

ORGANISATIONAL DEED WHISTLEBLOWING PROCEDURE

Italian Legislative Decree no. 24 dated 10th March 2023

Adopted by the Board of Directors of Valmar Special Equipments S.r.l. at its meeting of
11/12/2023

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1. PURPOSE

This document is intended to govern the Reporting of any Violations of Italian or European Union law that harm the public interest or the integrity of Valmar Special Equipments S.r.l. (hereinafter, "the Company"), as well as any unlawful conduct relevant pursuant to Legislative Decree no. 231 dated 8th June 2001, by anyone who has become aware of such in the context of the employment or collaboration relationship with the Company or, in any case, in the employment context as defined below.

In particular, this document is intended to illustrate: the channels, procedures and conditions for making internal or External Reports, as well as the operational instructions that the Whistleblower must observe to present them; the protections reserved for the Whistleblower, as well as the responsibilities that the same could incur in the event of Reports made with malice or gross negligence that turn out to be false or unfounded; the measures provided for the protection of the persons subject to the Report and of the other subjects in various capacities involved in the Report.

This document is prepared in accordance with the provisions of Legislative Decree no. 24 dated 10th March 2023, implementing Directive (EU) 2019/1937 and concerning the protection of persons who report Violations of Union law and national regulatory provisions, as well as in accordance with the ANAC Guidelines approved by Resolution no. 311/2023.

2. DEFINITIONS

The terms indicated in this document with the initial capital letter must have the meanings indicated below:

Work Context - the employment or contracted relationship between the Whistleblower and the Company, present or past, within which, regardless of the nature of the activity carried out, the person acquires information on Violations and for which they could suffer Retaliation in the event of Reporting, Public Disclosure or filing a complaint to the competent authorities.

Public Disclosure - any conduct able to make information on Violations in the public domain through the press, electronic means or other dissemination measures able to reach a large number of people.

Facilitator – the natural person who assists the Whistleblower in the Whistleblowing process, operating within the same Work Context and whose assistance must be kept confidential.

Information on Violations – information, including well-founded suspicions, concerning Violations committed or that on the basis of concrete elements, could be committed within the organisation of the Company, as well as elements concerning conducts aimed at concealing such Violations.

Person Involved – the natural or legal person mentioned in the Internal or External Report or in the Public Disclosure to which the Whistleblower attributes the commission of the Violation subject to the Report or Public Disclosure or in any case involved in the aforementioned Violation.

Person in Charge – the person formally appointed by the Company to manage the Reporting channel.

Whistleblower – the natural person who makes the Public Reporting or Disclosure of Information on Violations acquired within their Work Context as defined below. Moreover, Reports can also be made by those who have established other types of legal relationships with public and private entities, other than those of work in the strict sense. This refers, among other things, to consultants, contractors, volunteers, trainees and shareholders of the same public and private entities where they take the corporate form and to persons with administrative, management, control, supervisory or representative functions.

Retaliation – any behaviour, act or omission, even if only attempted or threatened, carried out by reason of the Report, the Public Disclosure or the complaint of the Violation to the authorities and that causes or may cause the Whistleblower or the person who filed the complaint direct or indirect unfair damage.

Reporting – the communication of Information on Violations, written or oral, made according to the channels described below.

Internal Reporting – the written or oral communication of Information on Violations, submitted through the Internal Reporting channel referred to in paragraph 3.3 below.

External Reporting – the communication, written or oral, of Information on Violations, submitted through the External Reporting channel referred to in paragraph 3.4 below, established by ANAC.

Follow-up – the action taken by the Person in Charge to assess the existence of the reported facts, the outcome of the investigations and any measures adopted.

Violation - any conduct, act or omission that harms the public interest or the integrity of the Public Administration or the Company and, in particular:

- Offences relating to the following sectors: public procurement, services, products, financial markets and the prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; nuclear safety and security; food and feed safety and animal health and welfare; public health; consumer protection; privacy, data protection and the security of networks and information systems;
- Acts or omissions affecting the financial interests of the European Union;
- Acts or omissions concerning the internal market, including Violations of EU competition and state aid rules, as well as Violations of corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that defeats the object or purposes of the applicable corporate tax legislation;
- Administrative, accounting, civil or criminal offences not included among those indicated above;
- Relevant unlawful conduct pursuant to Legislative Decree no. 231 of 8th June 2001, not falling within the offences indicated above;
- Other offences set out in the Annex to Legislative Decree no. 24 dated 10th March 2023 (Annex 1) or national deeds that constitute implementation of the acts of the European Union indicated in the annex to Directive (EU) 2019/1937.

3. FIELD OF APPLICATION

3.1 SUBJECT OF THE REPORT

This document is applicable exclusively with reference to the Whistleblower who effectuates a Report of Information of which they have become aware within the Work Context.

This document does not apply to:

- Disputes, claims or requests related to a personal interest of the Whistleblower or the person who filed a complaint with the judicial or accounting authority that relate exclusively to their individual employment relationships or inherent in their employment relationships with hierarchically superior figures;
- Reports of Violations where already compulsorily regulated by sectoral acts on financial products and services and markets, prevention of money laundering and terrorist financing indicated in Part II of the Annex to Legislative Decree no.

24 dated 10th March 2023 (Annex 1) or by those national acts that constitute implementation of the acts of the European Union indicated in Part II of the Annex to Directive (EU) 2019/1937, albeit not indicated in the aforementioned part II of the Annex to Legislative Decree no. 24 of 10th March 2023;

- Reports of Violations in matters of national security, as well as of contracts related to defence or national security aspects, unless these aspects fall within the relevant secondary law of the European Union.

3.2 CONTENT OF THE REPORT

The Report must contain Information on the Violations substantiated and based on precise and concordant elements of fact.

In particular, the Report must contain at least the following:

- The circumstances of the time and place in which the act reported occurred;
- A description of the act;
- A description of the methods and circumstances in which the Whistleblower became aware of the fact subject to Reporting;
- Details of the data and address of the Whistleblower (name, surname, telephone number, *email*, residence data and - where applicable - serial number and qualification);
- The general information or other elements that allow the identification of the subject to attribute the reported facts (personal data, task and/or any other element suitable for identification);
- Any documents that can provide elements that substantiate the facts subject to reporting, as well as the indication of other persons potentially aware of the facts.

Where what has been reported is not adequately substantiated, the Whistleblower may request additional elements from the Whistleblower through the channel dedicated thereto.

Unsubstantiated Reports will be filed without Follow-up or those that, based on the description of the facts and the information provided by the Whistleblower, do not lead to the creation of a sufficiently detailed picture and such as to allow further investigations to ascertain their validity, as well as those manifestly unfounded.

Reports cannot be anonymous, therefore no anonymous Reports will be taken into consideration.

3.3 INTERNAL REPORTING CHANNEL

The Company has activated a special Reporting channel that guarantees the confidentiality of the identity of the Whistleblower, of the Person Involved, of the other persons in any case mentioned in the Report, of the content of the Report itself and relative documentation.

The Person in Charge is identified as per the specific service contract stipulated between the Company and the Person in Charge, attached to this Organisational Deed under **Annex A**.

Therefore, any Whistleblower who intends to make a Report of Information on the Violation of which they have become aware in the Work Context, may do so in the following ways:

- a. Through the dedicated section of the company website, by clicking on the *link* <https://valmar.integrityline.com/>, completing the relevant questionnaire and making a Report of Information in writing or by recording a voice message which, subject to the consent of the Whistleblower, will be retained;
- b. Requesting a direct meeting with the Person in Charge. Subject to the consent of the Whistleblower, the meeting will be recorded and in any case, the minutes signed by the Whistleblower and the Person in Charge will be drawn up and retained.

Once the Report has been received, it will be subject to scrupulous analysis and the facts indicated therein will be verified by the Person in Charge, who will:

- i. Adopt all necessary measures to guarantee the confidentiality of the Whistleblower, of any Persons Involved, of the Report and of the Information on the Violation contained therein;
- ii. Issue to the Whistleblower notice of receipt of the Report within seven days from the date of receipt;
- iii. In the event of a request for a direct meeting, shall set the same within fifteen days of receipt of the Report;
- iv. Take steps to verify the purpose, veracity and seriousness of the Report received, also by requesting in writing and through the chosen channel, where deemed necessary, further additions to the Whistleblower, which will in turn be registered or recorded in writing;
- v. Once all the information deemed relevant has been received, inform the Company of the Report so that the initiatives to be undertaken can be evaluated;

- vi. Within three months from the date of notice of receipt or – in the absence of such notice – within three months from the date of expiry of the term of seven days for such notice, inform the Whistleblower of the Follow-up that has been conducted or is intended to be conducted in regards to the Report.

If the Internal Report is presented to a person other than the Person in Charge and it is evident that it is a Whistleblowing Report, it must be transmitted, within seven days of its receipt and without retaining a copy, to the Person in Charge, giving simultaneous notice of the transmission to the Whistleblower.

3.4 EXTERNAL REPORTING CHANNEL

The Whistleblower may also make a Report through the channel established by ANAC ("External Report"), respecting the methods set out in and indicated on the ANAC website (to which reference is made), if at the time of the Report one of the following conditions occurs:

- The Whistleblower has already made a Report to the Company pursuant to the above ("Internal Report") and it has not been subject to Follow-up;
- The Whistleblower has reasonable grounds to believe that if they made an Internal Report, it would not be subjected to effective Follow-up or could result in the risk of Retaliation;
- The Whistleblower has reason to believe that the contravention may constitute an imminent or clear threat to the public interest.

3.5 PUBLIC DISCLOSURE

The Whistleblower has the right to file a Report through a further method, consisting of Public Disclosure.

The conditions for making a Public Disclosure are the following:

- The Whistleblower has already made an Internal Report to which the Company has not responded within the established deadlines and has already made an External Report to ANAC which, in turn, has not provided feedback to the Whistleblower within reasonable deadlines;
- The Whistleblower has already made a Whistleblower Report directly to ANAC which has not responded to the Whistleblower regarding the measures envisaged nor undertaken to conduct Follow-up on the Whistleblower Report within a reasonable time;
- The Whistleblower directly makes a Public Disclosure as it has reason to believe, reasonably, on the basis of concrete circumstances and therefore not on simple

allegations, that the Violation may represent an imminent or obvious danger to the public interest;

- The Whistleblower directly makes a Public Disclosure as it has reasonable grounds to believe that the External Report may involve the risk of Retaliation or may not be subject to effective Follow-up.

3.6 JUDICIAL AUTHORITIES

The Whistleblower may nonetheless contact the Judicial Authority in order to file a complaint of unlawful conduct of which they have become aware in the Work Context. In line with the directions already provided by ANAC under Legislative Decree no. 469/2021, it should be noted that if the *Whistleblower* is a public official or a person in charge of a public service, even if they have made a Report through the channels regulated herein, this does not exempt them from the obligation – by virtue of that set out in the combined provisions of Article 331 of the Penal Code and Articles 361 and 362 of the Penal Code – to report to the competent Judicial Authority the criminally relevant facts and the hypotheses of taxation damage.

4. SAFEGUARDING AND PROTECTION OF THE WHISTLEBLOWER

The Whistleblower will be protected by the Company in accordance with the provisions of Legislative Decree no. 24 dated 10th March 2023.

The following categories of subjects are beneficiaries of the protections provided for in this document: - Employees of the Company, also on probation and including workers whose relationship is governed by Legislative Decree no. 81 dated 15th June 2015 and subsequent amendments or by Article 54-*bis* of Legislative Decree no. 50 dated 24th April 2017, converted with amendments by Law no. 96 dated 21st June 2017 and subsequent amendments; - Self-employed workers, coordinated and continuous contractors and hetero-organised contractors with whom the Company has or has had collaborative relationships pursuant to Article 409 of the Italian Code of Civil Procedure and Article 2 of Legislative Decree no. 81 dated 15th June 2015 and subsequent amendments; - Freelancers and consultants of the Company; - Volunteers and trainees, paid or not, working at the Company; - Persons not yet hired by the Company who have learned the Information on Violations during the selection process or in other contractual phases; - Shareholders and persons with administrative, management, control, supervisory or representative functions, even if they exercise their functions as a matter of fact, who have become aware, due to the activities carried out, of relevant illegal conduct; -

Facilitators; - Persons in the same Work Context of the Whistleblower and who are linked thereto by a stable emotional bond or kinship within the fourth degree; - Work colleagues of the Reporting Person who work in the same Work Context as the same and who have a habitual and current relationship with said person; - Entities owned – exclusively or in majority shareholding of third parties – by the Whistleblower; - Entities in which the Whistleblower works.

The protections provided in favour of the Whistleblower also apply:

- When the aforementioned relationship has not yet begun, if the Information on the Violation was acquired during the selection process or at other pre-contractual stages;
- During the probationary period;
- After the dissolution of the cited relationship, if the Information on the Violation was acquired during the course of the relationship.

Such protection shall be granted provided that:

- At the time of the Report, the Whistleblower has reasonable grounds to believe that the Information on the Violations is true and that such veracity is recognisable;
- The Report was made in compliance with the provisions of paragraph 3.3 above.

4.1 CONFIDENTIALITY OF THE WHISTLEBLOWER'S IDENTITY

By using the conditions referred to in paragraph 4 above, the Company will guarantee the confidentiality of its identity and any other information, including any accompanying documentation, from which the identity of the same can be directly or indirectly traced back to the Whistleblower.

For this purpose: the Report and the documentation attached thereto are not subject to the Right of Access to administrative acts provided for by Articles 22 et seq. of Law no. 241 of 1990; compliance with the obligation of confidentiality will be guaranteed during all phases of the reporting procedure, including the possible transfer of Reports to other competent Authorities.

If the Whistleblower's identity is essential for the defence of the Person Involved, it will be possible to use the identity of the Reporting Person only with the express consent of the same. In such cases, the Whistleblower is given prior notice by means of communication through the chosen channel regarding the reasons that make the disclosure of confidential data necessary. If the Whistleblower denies their consent, the Report cannot be used in the disciplinary procedure. As such, the latter cannot be

initiated nor continued in the absence of additional elements on which to base the dispute.

In any event, provided the conditions exist, the right of the Company to proceed with the complaint to the Judicial Authority remains unaffected.

4.2 PROHIBITION AND PROTECTION AGAINST RETALIATION

By complying with the conditions referred to in paragraph 4 above, the Company will guarantee the Whistleblower's protection from any form of retaliation or discrimination, direct or indirect, by which is meant any behaviour, act or omission aimed at the detriment of the Whistleblower by reason of the Reporting.

Any retaliatory or discriminatory actions against the Whistleblower will be strictly prosecuted by the Company and may expose the person who carried them out, in addition to the consequences of the law (including compensation for damages), to disciplinary sanctions on the basis of the provisions of the National Collective Labour Agreement applied and the relevant company regulations. In addition, any sanctions and compensatory or indemnity liabilities that the Company may incur as a result of such retaliatory or discriminatory actions will be imputed to the person who carried them out.

4.3 LIMITATIONS OF LIABILITY FOR THE WHISTLEBLOWER

The Whistleblower enjoys a limitation of their liability with respect to the Reporting of certain categories of information (for example, information covered by professional secrecy, official secrecy or subject to industrial proprietary rights, etc.) whose disclosure would be a source of criminal, civil or administrative liability.

4.4 WAIVERS AND TRANSACTIONS

Waivers and transactions, even partial, relating to the rights and means of protection envisaged by Legislative Decree 24/2023 are prohibited, if not completed in the protected premises.

5. RESPONSIBILITY OF THE WHISTLEBLOWER

This procedure is without prejudice to the civil and criminal liability of the Whistleblower in the event of a false, slanderous or defamatory Report.

Any form of abuse of this procedure, such as manifestly opportunistic Reports and/or Reports made for the sole purpose of damaging others, and any other eventual improper

use or intentional exploitation of the right to make the Report, is also a source of liability in the disciplinary process and, assuming the conditions, in the other competent forums. Furthermore, no protection will be guaranteed in the event that the criminal liability of the Whistleblower for the crimes of defamation or slander or their civil liability for wilful misconduct or gross negligence is ascertained, even with a ruling of first instance. In addition, the behaviour of the Whistleblower will also be relevant at the disciplinary level on the basis of the provisions of the law and the applicable National Collective Labour Agreement and the relevant company regulations.

In the event of false, slanderous or defamatory Reporting, the Whistleblower will also be subject to the administrative pecuniary sanctions provided for by Article 21(G) of Legislative Decree 24/2023.

6. CONSEQUENCES OF THE REPORT FOR THE PERSON INVOLVED

If the Report is deemed well-founded, without prejudice to any other remedy and legal power, the Company may initiate disciplinary proceedings against the Person Involved, pursuant to the applicable National Collective Labour Agreement and the relevant company regulations.

In addition, the Company may communicate the facts covered by the Report to the competent Authorities, filing complaints, lawsuits, promoting legal actions and so on.

7. PERSONAL DATA PROCESSING

The Reports and the data of the Whistleblower will be collected and processed only by the Person in Charge of managing the Reporting channel, duly appointed as an authorised subject for processing pursuant to current legislation on personal data protection (GDPR).

The Reports and the data of the Whistleblower, moreover, may be communicated only to the subjects involved in the management of the Report, such as mainly the company management, in compliance with the legal provisions on personal data protection.

The identity of the Whistleblower and any other information from which their identity may be directly or indirectly derived, may not be disclosed to persons other than those indicated above, without the express consent of the Whistleblower. Communication to public bodies and Public Authorities (including Administrative, Judicial and Public Security Authorities) is without prejudice, if the conditions are met or the communication is necessary to comply with an order of the Authority itself or with a legal obligation.

In addition, the identity of the Whistleblower may not be revealed even in the context of the disciplinary proceedings that may arise from the Report, if the dispute of the disciplinary charge is based on separate and additional assessments with respect to the Report, even if consequent to the same. Whereas, if the disciplinary complaint is based, in whole or in part, on the Reporting and knowledge of the identity of the Whistleblower is essential for the defence of the accused, please refer to the provisions of paragraph 4.1.

In any case, before sending the Report, the Whistleblower will receive appropriate information pursuant to Article 13 of Regulation (EU) 2018/679 - General Data Protection Regulation - and their data will be processed in compliance with the relevant legislation. In particular, such information (the model of which is attached under **Annex B** to this Organisational Deed) will be:

- Automatically generated in the event of a Report made through the dedicated section of the company website (in the cases referred to in paragraph 3.3.a.), where failure to accept the information in advance will prevent the forwarding of the Report;
- Delivered by the Person in Charge in the event of a Report made during the meeting specifically requested by the Whistleblower (in the case referred to in paragraph 3.3.b.).

8. CONFLICT OF INTEREST

Any cases of conflict of interest, or cases in which the Person in Charge coincides with the Whistleblower, with the Person Involved or is in any case a person affected by the Report, the Report must be addressed to the company management using the channels provided in paragraph 3.3.

9. EFFECTIVE DATE AND PUBLICATION

This document shall take effect as of 17th December 2023.

In order to guarantee the knowledge of the channel, procedures and conditions for making Reports, this document is displayed in hard copy on the company bulletin board and an extract of it is published in electronic format on the Company's website.