persons, companies and associations, including those without legal personality' following the commission of a criminal offence.

This regulatory intervention represented a turning point in our criminal justice system: the legislator in fact introduced the principle that also the company (legal person or not) may be called to answer directly for the criminal offence committed (or even only attempted) by a person in some way connected to the organisation, when the organisation has derived undue interest or advantage from the offence committed, and not only for its consequences in civil law terms.

The offences for which the decree is applicable (described in detail in the appendix to this document) are:

- art. 24: undue receipt of funds, fraud to the detriment of the state, a public body or the European Union or for the purpose of obtaining public funds, computer fraud to the detriment of the state or a public body and fraud in public procurement;
- art. 24-bis: computer crimes and unlawful processing of data;
- art. 24-ter: organised crime offences;
- art. 25: embezzlement, extortion, undue induction to give or promise benefits, bribery and abuse of office;
- art. 25-bis: counterfeiting of money, public credit cards, revenue stamps and identification instruments or signs;
- art. 25-bis 1: offences against industry and trade;
- art. 25-ter: corporate offences;

- art. 25-quater: offences with the purpose of terrorism or subversion of the democratic order;
- art. 25-quater-1: female genital mutilation practices;
- art. 25 quinquies: offences against the individual;
- art. 25 sexies: offences of market abuse;
- art. 25-septies: offences of manslaughter and grievous or very grievous bodily harm, committed in violation of the rules on accident prevention and the protection of hygiene and health at work;
- art. 25-octies: handling of stolen goods, money laundering and use of money, goods or benefits of unlawful origin, as well as selflaundering;
- art. 25-novies: offences relating to violation of copyright;
- art. 25-decies: inducement not to make statements or to make false statements to the judicial authorities;
- art. 25-undecies: environmental offences;
- art. 25-duodecies: employment of third-country nationals whose stay is irregular;
- art. 25-terdecies: xenophobia and racism;
- art. 25-quaterdecies: fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices;
- art. 25-quinquiesdecies: tax offences;
- art. 25-sexiesdecies: smuggling;
- Transnational offences.

For a more complete and detailed examination of the so-called predicate offences, please refer to the regulatory appendix, which is to be considered an integral part of this organisation, management and control model.

1.2. The applicability of administrative liability and the persons concerned

Pursuant to Article 5 of Legislative Decree 231/01, in order for the company to be held administratively liable, when an offence is committed by a natural person functionally connected to the company itself, the offence must have been committed 'in its interest or to its advantage', since the company is not liable if the perpetrator has 'acted exclusively in its interest or in the interest of third parties'.

Furthermore, in parallel to the criminal liability of the perpetrator of the offence (natural person), the administrative liability of the entity may arise if the offence is committed by persons in a senior position within the entity or by persons in a subordinate position. More precisely, again pursuant to Article 5, 'the body is liable for offences committed in its interest or to its advantage:

- a) by persons who hold positions of representation, administration or management of the entity or of one of its organisational units with financial and functional autonomy, as well as by persons who exercise, also de facto, the management and control thereof (so-called senior persons);
- b) persons subject to the management or supervision of one of the persons referred to in subparagraph a) (so-called subordinates)'.

The administrative liability of the entity also arises in cases where one of the offences provided for in the Decree is committed, in the form of an attempt.

According to well-established case law, administrative liability arising from offences is also applicable in the presence of a Group, albeit with certain significant limitations and conditions, when, for example, one of the subsidiaries commits an offence for which it is responsible (so-called ascending liability).

1.3. Organisation and management model and related activities

Where the offence has been committed by persons in an apical position, the legislative decree establishes that the entity is not administratively liable if it provides proof that (Art. 6):

- a) the management body has adopted and effectively implemented, before the offence was committed, organisational and management models capable of preventing offences of the kind committed;
- b) the task of supervising the functioning of and compliance with the models and ensuring that they are updated has been entrusted to a body of the entity endowed with autonomous powers of initiative and control;
- c) the persons have committed the offence by fraudulently circumventing the organisation and management models;
- d) there has been no omission or insufficient supervision by the body referred to in point (b).

Pursuant to Article 6(II), the Organisation and Management Model must meet the need to:

1. identify the activities within the scope of which offences may be committed;
2. provide for specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the offences to be prevented;
3. identify the methods of managing financial resources suitable to prevent the commission of offences;
4. provide for information obligations vis-à-vis the body in charge of supervising the functioning of and compliance with the models;
5. introduce an appropriate disciplinary system to punish non-compliance with the measures indicated in the Model.

If, on the other hand, the offence was committed by 'persons subject to the direction of others', Article 7 of the legislative decree provides that the entity is liable 'if the commission of the offence was made possible by non-compliance with the obligations of direction and supervision', which is excluded 'if the entity, before the offence was committed, adopted and effectively implemented an organisational,

management and control Model capable of preventing offences of the kind committed'.

The same provision then states that the Model must provide for appropriate measures to ensure that the activity is carried out in compliance with the law and that risk situations are promptly discovered and eliminated. The same article also establishes that the effective implementation of the Model requires both the 'periodic verification' and the 'possible amendment' of the Model in cases where 'significant violations of the prescriptions are discovered' or where 'changes occur in the organisation or activity', and a disciplinary system capable of sanctioning non-compliance with the measures indicated in the Model.

1.4. Penalties under the Decree

Article 9(1) of Legislative Decree 231/01 lists the sanctions, distinguishing them into: pecuniary sanctions, prohibitory sanctions, confiscation and publication of the judgment.

The prohibitory sanctions are: disqualification from exercising the activity; suspension or revocation of authorisations, licences or concessions functional to the commission of the offence; prohibition from contracting with the P.A., except to obtain the performance of a public service; exclusion from facilitations, financing, contributions or subsidies and the possible revocation of those already granted; prohibition from advertising goods or services.

Unlike the pecuniary sanction, which always applies, disqualification sanctions are applied insofar as expressly provided for by law and provided that at least one of the above-mentioned conditions is met: the entity must have derived a significant profit from the offence and the offence must have been committed by persons in a top management position or by persons subject to the direction of others when the commission of the offence was determined or facilitated by serious organisational deficiencies; or in the event of repetition of the offence.

Disqualification sanctions have a duration of no less than three months and no more than two years.

1.5. Definitions

Company	Mindshare S.p.A.
D.Lgs. 231/01	Legislative Decree n. 231/2001
Model	Organisation and Management Model pursuant to Legislative Decree No. 231 of 8 June 2001
Sensitive Activities	Activities within the scope of which there is a risk of offences being committed
Predicate offences	Offences named in the Decree and subject to administrative liability pursuant to Legislative Decree 231/01
Supervisory Board	Responsible body for supervising the functioning of and compliance with the Model as well as its updating
Senior persons	Persons holding representative, administrative or management positions in the Company or in one of its units with financial and functional autonomy, as well as persons exercising management or control, also de facto, over the Company
Subordinates	Subject to the direction or supervision of one of the persons referred to in the preceding paragraph
Consultants	Persons acting in the name and/or on behalf of the Company by virtue of a contractual relationship of collaboration or specific mandate
Employees	Persons having an employment relationship with the Company, including managers
Partner	Contractual counterparties of the Company, whether natural or legal persons, with whom the Company enters into any form of contractually regulated collaboration

2. The Company

MINDSHARE

- Field of operation

2.1. Field of operation

Mindshare's core business is the development of an investment strategy in mass media, both traditional and digital, i.e. defining where, how and when to invest the advertising budget of client companies, also using data analysis tools and techniques. In other words, the ultimate goal of the consultancy provided to clients is to optimise the presence of their brands in the media.

The Company belongs to the WPP Group, one of the world's largest communications networks, listed on the London and New York stock exchanges, operating in Italy through various agencies in the advertising market, and is particularly involved in media planning and the purchase of advertising space.

The WPP Group has more than 60 companies and is present in about 107 countries with a number of offices in about 2,400 locations, in which about 146,000 people are employed, and offers a range of services in the fields of advertising, public relations, marketing, promotion, branding, media, and consulting.

The areas in which Mindshare activities are developed are:

- study, research and planning of advertising media;
- purchase of advertising space on behalf of third parties;
- provision of consultancy and assistance services in the advertising sector and in communications in general.

The Company implements the corporate management policies formulated at Group level in the areas of Finance, Treasury, Reporting, Purchasing and Sales, Payroll and Information Technology and is subject to periodic checks on compliance with the same by conducting audits in the SOX area by the headquarters. In this regard, the Company plans and implements the actions necessary to resolve the findings of the audits, regularly updating headquarters on the progress of the activities defined.

Organisation, management and control model pursuant to Legislative Decree 231

The company outsourced its Administration and Finance, Payroll, Corporate Affairs, IT and Help Desk services to GroupM.

3. The principles of the internal control system

MINDSHARE

- Regulatory principles

3.1 Regulatory principles

The internal control system qualifies as the set of tools aimed at providing a reasonable guarantee of achieving the objectives of operational efficiency and effectiveness, reliability of information, compliance with laws and regulations, as well as safeguarding assets also against possible fraud or malfeasance.

In the definition, construction and application of its internal control system, the Company observes the following regulatory principles:

- formalisation of the control system in specific documentation aimed at defining and regulating the methods and timing of the activities relating to the controls themselves, as well as the performance of controls useful for mitigating risks;
- traceability in order to make it possible to document and verify the performance of controls attesting to the characteristics of and the reasons for individual operations and to ensure that each operation, transaction and/or action is verifiable, documented, consistent and appropriate;
- segregation in order to guarantee the separation of functions, i.e. avoiding that the management of the entire process is carried out independently by a single person;
- attribution of authorisation powers (proxies and powers of attorney), where it is possible and appropriate to distribute them consistently with the company organisation in order to avoid the attribution of unlimited powers and, above all, the clear traceability within and outside the organisation of powers and responsibilities.

The control system consists of the following levels:

- Level I controls, represented by the so-called 'line controls' and carried out by the function managers or through recourse to external professional figures;

these include the verification and control moments defined by the applicable regulatory documentation;

- Level II controls, normally aimed at monitoring the risk management and control process; these include, for example, performance indicators (KPIs);
- Level III controls, aimed at providing assurance and performing independent assessments on the design and functioning of the internal control system as a whole. These typically include the audit activities of the Supervisory Board or other parties (e.g. SOX).

4. The organisation and management model of Mindshare

MINDSHARE

- Model objectives
- Documentary architecture

4.1 Model objectives

The Company wants to ensure conditions of correctness and transparency in the conduct of business and corporate activities, to protect its position and image, the work of its employees and the market in which it operates.

On the basis of these reasons, the Company has adopted the Organisation and Management Model envisaged by Legislative Decree 231/01 in the belief that its adoption can be a valid tool to raise awareness in all those who operate in the name and on behalf of the Company, so that they follow, in the performance of their activities, correct and straightforward behaviour.

The purpose of the Model is, therefore, the construction of a structured and organic system of procedures, protocols, codes of conduct, as well as control activities, to be carried out also in a preventive manner (so-called *ex ante* control), aimed at preventing the commission of the different types of offences contemplated by the Decree.

In particular, through the identification of 'areas of activity at risk' and the consequent definition of specific procedures, the Model aims to:

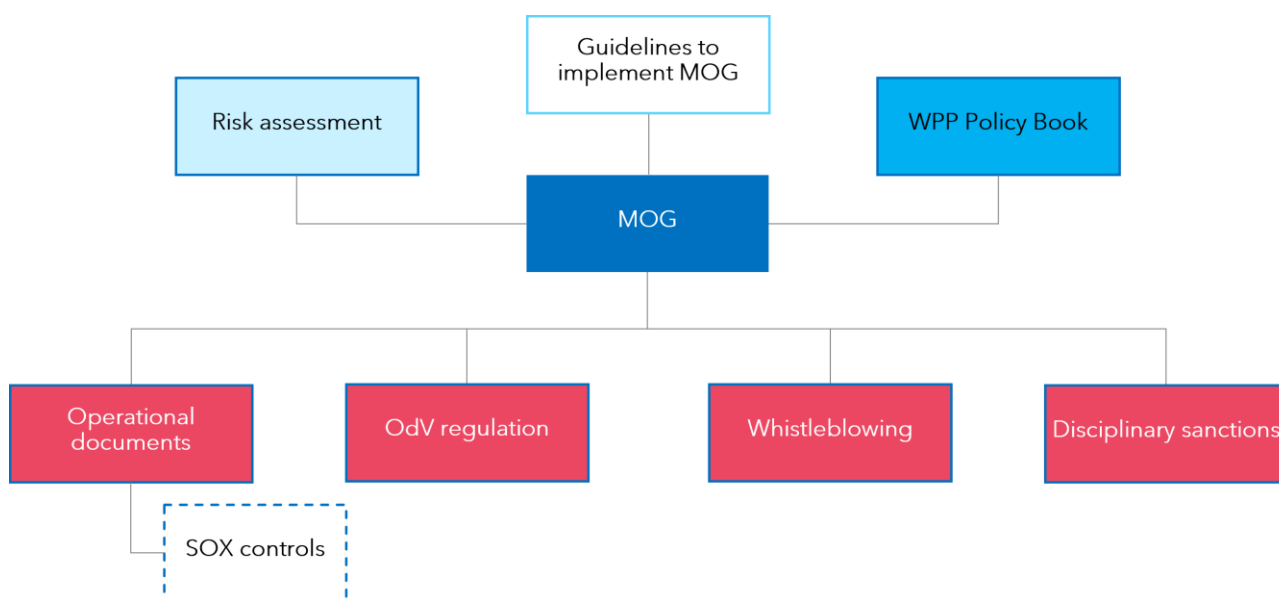
- sensitise all those who work in the name and on behalf of the Company to a corporate culture based on legality and make them aware that in the event of violation of the provisions herein they may incur in the commission of offences punishable by criminal sanctions that may be imposed on them and administrative sanctions that may be imposed on the Company;
- reiterate that such forms of unlawful conduct are strongly condemned by the Company, since the same (even if the Company were apparently in a position to take advantage of them) are in any case contrary not only to the provisions of the law, but also to the ethical principles to which the Company intends to adhere in the implementation of its mission;
- enable the Company to intervene promptly to prevent or oppose the commission of such offences through the dissemination of a control culture

aimed at governing all the decision-making and operational phases of the Company's activities and the provision of monitoring action on the areas of activity at risk.

The Model is intended for the members of the corporate bodies and employees, meaning all those who are linked to the Company by a subordinate working relationship, as well as in general all those who perform, in the name of or on behalf of the Company, one or more of the activities identified as being at risk.

4.2 Documentary architecture

The organisational model consists of the following documentation, the architecture of which is depicted in the figure below:



- **Guidelines of Confindustria and other trade associations**, a document used as a methodological guideline, as well as a reference for some specific aspects referring to operational elements related to the decree;
- **Organisation and Management Model**, a document describing the regulatory principles, general aspects and some specific aspects referring to operational elements related to the decree (e.g. Supervisory and Control Body, penalty system);

- **WPP Policy Book**, a document illustrating the Company's (and the Group's) guiding values in the course of its activities, recommending, promoting or prohibiting certain behaviours;
- **Risk Analysis**, a document describing the activities within each process, the exposure to risk (broken down by specific type of offence) and the controls suggested following the assessment;
- **the set of company-specific documentation** including: operational documents (including the controls required by SOX regulations), the regulation of the Supervisory Board, information flows to verify the effective implementation of the model, and the disciplinary system adopted.

5. Risk exposure

MINDSHARE

- Methodological premise
- Sensitive activities for Mindshare

5.1 Methodological premise

When assessing risks with respect to company areas, three ways in which the individual area may be exposed to risk offences are taken into account:

- **direct exposure**, whether the execution of activities within the process are in themselves exposed to the risk of commission of offences. For example: the application for funding from the European Community or the relationship with the Supervisory Authorities, involving direct contact with the Public Administration, exposes the personnel in charge directly to the offences of fraud, corruption or misappropriation of funds;
- **instrumental exposure**, whether the process itself is not exposed to the risk of wrongdoing, but its result is. For example: the hiring of employees linked to figures in the Public Administration may constitute the 'donation' through which the offence of bribery is perfected for an act that is due or contrary to official duties; or the stipulation of consultancy contracts, if carried out without any particular care or caution, may constitute the modality through which funds are constituted to be used for purposes of an unlawful nature;
- **insignificant exposure**, whether the risk of offence is only abstractly conceivable for a given area or process.

Depending on the type and degree of risk exposure, each process/activity is regulated by specific internal documentation: the principles of conduct contained in the WPP Policy Book also apply to all company areas.

In this section, the results of the risk analysis and the relevant controls implemented to reduce the risk profile, if any, are briefly presented, broken down according to the offences envisaged by the decree.

The Group operates as a divisional structure with centralised functions, in which the individual companies oversee specific processes to which they dedicate resources with the necessary attitudes and skills.

5.2 Sensitive activities for Mindshare

In the light of the risk analysis of the organisation, carried out for the purpose of preparing this Model, the following offences are considered to be concretely relevant for the Company, due to the objective possibility that they may be committed in the relevant processes.

Offences under Legislative Decree 231/2001	Referring processes
<p>Offences against the Public Administration (Articles 24 and 25)</p>	<p>Active cycle Liabilities cycle Treasury Reporting e controlling Intercompany Legal Supplier qualification and selection Procurement management Customer acquisition and tender management Service delivery Staff selection and recruitment Staff administrative management Expense reimbursement management Training activity management Gifts, donations and sponsorships</p>
<p>Computer crimes and unlawful data processing (Article 24-bis)</p>	<p>Management of hardware infrastructure, corporate software and related assets Physical and logical access and privilege management and internal and external network management Customer acquisition and tender management Service delivery</p>
<p>Organised crime offences (Art. 24-ter)</p>	<p>Reporting e controlling Customer acquisition and tender management</p>
<p>Crimes against industry and trade (Article 25-bis 1)</p>	<p>Customer acquisition and tender management Service delivery</p>

<p>Corporate offences (Article 25-ter)</p>	<p>Active cycle Liabilities cycle Treasury Budgeting and Tax Management Reporting and controlling Intercompany Legal Supplier qualification and selection Procurement management Customer acquisition and tender management Service delivery Contract management Staff selection and recruitment Personnel administrative management Reward system management Management of training activities Gifts, donations and sponsorships</p>
<p>Crimes against the individual (Article 25-quinquies)</p>	<p>Service delivery</p>
<p>OSH offences (Art. 25-septies)</p>	<p>Risk assessment Organisational measures and articulation of functions Emergency management Health surveillance Training and information</p>
<p>Offences of receiving, laundering and using money, goods or benefits of unlawful origin (Article 25-octies)</p>	<p>Active cycle Liabilities cycle Treasury Reporting and controlling Supplier qualification and selection Procurement management Personnel selection and recruitment Personnel administration management Expense reimbursement management Training management Gifts, donations and sponsorships</p>

<p>Copyright infringement offences (Article 25-novies)</p>	<p>Management of hardware infrastructure, enterprise software and related assets</p>
<p>Inducement not to make statements or to make false statements to the judicial authorities (Article 25-decies)</p>	<p>All processes</p>
<p>Employment of third-country nationals whose stay is irregular (Art. 25-duodecies)</p>	<p>Personnel selection and recruitment</p>
<p>Tax offences (Article 25-quinquedecies)</p>	<p>Active cycle Liabilities cycle Treasury Budgeting and Tax Management Reporting e controlling Intercompany</p>
<p>Transnational offences introduced into Italian law by Law no. 146 of 16.3.2006</p>	<p>Intercompany</p>
<ul style="list-style-type: none"> ▪ Female genital mutilation (Article 25-quater 1) ▪ Forgery of money, public credit cards, revenue stamps and identification instruments or signs (Article 25-bis) ▪ Crimes relating to terrorism and subversion of the democratic order (Article 25-quater) ▪ Market abuse offences (Article 25-sexies) ▪ Offences related to non-cash payment instruments (Article 25-octies1) ▪ Environmental offences (Art. 25-undecies) ▪ Racism and xenophobia (Article 25-terdecies) ▪ Fraud in sporting competitions, unlawful gaming or betting and gambling by means of prohibited devices (Art. 25-quaterdecies) ▪ Smuggling (Article 25-sexiesdecies) ▪ Crimes against cultural heritage (art. 25-septiesdecies) ▪ Laundering of cultural goods and devastation and looting of cultural and landscape assets (Article 25-duodevicies) 	<p>Mindshare is not significantly exposed to these classes of crime.</p>

6. Supervisory Board

MINDSHARE

- Generality

6.1 Generality

Article 6(1)(b) of Legislative Decree No. 231/01 provides, inter alia, that the entity is not liable for any offences committed internally if the task of supervising the operation of and compliance with the organisation and management model, as well as of updating it, has been entrusted to a Supervisory Body (SB) of the entity itself, endowed with autonomous powers of initiative and control.

The full performance of its duties by the SB constitutes an essential element for the exemption provided for by the Decree.

The Supervisory Board of Mindshare regulates its activities within a specific regulation adopted following its appointment.

The Supervisory Board is responsible for supervising:

- on the compliance of the recipients with the provisions of the OMC;
- the actual effectiveness and capacity of the OMC to prevent the commission of the offences defined in the Decree;
- the advisability of updating the OMC where there is a need to adapt it.

In detail, the Supervisory Board carries out the following activities:

- it activates the control procedures, bearing in mind that primary responsibility for the control of activities, including those relating to areas of activity at risk, remains with operational management;
- it incorporates the results of internal audits on specific transactions or acts performed in the areas of business activities at risk, analysing whether it is necessary to redefine the identified risk areas;
- it promotes the dissemination of knowledge and understanding of the Model and the issues relating to Legislative Decree 231/01, through the planning of a training course aimed at employees and managers of Mindshare;
- it collects, processes and stores relevant information on compliance with the Model;

- it coordinates with other corporate functions for better monitoring of activities in areas at risk. To this end, the Supervisory Board is kept constantly informed on the development of activities in the above-mentioned areas at risk and has free access to all relevant company documentation. The Supervisory Board must also be notified by management of any situations in the company's activities that may expose Mindshare to the risk of offences.

7. Whistleblowing

MINDSHARE

- Internal signalling channel
- External signalling channel
- Protection of whistleblowers and prohibition of retaliatory acts

The Company recognises and protects the right to make whistleblowing reports in accordance with the Whistleblowing Regulations, as amended by Legislative Decree No. 24 of 10 March 2023 implementing Directive (EU) 2019/1937 of the European Parliament and of the Council on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national laws (hereinafter the Whistleblowing Decree).

The protection introduced by Legislative Decree 24/2023 applies to whistleblowers understood as:

- (i) employees of the Company (including persons still on probation), or personnel employed by companies supplying the Company;
- (ii) candidates, where the information on the Breaches they intend to report has been acquired during the selection process or in other pre-contractual stages;;
- (iii) self-employed workers, as well as holders of a coordinated and continuous collaboration relationship, workers or collaborators, as well as freelance professionals, who provide services, works to the Company
- (iv)volunteers, trainees, paid and unpaid, who provide their services to the Company;
- (v) shareholders and persons with functions of administration, management, control, supervision or representation, even if only de facto, at the Company
- (vi)former employees or former collaborators of the Company, if the information on the Violations they intend to report was acquired during their employment and/or collaboration.

Whistleblowers may submit reports on:

- unlawful conduct relevant under Legislative Decree no. 231 of 8 June 2001;

- violations of this organisation, management and control model adopted pursuant to Legislative Decree no. 231 of 8 June 2001;
- administrative, accounting, civil or criminal offences;
- offences falling within the scope of the following areas: public procurement, services, products and financial markets and prevention of money laundering and financing of terrorism; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of privacy and protection of personal data and security of networks and information systems;
- acts or omissions affecting the financial interests of the European Union;
- acts or omissions affecting the internal market, of the European Union, including violations of competition and state aid rules, as well as violations affecting the internal market related to acts that violate corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that frustrates the object or purpose of the applicable corporate tax law;
- any other conduct, acts or omissions that harm the public interest or the integrity of the Company.

The operational methods of reporting, the subject and recipients of such reports as well as the roles and responsibilities are defined in the Whistleblowing Procedure.

7.1 Internal signalling channel

The Company has adopted, in accordance with the WPP Guidelines, the Right to Speak whistleblowing channel, which allows, in compliance with the measures prescribed by local and international regulatory provisions, for whistleblowing, also in anonymous form. This channel is made available not only to employees, but also to all those who, by virtue of new regulatory provisions, can make reports.

Reports can be made:

- In writing by filling in a form accessible at the following link: https://www.wpp.com/-/media/about/right-to-speak/2021/RTS_Italy.pdf;
- orally, using the telephone number 800 721 453.

The Whistleblower, making use of the channels mentioned above, may also request a direct meeting with the Channel Manager, to whom the report may be made orally.

The Manager of the reporting channel is the Head of Legal, who acts on the express mandate of the Company and examines all the reports received, assesses them and, if he deems it necessary, takes action by initiating all the necessary investigations, such as:

- the summoning of the person responsible for the violation (or alleged violation);
- the involvement of the functions concerned by the report;
- access to any source of information of the Company, document or data considered relevant for the purposes of the analysis. For the above purposes, the whistleblower is required to provide all the elements known to him, useful to verify, with due verification, the facts reported and to allow an adequate investigation to be carried out in this regard.

Anonymous reports shall be taken into account, provided that they are adequately circumstantiated, detailed and based on precise and concordant factual elements (and not of generic or confusing content), so as to allow their assessment and appropriate investigation (e.g. mention of specific corporate areas, proceedings or particular events, etc.).

It is, in any case, forbidden:

- the use of insulting expressions
- the forwarding of reports for purely defamatory or slanderous purposes;

- forwarding reports that relate exclusively to aspects of private life, without any direct or indirect connection with the company's business. Such reports will be considered even more serious when referring to sexual, religious, political and philosophical habits and orientations.

The Company shall take all necessary and reasonable measures to ensure the confidentiality of the reporter, reported person, other persons involved or of the information and data contained in the documentation submitted..

7.2 External signalling channel

External reports may be made to ANAC in written form, through the IT platform, or orally through dedicated telephone lines or voice messaging systems, made available and published on the authority's website in accordance with the guidelines prepared by the same authority.

Whistleblowers may make an external report and will benefit from the protection guarantees and systems provided for by law if, at the time of its submission, one of the following conditions is met:

- there is no mandatory activation of the internal whistleblowing channel within his work context, or this channel, even if mandatory, is not active or, even if activated, does not comply with the provisions of the Whistleblowing Decree;
- the reporting person has already made an internal report but the report was not followed up;
- the reporting person has reasonable grounds to believe that, if he/she were to make an internal report, it would not be effectively followed up or that the report may give rise to the risk of retaliation;
- the reporting person has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

7.3 Protection of Reporting Parties and Prohibition of Retaliatory Acts

Any form of retaliation affecting working conditions for reasons connected with the whistleblowing is not allowed against the whistleblower, by which is meant any

unjustified disciplinary action, harassment in the workplace and any other form of retaliation leading to intolerable working conditions. Below are some cases which, if they are carried out because of the report, constitute retaliation:

- dismissal, suspension or equivalent measures;
- downgrading or non-promotion;
- change of duties, change of place of work,
- reduction of salary, change of working hours;
- suspension of training or any restriction on access to it;
- negative merit notes or references;
- the adoption of disciplinary measures or any other sanction, including a fine;
- coercion, intimidation, harassment or ostracism;
- discrimination or otherwise unfavourable treatment;
- failure to convert a fixed-term employment contract into an employment contract of indefinite duration, where the employee had a legitimate expectation of such conversion;
- the non-renewal or early termination of a fixed-term employment contract;
- damage, including to a person's reputation, in particular on social media, or economic or financial harm, including loss of economic opportunities and loss of income;
- improper listing on the basis of a formal or informal sectoral or industry agreement, which may result in the person being unable to find employment in the industry in the future;
- the early termination or cancellation of a contract for the supply of goods or services;
- the cancellation of a licence or permit;
- the request to undergo psychiatric or medical examinations.

Any form of abuse of the report, such as, by way of example, intentional defamation or slander, misuse or intentional instrumentalisation of the institution, is likewise prohibited. In this regard, the Company reserves the right to prosecute the misuse of the instrument (abuse of right) by imposing a disciplinary sanction proportionate to the seriousness of the case.

8. Penalty system

MINDSHARE

- General criteria for the imposition of penalties
- Penalties

The Company condemns any conduct that does not comply with the provisions of this Model, even if such conduct is carried out in the interest or to the advantage of the Company.

The sanctions system of this Model is exclusively aimed at reinforcing its effectiveness and compliance by all personnel.

The sanctioning measures established do not replace any other sanctions of another nature that may arise as a consequence of the same offence (criminal, administrative, civil sanctions).

The sanctioning measures, laid down by this Model, are applied by the Personnel Management upon the exclusive and reasoned report of the Supervisory Board.

The adequacy of the disciplinary system to the requirements of the Decree must be constantly monitored by the SB.

8.1. General criteria for the imposition of penalties

The type and extent of the sanction to be applied, once the violation has been established, is defined according to the following criteria:

- assessment of the conduct on the basis of intent, fault, negligence or malpractice;
- relevance of the obligations violated;
- level of responsibility of the person involved according to hierarchical criteria;
- presence of aggravating or mitigating circumstances.

The following conduct constitutes disciplinary offences for which the sanctions provided for in the following paragraphs may be applied:

- breach of the obligation of supervision and control by persons having such responsibility over their subordinates;
- the violation, by commission or omission, of the procedures envisaged and/or established for the implementation of the Model

- the non-cooperation or reticence of personnel in providing information to the Supervisory Board;
- violation (with wilful misconduct or gross negligence) of the obligation to communicate with the SB, as established by this Model on communication flows;
- the drafting, as well as the facilitation of the drafting, of incomplete and untruthful documentation;
- failure to draw up the documentation required by this Model or by the procedures laid down for its implementation;
- violation or circumvention of the control system provided for by the Model.

8.2. Penalties

Sanctions for employees

With regard to employees, the Decree provides that the disciplinary system must respect the limits connected to the power to impose sanctions imposed by Article 7 of Law no. 300/1970 (the so-called 'Workers' Statute') and by sector and company collective bargaining, both with regard to the sanctions that can be imposed and with regard to the form of exercise of such power. Violation of the provisions of the Model may constitute breach of contractual obligations. The sanction system provides for: reprimand (verbal/written), temporary suspension from service and salary and dismissal. When imposing disciplinary sanctions, the principle of proportionality between the offence and the sanction must necessarily be observed.

Sanctions for managers

In the event of violation by managers of the general principles of the Model, the rules of conduct imposed by the WPP Policy Book and the company procedures, the Company will take the measures deemed appropriate in relation to the violations committed against those responsible. The sanctions provided for are: a

written warning, with the possibility of revocation of any powers of attorney entrusted to the person concerned, and termination of the relationship.

Measures against directors

In the event of violation of the regulations in force or of the Model by the Administrative Bodies of the Company, the Supervisory Board will inform, in the absence of another Body to which to report for reasons of expediency, the Shareholders' Meeting. The sanctions identified are: a written warning, a fine, revocation (partial or total) of any powers of attorney and removal from office.

Measures against members of the Supervisory Board

In the event of a breach of the rules of this Model or of the legislation in force, such as to delineate a serious breach of the duties defined in this Model or a significant negligence in the performance of the tasks pertaining to the office, the sanctions envisaged are revocation from the office with the possible addition of a fine and, in the most serious cases, termination of the employment relationship.

Measures against the single mayor

In the event of a breach by the single statutory auditor, the Supervisory Board must immediately inform the Board of Directors by means of a written report. The Board of Directors shall, in the event of serious violations constituting just cause, propose to the Shareholders' Meeting the dismissal of the sole auditor.

Measures towards consultants, partners and suppliers

Any breach of the regulations in force, of the Model or of the behavioural principles expressed in the WPP Policy Book by consultants, professionals, partners and suppliers in general (as well as any other subject with which the Company comes into contact in the performance of business relations) shall be sanctioned, in accordance with the provisions of the specific contractual clauses inserted in the relevant contracts, on the basis of the applicable provisions of law, by acts of termination for just cause, with any possible consequences also in terms of compensation.

This is without prejudice to any claim for compensation if such conduct results in concrete damage to the Company, such as in cases where the measures provided for by the Decree are applied to it by the judge.

These actions are motivated by the fact that the Company has an interest in extending as far as possible the culture of corporate legality also to those who have contacts, albeit occasional, with the structure; therefore, special clauses are included in the contractual agreements in which such persons are asked to formally adhere to compliance with all the behavioural procedures existing in the company

Measures against the Manager of the Whistleblowing Channel

Should it be ascertained that the Manager of the Whistleblowing Channel has failed to carry out the verification and analysis of the reports received, the Company shall, in proportion to the seriousness of the violation ascertained (e.g. failure to analyse or partial analysis, ...) apply any appropriate contractual remedy, up to and including the revocation of the appointment, with any possible consequence also in terms of compensation.

9. Staff information and training

MINDSHARE

- Employees information and training
- Selection and information of consultants and partners

9.1 Employees information and training

Employees are informed of the adoption of this Model at the time of its adoption. In order to make the current Model effective, the Company undertakes to disseminate a correct knowledge of the rules of conduct within the organisation. The entire company staff is informed through appropriate dissemination tools and training is modulated according to the level of risk and the type of functions performed. The information and training system is supervised and supplemented by the activity of the Supervisory Board. In order to verify the effectiveness and efficacy of training, the Company schedules training in a timely manner and monitors the results.

9.2 Selection and information of consultants and partners

The Company carries out the selection of suppliers, including consultants and partners, based on a due diligence process aimed at verifying the counterparty's competence, operational capacity and financial soundness in order to guarantee a contractual relationship based on transparency and reliability. The Company defines specific contractual clauses with the aim of informing the parties of the necessary compliance with Legislative Decree 231/01 and protecting its position.