



Whistleblowing Procedure

WHISTLEBLOWING PROCEDURE

1 FOREWORD

Pursuant to the provisions of Law no. 179 of 29 December (*“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 the amendments introduced by L.D. no. 24 of 10 March 2023 (Protection of persons who report violations of EU law or Italian regulations), El.En. S.p.a. (“Company”) has updated this Whistleblowing Procedure (or Policy) (hereinafter “Procedure” or “Policy”).

These rules favour the Reporting of Violations (as defined below) by facilitating their execution, providing for the prohibition of retaliatory actions of any kind against the Whistleblower and the introduction of sanctions against those who violate the measures for the protection of the Whistleblower, as well as those who make reports that turn out to be unfounded with malice or gross negligence.

2 PURPOSE OF THE PROCEDURE

This Procedure, applicable to all the companies of the El.En. Group (“Group”), governs the procedures for making reports (as well as the related reception, analysis and processing process) by anyone sent or transmitted, providing the **Whistleblower** with clear operational indications on how to transmit reports, as well as on the forms of protection provided by the Company in accordance with the applicable regulations.

The Procedure also regulates the activity carried out by the person receiving the report (“Manager”) in order to ascertain the validity and grounds of the reports and to take appropriate corrective and disciplinary action, if necessary.

3 DEFINITIONS

Report: any communication, relating to information on Violations (as defined below), made in the manner described in this Procedure. Reports must be made in good faith and must be substantiated with precise information so as to be easily verifiable. Reports must be made in a spirit of responsibility and be of interest to the common good.

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 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 Recipients, as well as in general behaviour, commissive or omissive, which damage the public interest or the integrity of the Company, based on precise and concordant factual elements, of which the Recipients

have become aware due to the functions performed.

Recipients of this procedure are:

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

Recipients who are aware of facts that are potentially the subject of a report are invited to report them promptly by means of the methods described below, refraining from undertaking autonomous initiatives of analysis and/or investigation.

Manager: is the person who receives and manages the reporting channel; the Company has identified an external Manager, i.e. the Supervisory Board set up pursuant to L.D. 231/2001. The Reporting Manager is composed of specially trained individuals, is autonomous and independent, and handles Reports with diligence and professionalism; the relative members may perform other tasks and duties in addition to Report Management, provided that this does not lead to a conflict of interest.

4 REPORTING CHANNELS

The Company has decided to assign to the Supervisory Board ('SB'), appointed pursuant to the provisions of L.D. 231/2001, the role of External reporting manager, and has set up the following reporting channels:

- by e-mail to the address of the SB (Supervisory Body): odv.elen@gmail.com (IT channel)
- by regular mail to the address of the Chairperson of the SB (found on the company's website)
- by a telephone call (or similar) by calling one of the numbers indicated as the contact details of the SB (found on the company's website)
- in person at an in-person meeting by appointment, to be requested from one of the members of the SB, who will fix it within a reasonable time.

The information required for reporting is published on the Company's website.

It remains possible, in all the cases provided for by the law¹, for the whistleblower to make an *external report* by means of the software made available by ANAC (the National Anticorruption Authority), accessible at the following website address: <https://www.anticorruzione.it/-/whistleblowing>

5 REPORT MANAGEMENT

The Manager shall follow up on the reports, taking action to assess the existence of the reported facts, the outcome of the investigations and any measures to be taken.

1 Art. 6 of L.D. 24/2023.

5.1 Preliminary analysis

Reports are subject to a preliminary analysis carried out in order to verify the presence of data and information useful for assessing their justification. In carrying out the aforementioned analysis, the SB may -for specific aspects dealt with in the reports and where deemed necessary -avail itself of the support of the Legal Department, of other corporate departments within the scope of its competence and of external professionals, and may request further information and/or documentation from the Whistleblower.

If, at the end of the preliminary analysis phase, it emerges that there are no sufficiently circumstantial elements or that the facts referred to are unfounded, the report will be filed with the relevant reasons. Where, as a result of the preliminary analysis, useful and sufficient elements emerge or can be deduced to assess the alert as well-founded, the next phase of specific investigations will be initiated.

5.2 Specific insights

The Manager shall:

- a. initiate specific analyses using, if deemed appropriate, the competent structures of the Company or external experts and experts;
- b. give confirmation of receipt within 7 days through the same channel; they may then formulate questions with open and/or closed questions allowing the whistleblower to provide the elements characterising the report (facts, temporal context, economic dimensions, etc.); upon receipt of such requests for information, the anonymous whistleblower will be asked whether or not he/she intends to provide his/her identity;
- c. suggest ... the management responsible for the department concerned by the report, the possible '*action plan*' necessary for the removal of the control weaknesses detected;
- d. suggest to the Company, through the Legal Department (and/or other Departments concerned), 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);
- e. request, in accordance with the Workers' Statute and other applicable rules, the initiation of disciplinary proceedings against the whistleblower, in the case of reports in relation to which the whistleblower's bad faith and/or purely defamatory intent is established, possibly also confirmed by the groundlessness of the report itself;
- f. upon conclusion of the investigation carried out, submit the results to the Personnel Department and/or the Board of Auditors, depending on the subject of the report, for the most appropriate action to be taken
- g. terminate the investigation at any time if, in the course of the investigation, it is ascertained that the report is unfounded, without prejudice to subparagraph (h);
- h. agree with the Board of Auditors on any action to be taken before the report is closed.
- i. Acknowledgement of reports within 3 months of receipt of the report by informing the reporter of the action taken or intended to be taken on the report.

The activities described above are not necessarily carried out sequentially.

Furthermore, in their execution, the Manager undertakes to fully comply with the principles established by the code of ethics of the professional association to which the individual members belong, if any, and by the Code of Ethics and Conduct of the Company and the Group.

In the event of transmission of the Report to other structures/functions/third parties for the exe-

cution of investigative activities, only the content of the Report should be forwarded, excluding all references from which it is possible to trace, even indirectly, the identity of the Whistleblower, unless this is not possible due to the features of the investigations to be carried out. Those involved in support of the activity carried out by the Manager are subject to the same duties of conduct aimed at ensuring the confidentiality of the Whistleblower.

It will be the task of the entrusted structures to carry out all the necessary verifications and to send a report to the Manager on the investigation activities carried out and the outcome of the verifications.

The Manager must guarantee:

- the traceability of Reports and related investigative activities;
- the storage of the documentation relating to the Reports and the related verification activities, in appropriate paper/IT files, ensuring the appropriate levels of security/confidentiality;
- the retention of the Reports and their documentation for a period of time not exceeding that provided for in the regulation² without prejudice to the obligation to comply with the *privacy* regulations³.

6 PROTECTION AND RESPONSIBILITY OF THE WHISTLEBLOWER PROHIBITION OF RETALIATION

No retaliation or discrimination, direct or indirect, attempted or actual, may result against a person who has in good faith made a report. In addition, sanctions are provided for those who violate the whistleblower protection measures.

Sanctions shall be imposed on the whistleblower, where possible, in the event of reports made with malice or serious misconduct or which prove to be false, unfounded, defamatory or otherwise made with the sole purpose of harming the Company, the whistleblower or other persons concerned by the report. The Company may also take appropriate legal action.

7 CONFIDENTIALITY

The Company and the Manager guarantee the confidentiality of each Report and of the information contained therein, including the identity of the Whistleblower, the reported person and any Facilitators and any other person involved, whose identities may not be disclosed to anyone other than the Report Manager, 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 management.

² Art. 14 of L.D. 24/2023 provides that “Reports, internal and external, and related documentation shall be retained for as long as necessary for the processing of the report and, in any case, no longer than five years from the date of the communication of the final outcome of the reporting procedure, in compliance with the confidentiality obligations set out in Article 12 of this Decree and the principle set out in Article 5(1)(e) of Regulation (EU) 2016/679 and Article 3(1)(e) of L.D. no. 51 of 2018”.

³ Also pursuant to Art. 13 of L.D. 24/2023.

8 PROTECTION OF THE REPORTED

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

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

9 PERIODIC REPORTING

At least once a year, the Manager provides a summary report of the reports received to the Board of Directors and the Board of Auditors. If the report concerns a subsidiary, the report will also be forwarded to the respective Administrative Body, Board of Auditors and Supervisory Board. This report contains the results of the analysis, including the adoption (or non-adoption) of disciplinary measures without prejudice to the full protection of confidentiality as regulated above.

10 PUBLICITY AND ACCESSIBILITY OF THE POLICY

Also in accordance with the provisions of L.D. 24/2023, 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.