

ORGANIZATIONAL ACT FOR THE IMPLEMENTATION OF THE
WHISTLEBLOWING DISCIPLINE
IN MALVESTIO SPA

POLICY WHISTLEBLOWING

MALVESTIO S.p.A.

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reg. AEE IT22030000013732

Banche di appoggio:

B.CA INTESA S.PAOLO
B.CA BPER
B.CA NAZ. LAVORO

IBAN IT30K0306962992074000601005
IBAN IT87J0538762431000047670615
IBAN IT91N0100512100000000005077

MPS IBAN IT92H01030629900000010323€
UNICREDIT B.CA IBAN IT42R02008361900000300828€



Introduction

The European Union, with Directive 2019/1937, renewed the legislation concerning the protection of persons who report breaches of Union law, in order to create a minimum standard for the protection of whistleblowers' rights in all Member States. Italy implemented the European Directive with Legislative Decree no. 24 of 10 March 2023 (hereinafter the "Decree").

With the adoption of this Policy, the company MALVESTIO SPA (hereinafter, the 'Company') has intended to comply with the aforementioned regulatory prescriptions, as well as with the guidelines provided in this regard by ANAC.

The objective pursued is to provide the whistleblower, i.e. the person who reports violations, with clear operational indications on the subject, contents, recipients and methods of transmission of reports.

The procedure for handling whistleblowing guarantees the confidentiality of the identity of the whistleblower from the moment of receipt and in any subsequent contact. Pursuant to Article 5(1)(e) of the Decree, this policy therefore provides information on the channels, procedures and prerequisites for making internal and external reports.

1. Reporting parties

Reports may be made by the following persons:

a) employees, including workers performing:

- part-time, intermittent, fixed-term, temporary, apprenticeship, - ancillary work (whose employment relationship is governed by Legislative Decree no. 81/2015);
- occasional services (pursuant to Article 54-bis of Decree-Law No. 50/2017, conv. by Law No. 96/2017);

b) self-employed workers

- with a work contract (Article 2222 of the Civil Code)
- with a collaboration relationship (referred to in Article 409 of the Civil Code), such as agency, commercial representation and other collaboration relationships that take the form of the provision of continuous and coordinated work, mainly of a personal nature, even if not of a subordinate nature;
- collaborative relationships that take the form of exclusively personal, continuous work and whose manner of performance is organised by the principal;

c) collaborators who perform their work activities for parties that supply goods or services or perform works in favour of the Company;

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- d) freelance professionals and consultants who work for the Company;
- e) volunteers and trainees, paid and unpaid, who work at the Company;
- f) the shareholder and persons with administrative, management, control, supervisory or representative functions, even where such functions are exercised on a de facto basis at the Company (e.g. members of the Board of Directors or the Supervisory Board).

The protection of whistleblowers (Article 6 of this Policy) also applies when the report, the complaint to the judicial or accounting authorities or the public disclosure of information occurs in the following cases

- a) when the legal relationship described above has not yet commenced, if information on violations has been acquired during the selection process or in other pre-contractual stages;
- b) during the probationary period
- c) after termination of the legal relationship if information on breaches was acquired during the course of that relationship.

2. Subject of the alert and excluded alerts

The reports indicated in the following table may be made:

Number of employees	With Organisational and Management Model Legislative Decree no. 231/'01	Object of the report
50 or more	No	- European and national offenses (see points (a) and (b) and (c) below) (art. 3, co. 2, lett. a), D.lgs. n.24/2023)

More specifically, the breaches indicated in the table above may concern

- a) breaches of national or European provisions consisting of offences in the following areas: public procurement; services, products and financial markets and prevention of money laundering and terrorist financing; 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

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(b) infringements of European provisions consisting of: (i) acts or omissions detrimental to the Union's financial interests; (ii) acts and omissions relating to the internal market; (iii) acts and behaviour that frustrate the object or purpose of the provisions of Union acts in the abovementioned areas;

(c) unlawful conduct relevant under Legislative Decree No. 231/2001 or violations of organisational and management models.

(d) harassment at work is defined as undesirable behaviour, carried out for reasons related to sex, with the purpose or effect of violating the dignity of a worker and creating an intimidating, hostile, degrading, humiliating or offensive climate. Sexual harassment, i.e. undesirable behaviour with a sexual connotation, expressed in physical, verbal or non-verbal form, with the purpose or effect of violating the rights of the human being, is also considered to be discrimination the dignity of a worker and to create an intimidating, hostile, hostile, degrading, humiliating and offensive climate.

3. Reporting channels: internal, external, public disclosure

The Company has set up an internal reporting channel that guarantees the confidentiality of the identity of the person making the report, the person involved and the person mentioned in the report, as well as the content of the report and the relevant documentation.

It should be noted that whistleblowing must first be reported using the internal channel.

Whistleblowing through the external channel, set up and managed by ANAC, can only be reported under certain conditions, and public disclosure under even stricter conditions, without prejudice to the possibility of reporting to the judicial authorities.

4. Content and submission modalities of whistleblowing reports

A **whistleblowing report** may be made if the following conditions are met

- when there is information, including well-founded suspicions, concerning violations committed or which, on the basis of concrete elements, may be committed, of national or European Union law provisions which harm the public interest or the integrity of the Company, as well as concerning conduct aimed at concealing such violations
- such information is learnt, or suspicions have arisen, in the context of work.

Reports relating exclusively to

- to disputes, claims or requests linked to a personal interest of the reporter;

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- the reporting person's individual working or cooperation relations with the Company, or with hierarchically superior figures;
- aspects of the reported person's private life, without any direct or indirect connection with the company's business and/or professional activity.

Moreover, reports are not allowed

- specious, defamatory, slanderous or aimed solely at harming the reported person
- relating to violations that the whistleblower knows to be unfounded.

Content of the report

Under penalty of **inadmissibility**, the report must contain:

1. **the identification data** of the reporting person: as well as an address to which subsequent updates should be sent; anonymous reports are not allowed;
2. a **clear, complete and detailed description** of the facts that are the subject of the report
3. the **circumstances of time and place** in which the facts subject to the report occurred and, therefore, a description of the facts subject to the report, specifying the details of the circumstantial information and, where present, also the manner in which the facts subject to the report came to the attention of the person making the report
4. the **particulars** or other elements enabling identification of the person(s) held responsible for the facts reported
5. an indication of **any other persons** who may report on the reported facts
6. an indication of **any documents** that may confirm the validity of such facts
7. **any other information** that may provide useful evidence as to the existence of the facts reported
8. the **express declaration that he/she wishes to benefit from the whistleblowing protections**, by inserting the words "**reserved to the person making the report**".

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Reporting modalities

Whistleblowing reports may be made in the following ways:

ORAL MODE: by calling the following number: 0499299506 - from 8.30 a.m. to 5.30 p.m. Monday to Friday except during the company closure period for collective holidays and over the Christmas period.

DIRECT MEETING: at the request of the whistleblower by contacting 0499299506 through a direct meeting with the whistleblower manager.

WRITTEN METHOD - ANALOGUE: by ordinary mail - **registered letter with acknowledgement of receipt** - by inserting the report in two sealed envelopes, including, in the first one, the identification data of the reporter, together with an identity document; in the second one, the subject of the report; both envelopes must then be inserted in a third envelope with the wording "confidential to the report manager" on the outside and addressed to: **MANAGER OF THE REPORT - PIGOZZO ANNAMARIA - c/o Personnel Office - Via Marconi, 12/D - 35010 VILLANOVA DI CAMPOSAMPIERO (PD)**

Anonymous reports

Anonymous reports, i.e. reports from which it is not possible to ascertain the identity of the person making the report, will not be taken into consideration.

Transmission of reports

Whistleblowing reports should be sent to: **WHISTLEBLOWING HANDLER - PIGOZZO ANNAMARIA - c/o PERSONNEL OFFICE - Via Marconi, 12/D - 35010 VILLANOVA DI CAMPOSAMPIERO (PD)**, in accordance with the reporting channel adopted.

Finally, please note that the receipt of reports by any means is suspended during the period when the Company is closed for collective holidays and during the Christmas period.

5. Handling of reports

This procedure regulates the process of receiving, analysing and processing reports of unlawful conduct of which the reporting person has become aware in the context of his or her work.

As part of the management of the internal reporting channel, the report manager (hereinafter also referred to as the 'manager' or 'receiver') operates in the following ways:

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Receipt of the report

In the event that the report has been mistakenly transmitted/received to/from a person not appointed to receive it, and it is clear that the report is a whistleblowing report, the latter shall be obliged to promptly acknowledge receipt thereof to the reporting manager, in any event within **7 (seven) days** of such receipt, simultaneously notifying the reporting person of such transmission, without prejudice to all the confidentiality obligations provided for by this policy also applicable to the reporting person (and his/her consequent liability in the event of breach thereof).

The receiver shall issue the reporting person with an acknowledgement of receipt of the report within **seven days** from the date of receipt. The notice will be sent to the address indicated by the reporting person and, if not indicated, the report will be archived.

The Company will proceed to archive the reports received by ordinary mail by means of suitable instruments that guarantee confidentiality within protected locked archives located in the personal office, access to which is permitted only to those who have keys for entry.

The report made orally - in the forms indicated in this Policy - subject to the consent of the person making the report, shall be documented by the person making the report by means of a recording on a device suitable for storage and listening or by means of a report.

In the event of a direct meeting with the person making the report, the meeting shall be recorded, or, if this is not the case or if the person making the report does not consent to the recording, minutes of the meeting shall be drawn up and signed by both the manager and the person making the report, a copy of which shall be provided to the latter.

Relations with the reporting party and additions to the report

The recipient maintains relations with the reporting party and may request additions, if necessary.

In the case of minutes drawn up following a meeting with the person making the report, the latter may verify, correct and confirm the minutes of the meeting by signing them.

Examination of the report

The recipient follows up the reports received, assessing the existence of the reporting person's legitimacy and that the report falls within the scope of the rule; this is followed by an assessment of the circumstances of time and place in which the event occurred.

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At the outcome of the preliminary verification

- if the prerequisites are not met, **the report is dismissed**, stating the reasons;
- if the prerequisites are met, the preliminary **investigation** is opened.

Preliminary investigation

The receiver ensures the proper conduct of the preliminary investigation through

- the collection of documents and information
- the involvement of external parties (where it is necessary to take advantage of the technical assistance of third party professionals) or other corporate functions, who are obliged to cooperate with the reporting manager;
- the hearing of any other internal/external persons, where necessary.

The investigation is carried out in accordance with the following principles:

- the necessary measures are taken to prevent the identification of the reporter and of the persons involved;
- checks are carried out by persons with the necessary training and activities are properly traced and filed;
- all persons involved in the assessment maintain the confidentiality of the information received, unless otherwise provided for by law;
- audits are conducted by ensuring that appropriate measures are taken for the collection, use, disclosure and storage of personal information, and by ensuring that the needs of the investigation are balanced against the need to protect privacy;
- appropriate measures are ensured to manage possible conflicts of interest if the report concerns the recipient.

Acknowledgement to the reporter

Within **three months** from the date of the acknowledgement of receipt or, in the absence of such an acknowledgement, within three months of the expiry of the seven-day period from the submission of the report, the recipient shall provide feedback on the report, communicating either

- **dismissal**, giving the reasons for the decision, or
- the **merits of the report** and sending it to the competent internal bodies for follow-up, or
- the activity carried out and still to be carried out (in the case of reports involving a more time-consuming verification activity) and any measures taken (measures taken or referral to the competent authority).

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6. Conflict of Interest

If the whistleblower has a conflict of interest, e.g. as a whistleblower or a reporter, the report may be sent to senior management not involved in the conflict of interest.

7. Protection of whistleblowers and their responsibility

Whistleblowers may not suffer any form of retaliation. Indeed, the law provides that whistleblowers may not be sanctioned, demoted, dismissed, transferred or subjected to any other organisational measure that would directly or indirectly have a negative effect on their working conditions, or discriminate or retaliate against them.

The reasons that induce a person to report or publicly disclose are irrelevant for the purposes of his or her protection.

In the context of judicial or administrative proceedings, or even extrajudicial proceedings concerning the establishment of prohibited conduct against whistleblowers, it is presumed that such conduct took place as a result of the whistleblowing, public disclosure or complaint to the judicial or accounting authorities. The burden of proving that such conduct towards whistleblowers is motivated by reasons unrelated to the report, public disclosure or complaint remains with the person who has engaged in it.

Moreover, the alleged discriminatory or retaliatory measures suffered must be reported to ANAC, which alone is entrusted with the task of ascertaining whether the retaliatory measure is consequent to the report of wrongdoing and applying, in the absence of proof by the Company that the measure taken is unrelated to the report, a pecuniary administrative sanction.

Processing of personal data. Confidentiality

All processing of personal data shall be carried out in accordance with Regulation (EU) 2016/679, Legislative Decree No. 196 of 30 June 2003 and Articles 13 and 14 of the Decree; moreover, failure to comply with confidentiality obligations may result in disciplinary liability, without prejudice to any further liability provided for by law.

The information concerning the processing of personal data following a whistleblowing report is available in an annex.

Internal and external whistleblowing reports and related documentation shall be retained for the time necessary to process the report and in any case no longer than 5 years from the date of the communication of the final outcome of the whistleblowing procedure, in compliance with the obligations of confidentiality and protection of personal data.

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Whistleblower's responsibilities

The Company guarantees the whistleblower the right to be informed (within a reasonable period of time) of any reports involving him or her, guaranteeing the right of defence where disciplinary measures are initiated against him or her.

This procedure is also without prejudice to the criminal and disciplinary liability of the whistleblower in the event of a libellous or defamatory report under the Criminal Code and Article 2043 of the Civil Code.

Any form of abuse of the whistleblowing reporting procedure, such as reports that are manifestly unfounded and/or made for the sole purpose of damaging the whistleblower or other persons, and any other case of improper use or intentional exploitation of the procedure itself, shall also give rise to liability in disciplinary and other competent fora.

8. Entry into force and amendments

This policy became effective on 17/12/2023 and updated on 25/7/2024.

The Company shall provide for the necessary publicity and deliver a copy of the policy to each employee.

All employees may propose, when deemed necessary, reasoned additions to this policy; the proposals will be examined by the General Management of the Company.

This policy shall in any case be subject to periodic review.

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