



Whistleblowing Procedure

INDEX

1. PURPOSE	4
2. DEFINITIONS	4
3. THE REPORT	5
4. REPORTING CHANNELS	5
5. HANDLING THE REPORT -GENERAL PRINCIPLES	5
6. HANDLING THE REPORT -STRUCTURE OF THE PROCESS	6
7. PROTECTION AND RESPONSIBILITY OF THE WHIST- LEBLOWER -PROHIBITION OF RETALIATION	7
8. CONFIDENTIALLY	8
9. PROTECTION OF THE PERSON REPORTED	8
10. PERIODIC REPORT OF THE HANDLER	9
11. PUBBLICITY AND ACCESSIBILITY OF THE POLICY	9

WHISTLEBLOWING PROCEDURE

1 PURPOSE

1.1. Pursuant to the provisions of (It.) Law no. 179 of 29 December 2017 (“Provisions for the protection of the authors of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship”) and to the amendments introduced by (It.) Legislative Decree no. 24 of 10 March 2023 (Protection of persons reporting violations of European Union or Italian law), El.En. S.p.a. (“Company”) adopts this procedure to regulate the procedures for sending reports and for handling them, facilitating their execution, providing for the prohibition of retaliatory actions of any kind against whistleblowers and the introduction of sanctions against those who violate the measures for the protection of the whistleblower, as well as against those who make reports that turn out to be unfounded with malice or gross negligence.

1.2. This procedure (hereinafter the “Whistleblowing Procedure”) applies to all companies of El.En. Group (“Group”).

1.3. The Whistleblowing Procedure governs:

- a) the operating procedures for making and sending reports, the process by which they are received, analysed and handled, and provides instructions as to the forms of protection put in place by the Company in accordance with the applicable legal provisions.
- b) the activity carried out by the individual who receives and handles the report in order to ascertain the validity and truth of the reports and to take appropriate corrective and disciplinary action, if necessary.

2 DEFINITIONS

In this document, the following terms have the following meanings:

Report: any communication, relating to information on Violations (as defined below), made in the manner described in this procedure.

Whistleblower: or ‘reporting person’ is the physical person who makes a report or public disclosure of information about violations acquired in the context of his/her work context

Violations: conduct, acts or omissions that harm the public interest or the integrity of the Company that constitute or may constitute a violation of laws and other applicable regulations, at all levels (local, regional, national, international) or of the values and principles established in the Code of Ethics or in the policies or procedures adopted by the Company or by the companies belonging to the Group (including the Code of Ethics) or that may cause any type of damage (economic, environmental, safety or reputational, etc.) to the Group or one of the Addressees (as defined below), as well as in general behaviour, whether it consists in actions or omissions, which damages the public interest or the integrity of the Company, based on precise and concordant factual elements, of which the Addressees have become aware due to the functions performed.

The **Addressees** of this procedure are as follows:

- employees, collaborators, members of the corporate bodies and partners/shareholders of the Company and/or of Group companies;
- partners, customers, suppliers, consultants, collaborators and associates of the Company

and/or Group companies.

Handler: this is the recipient and handler of the report as well as the person in charge of managing the reporting channel; the Company has currently identified an external handler in the Company’s supervisory body established pursuant to (It.) Legislative Decree no. 231/2001 (“Supervisory Body”).

3 THE REPORT

3.1. Addressees who are aware of Violations are invited to report them promptly by means of the methods described below, refraining from undertaking autonomous initiatives of analysis and/or investigation.

3.2. The Reports must be made in good faith and must be substantiated with precise and adequate information so as to be easily verifiable. The Reports must be made with a sense of responsibility and be directed towards the protection of common interests.

4 REPORTING CHANNELS

4.1. The reporting methods are published on the Company’s website at <https://elengroup.com/en/whistleblowing/>.

They can therefore be submitted using the following channels and methods:

- by e-mail to the address of the Supervisory Body: elen.odv@gmail.com (IT channel);
- by ordinary mail to the address of the Company, to the attention of the Chairman of the Supervisory Body;
- by contacting the Supervisory Body by telephone at the contact details given on the Company’s website (<https://elengroup.com/it/gestione-delle-segnalazioni>);
- at a meeting by appointment to be requested through one of the aforementioned contact channels.

4.2. In the cases referred to by art. 6 of (It.) Legislative Decree of 10 March 2023, no. 24, Reports can be submitted, as an external report, through the software made available by ANAC (National Anticorruption Authority) accessible at the following address: <https://www.anticorruzione.it/-/whistleblowing>.

5 HANDLING THE REPORT - GENERAL PRINCIPLES

5.1. All Reports received in the manner described in Art. 4 above are considered by the Handler, is a collective body consisting of a minimum of three and a maximum of five persons, all of whom are specifically trained.

It is an autonomous and independent body and handles the Reports with diligence and professionalism, in compliance with the code of ethics of the professional order to which the individual members belong, if any, and with the Code of Ethics of the Company and of the Group; its members may perform other tasks and duties in addition to Handling Reports, provided that this does

not lead to a conflict of interest.

5.2. The Handler examines the Reports received, investigates them and takes any action it deems useful and appropriate to assess the relevance and validity of the Report, ensuring, within a reasonable time, a fair, informed and respectful Handling process.

It ensures that the conduct of the Handling process and its outcomes are in accordance with the policies and Code of Ethics adopted by the Company and by the Group.

It pursues the continuous improvement of the Reporting and Handling process and the prevention of conduct that is improper and in bad faith. Any reports and feedback obtained by the management are used to improve the process and the handling of reports.

5.3. While Handling the Report, the Handler ensures:

- the anonymity of the Whistleblower vis-à-vis the Company until he/she expresses a different desire;
- the traceability of the Reports and of the related investigative activities;
- the storage of the documentation relating to the Reports and to the related verification activities, in appropriate paper/IT files, ensuring the appropriate levels of security/confidentiality¹;
- the Handling and storage of documents in compliance with data protection regulations².

6 HANDLING THE REPORT - STRUCTURE OF THE PROCESS

6.1. Preliminary analysis

The Reports received by the Handler are subject to a preliminary analysis carried out in order to verify the presence of data and information that are sufficient and adequate to assess their validity.

In carrying out its preliminary analysis, the Supervisory Body is entitled to avail itself of the company departments and external professionals it deems necessary and to ask the Whistleblower for any further information and/or documentation that may be useful.

Upon completion of the preliminary analysis, the Handler:

- a) dismisses the case, stating the reasons, if it transpires that there are no sufficiently substantiated facts or that the facts referred to in the Report are unfounded; or
- b) initiates the investigation phase where useful and sufficient elements emerge or can be objectively inferred to assess the Report as well-founded.

6.2. Specific study and investigation

6.2.1. If the preliminary analysis referred to in the preceding clause does not result in the reasoned dismissal of the Report, the Handler sends confirmation of receipt of the Report to the Whistleblower through the same reporting channel used to forward it, and initiates the specific investigation stage.

During this stage the Handler:

- a) formulates questions and requests information from the Whistleblower in order to enable him or her to provide the elements characterising the Report, providing him or her, where appro-

priate, with the necessary support for the full representation of the case;

- b) It makes use, if deemed appropriate, of the relevant corporate departments of the Company and/or of external consultants;
- c) It consults the Board of Statutory Auditors and any other control bodies of the Company or of the Group as appropriate;
- d) it closes the Report within a reasonable time, to be assessed on the basis of the complexity of the content of the Report received, and in any case within 3 months of its receipt

6.2.2. In the event the Report has been sent to other structures/departments/third parties for the execution of the investigative activities, the handler forwards only the content of the Report, free of all references from which it is possible to trace, even indirectly, the identity of the Whistleblower, unless this is not possible due to the characteristics of the investigations to be carried out.

The parties involved by the Handler in the analysis and investigation activities observe the same rules of conduct as the Handler.

Upon completion of the activities delegated to them by the Handler, the persons involved in the Handling send the Handler a written report on the investigation activities performed and the outcome of the checks carried out.

6.3. Outcome of the Handling process

At the end of the specific examination and preliminary investigation stage, the Handler, alternatively:

- a) closes the case if the investigation results in a negative outcome and the Handler assesses that the Report is unfounded, notifying the Whistleblower in writing through the same channel through which the Report was submitted; or
- b) concludes the Handling process by communicating it to the Whistleblower through the same channel and to the Company by informing it of the outcome of the investigation and the recommended actions to remedy the control deficiencies revealed.

In particular, in the event of a positive outcome of the specific investigation stage, the Handler:

- submits the results for evaluation by the Personnel Department and/or the Board of Auditors, depending on the subject of the Report
- suggests any actions to be taken to mitigate the risk and control deficiencies revealed by the Report;
- suggests any initiatives to be taken to protect the Company's interests (e.g. legal actions, suspension/deletion of suppliers from the Company's Supplier Register) and/or if it is necessary to involve administrative bodies or independent authorities with supervisory and control functions (e.g. Consob);
- solicits, subject to the Workers' Statute and other applicable rules, the initiation of disciplinary proceedings against the Whistleblower, in the case of reports which are established to have been made in bad faith and/or with purely defamatory intent;

7 PROTECTION AND RESPONSIBILITY OF THE WHISTLEBLOWER PROHIBITION OF RETALIATION

7.1. A Whistleblower who has acted in good faith is guaranteed to be free from retaliation or discrimination, direct or indirect, attempted or actual.

Anyone infringing this provision shall be subject, if an employee, to disciplinary proceedings and, if a supplier/collaborator, to termination of the supply/collaboration contract, without prejudice

¹ Article 14 of Legislative Decree 24/2023 provides that 'Reports, both internal and external, and the related documentation are kept for the time necessary for processing the report, and in any case no longer than five years from the date of communication of the final outcome of the reporting procedure, in compliance with the confidentiality obligations referred to in Article 12 of this decree and the principle referred to in Articles 5, paragraph 1, letter e), of Regulation (EU) 2016/679 and Article 3, paragraph 1, letter e), of Legislative Decree No. 51 of 2018.

² Also in accordance with the provisions of Article 13 of Legislative Decree 24/2023

in any event to compensation for the damage caused to the Company by the conduct engaged in and that breaches this precept.

7.2. The Whistleblower who has made the Report with wilful misconduct or gross negligence, has alleged Violations that turn out to be false, unfounded, defamatory, or in any case has acted with the sole purpose of damaging the Company shall be subject, if an employee, to disciplinary proceedings and, in the most serious cases, to dismissal for just cause, and, if a supplier/collaborator, to termination of the supply/collaboration contract, without prejudice, in any case, to compensation for the damage caused to the Company by the conduct engaged in.

8 CONFIDENTIALITY

8.1. The Company and the Handler guarantee the confidentiality of each Report and of the information contained therein, including the identity of the Whistleblower, of the reported person and of any Facilitators and of any other person involved, unless they have given their explicit consent, or where disclosure is a necessary obligation in the context of investigations by public authorities or judicial proceedings, in accordance with the applicable legislation. In any case, all information contained in the Reports may in no way be used or disclosed for purposes other than those related to their handling.

8.2. The information relating to the Report and Handling thereof circulates in compliance with the Regulation for Handling Corporate Information of El.En. S.p.A. and the primary and secondary regulations to which the Company is subject as it is listed on the market organised and managed by Borsa Italiana S.p.A.

9 PROTECTION OF THE REPORTED

9.1 The report is documented by means of audio-recording or written record.

9.2 The report is not sufficient to initiate any disciplinary proceedings against the reported person.

9.3 If, following concrete findings concerning the report, it is decided to proceed with the investigative activity, the reported person may be contacted and given the opportunity to provide any necessary clarification.

10 PERIODIC REPORT OF THE HANDLER

10.1. The Handler provides the Board of Directors and the Board of Statutory Auditors, at least once a year, with a report summarising the Reports received and containing the results of the analyses, including the adoption (or non-adoption) of disciplinary measures, without prejudice to the full protection of confidentiality as regulated above.

10.2. If the Report concerns a Subsidiary, the report will also be forwarded to the respective Administrative Body, Board of Statutory Auditors and Supervisory Body.

11 PUBLICITY AND ACCESSIBILITY OF THE POLICY

11.1. This Procedure and the information relating to the reporting procedures are published in the appropriate section of the Company's website, which is also accessible to persons who, although not attending the workplace, have a legal relationship with the Company.