

GLOBAL POLICY WHISTLEBLOWING

Approved by the Board of Directors of Fedrigoni S.p.A. on April 11, 2025

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1. INTRODUCTION

1.1 Introduction

The Fedrigoni Group (hereinafter also referred to as "the Group" or "Fedrigoni") intends to promote a corporate culture characterized by virtuous behavior and a Corporate Governance system that prevents the commission of wrongdoings, while ensuring an environment in which employees and third parties can calmly report, to protect the principles expressed in the Code of Ethics adopted by the Group, a violation of national or European Union legal provisions that harm the public interest or the integrity of the private entity, which have come to their knowledge in the working environment, as laid down by **D.lgs. n. 24 of 10 March 2023 "Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, concerning the protection of persons reporting breaches of Union law and containing provisions on the protection of persons reporting breaches of national legal provisions"** (c.d. **"Whistleblowing Decree"**). For this reason, the Group recognizes the importance of having a specific procedure governing the reporting of the above-mentioned violations.

1.2 Regulatory Framework

This document is based on European and Italian principles and regulations, reflecting the role of Fedrigoni S.p.A. within the Group. However, the Global Policy is broadly applicable to all companies that make up the Group, in accordance with the local regulations of reference of the different jurisdictions in which the Group operates. This ensures a consistent business approach, while meeting the highest standards.

The regulatory framework is set out below:

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- **Directive (EU) 2019/1937** of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (hereinafter also referred to as the "Whistleblowing Directive"), which will enter into force on 17 December 2021, requires Member States to adopt new standards of protection for whistleblowers, introducing common minimum standards of protection to unify fragmented and heterogeneous national laws, where they exist. This includes an obligation for companies with more than 50 employees to have adequate reporting channels;
- **Legislative Decree N. 24 of 10 March 2023**, entitled "*Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and on provisions concerning the protection of persons who report breaches of national laws*". (This framework aims to combat and prevent corruption and maladministration in the public and private sectors)
- **Legislative Decree no. 231 of 8 June 2001** "Regulating the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law no. 300 of 29 September 2000. **Regulation (EU) No. 2016/679** "General Data Protection Regulation". The purpose of this Global Policy is to define the appropriate channels for the communication, analysis and processing of reports within the Group, in compliance with the legal framework described and in compliance with the rules on the protection of personal data (in particular EU Regulation 2016/679).
- **Standard UNI ISO 37001:2016** "Anti-bribery management systems - Requirements with guidance for use".

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2. DEFINITION

- **ANAC:** National Anti-Corruption Authority.
- **Internal channel:** the written or oral channel, implemented internally, through which information on violations is submitted.
- **External channel:** the channel through which information on violations is submitted to ANAC (National Anti-Corruption Authority) at www.anticorruzione.it.
- **Report recipient:** body/team appointed by the Group to receive, analyze and verify Reports, also with the possible support of other relevant functions in the organization.
- **Organization, Management and Control Model pursuant to Legislative Decree 231/01 (hereinafter also referred to as "Model 231"):** Document drawn up for the specific purpose of preventing the commission of certain offences (so-called suspected offences) provided for by Legislative Decree 231/01 and adopted by the main Italian companies of the Group.
- **Management Body:** the body in charge of managing the Group's internal reporting process consisting of: Head of Internal Audit, Group Risk & Compliance, Business Unit HR and, in view of the subject matter of the report, the Supervisory Board.
- **Retaliation:** Punitive or discriminatory acts, whether direct or indirect, against the whistleblower for reasons related, directly or indirectly, to the report.
- **Whistleblower:** Anyone who directly witnesses an offence or irregularity within the organization and decides to report it, both inside and outside the organization (suppliers, clients, consultants, other third parties, etc.)

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- **Reporting:** notification by the reporting person of "detailed information on violation of the Group Code of Ethics, conflict of interest or violation of national or European laws.
- **Reported Person:** This is the person who the Whistleblower claims has committed the reported offence/irregularity.

3. SCOPE OF APPLICATION

This Global Policy applies to the following categories (hereinafter jointly referred to as the "Recipients"):

- employees, when the legal relationship is ongoing and also during the probationary period;
- former employees, if the information on violations was acquired before the termination of the relationship;
- candidates, if the information on violations was acquired during the selection process or other pre-contractual stages;
- self-employed workers who carry out their work for the Group;
- collaborators, freelancers and consultants who work for the Group;
- volunteers and trainees, whether paid or unpaid;
- shareholders and persons with administrative, management, control, supervisory or representative functions, even if such functions are exercised on a de facto basis;
- third parties who operate directly or indirectly on behalf of the Group (e.g. agents, distributors, suppliers, freelancers, business partners, etc.).

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4. OBJECT OF THE WHISTLEBLOWING REPORTS

Behavior, acts or omissions prejudicial to the public interest or to the integrity of the public administration or of a private entity, consisting of in:

- violations of the rules of conduct, procedures or provisions contained in the 231 Model or the Group's Code of Ethics;
- conduct that constitutes one or more offences from which the entity may incur liability pursuant to Legislative Decree 231/01;
- administrative, criminal and accounting offences;
- offences that fall within the scope of European Union or national acts (public procurement; services, food and feed safety and animal health and welfare; public health; consumer protection, etc.);
- acts or omissions that harm the financial interests of the Union (e.g. fraud and illegal activities) or that affect the internal market (e.g. budget fraud and corrupt activities).

Complaints, claims or requests linked to an interest of a personal nature of the whistleblower, which relate exclusively to his or her individual employment relationship, shall be **deemed irrelevant**.

Reports must:

- be sufficiently detailed;
- based on precise and consistent elements;



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- concern facts that can be ascertained and are directly known by the person sending the report;
- enable adequate verification to be made of the grounds for the report, by providing, only as examples but not limited thereto, the following information, along with any supporting documents:
 - details of the reporting person (e.g. name, position);
 - a clear and complete description of the conduct, subject of the report, including any omissions;
 - the circumstances of the time and place in which the acts were committed and the related conduct;
 - the persons involved, company structures/organisational units involved;
 - any third party involved or potentially harmed;
 - any documents confirming the validity of the facts reported;
 - any other information that could provide useful feedback related to the existence of the facts reported.

It is **sanctioned**:

- Sending reports for the mere purpose of retaliation or intimidation or reports with no grounds provided with malicious intent or gross negligence;
- sending any reports that prove to be unfounded on the basis of objective elements and that are, again on the basis of objective elements, sent for the sole purpose of causing unfair harm to the Reported Person.

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Anonymous reports will only be taken into consideration if they have sufficient grounds, are appropriately detailed and related to potential offences or irregularities considered to be serious. The credibility of the facts included and the possibility of verifying whether or not the infringement is true from reliable sources will be considered among the relevant factors for assessing anonymous reports.

5. 3. WHISTLEBLOWING METHOD

5.1. Management Body

In the context of the implementation of a reporting channel, an internal group has been set up to manage the reporting channels, consisting of:

- members of the Group Internal Audit, Risk & Compliance function; - members of the Human Resources department who have received specific training on the subject;
- the Supervisory Board, where relevant in the context of the implementation of a reporting channel, an internal group has been set up to manage the reporting channels, consisting of: - members of the Group Internal Audit, Risk & Compliance function;
- members of the Human Resources department who have received specific training on the subject;
- the Supervisory Board, where relevant

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5.2. Internal Channel

The reports, which can be carried out in written, oral or through a direct meeting, may be sent as follows:

- **Whistleblowing Channel**, accessible via the corporate website and Workplace;
- **By e-mail** to codeofethics@fedrigoni.com or odv@fedrigonigroup.it;
- **By ordinary post** to the following address: Fedrigoni S.p.A., Piazzale Lodi, 3 20137 Milan, marked "confidential and restricted" for the attention of the Supervisory Body.

5.3. Alternative Channel

If the whistleblowing concerns one of the members of the management bodies mentioned in the previous point (Head of Internal Audit, Group Risk & Compliance, Compliance function according to the UNI ISO 37001:2016 standard, Supervisory Board, Business Unit HR), the function involved in the report will be excluded from the process of managing the report and will not have access to any information related to the report.

Reports received through the Whistleblowing Channel, if the Whistleblower so wishes, may be anonymous.

Any Recipient that receives a report outside the institutional communication channels specified above, must promptly forward it with any attachments to the Head of Fedrigoni's Internal Audit Risk & Compliance Department.

In such cases, the Recipient who receives the report outside the communication channels specified in the following procedure must also comply with the following **behavioral principles**:

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- the confidentiality of the information received must be guaranteed;
- the Whistleblower must be asked to comply with this Policy;
- the report must be sent according to the procedures described above;
- in any case, such person must refrain from undertaking autonomous initiatives and analyses.

5.4. ANAC external channel

The Whistleblower may use the external reporting channel of ANAC (National Anti-Corruption Authority), only and exclusively in the following cases:

- it is not provided, within its working context, the mandatory activation of the internal signaling channel or this, even if mandatory, is not active or, even if activated, does not comply with what is provided for in article 4 of the Decree;
- failure to follow up on a report already made internally;
- the Informer has reasonable grounds to believe that, if he were to make an internal report, it would not be effectively followed up or that the same report could lead to a risk of retaliation;
- the Whistleblower has reason to believe that the breach may constitute an imminent or obvious danger to the public interest.
- You can make a report outside the ANAC by accessing the portal available on the site of the institution.

External reporting to ANAC can be made by accessing the portal available on the institution's website.

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5.5. Public disclosure

The Whistleblower may use public disclosure, making information on violations publicly available through print or electronic media or otherwise through means of dissemination that can reach a large number of people.

Pursuant to art. 15 of Decree 24/2023, the whistleblower who makes a public disclosure benefits from the protection provided by D.lgs. 24/2023, if at the time of the public disclosure, one of the following conditions is met:

- a) the reporting person has previously issued an internal and external report or has directly issued an external report, under the conditions and in accordance with Articles 4 and 7 and no confirmation has been given within the time limits set out in Articles 5 and 8 as regards the measures envisaged or taken to follow up on alerts;
- b) the reporting person has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest;
- c) the reporting person has reasonable grounds to believe that the external reporting may entail a risk of retaliation or may not have an effective follow-up due to the specific circumstances of the particular case, such as those where evidence may be obscured or destroyed, or where there is a well-founded fear that the person who received the alert might be involved in or involved in the breach with the perpetrator.

The Whistleblower must report clearly and completely all the elements useful to allow the Management Body to carry out the verifications and investigations necessary to



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assess its validity and objectivity and attach all documents available in support of the Report.

In particular, the Reporting shall:

- Contain a precise description of the event that is the subject of the report;
- Indicate the person/s held/s responsible for/s violation/s, as well as any other parties involved and/or who can report on the event;
- describe the circumstances in which the event of the Report occurred;
- Indicate the place (physical or virtual) where the event which is the subject of the Report occurred;
- indicate, if known, the reasons for/and alleged/and violation.

6. RECIPIENTS OF THE REPORTS

Reports transmitted through internal channels are received by the Management Body responsible for receiving and managing reports and, if relevant to the subject of the report, by the Supervisory Body or the Group Human Resources Function.

The report can possibly be transmitted through the hierarchical superior, if the whistleblower intended to deal with the latter first.

the members of the Supervisory Body, possibly through the reporting person's hierarchical superior, if the Whistleblower intends to discuss the matter with the latter beforehand. In order to prevent the report being received by (i) the alleged perpetrator of the infringement or (ii) a person

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having a potential interest in the report that would compromise the impartiality and independence of such person's opinion, the reporting person always have the option of forwarding the report through the Whistleblowing Channel.

7. VERIFICATION OF THE WHISTLEBLOWING REPORTS

As soon as a report is received, the Management Body must first check its relevance and apparent grounds, possibly with the support of an external legal advisor, who must undertake a commitment to keep the aforementioned actions confidential. The team promptly analyze the information received, giving confirmation of receipt to the Reporter within 7 days of receipt.

The Management Body shall promptly analyze the information received, confirming receipt to the Reporting Person **within 7 days of receipt**. If the report is relevant under 231, the Supervisory Body shall register the report within 7 days of receipt, using an identification code/name, ensuring traceability and correct archiving of the documentation also in subsequent phases.

The Management Body **classifies the reports** into one of the following categories, **within 30 days of receipt**:

- **Minor reports:** In this case, the Management Body will inform the reporting person and file the report;
- **Reports sent in bad faith:** the Management Body must share the report with the Head of Human Resources and/or the reporting person's hierarchical superior, so that it can be assessed whether or not to begin a disciplinary procedure;

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- **Substantiated reports:** the Management Body will begin the investigation stage if it considers there is sufficient evidence that potentially illegal conduct has been committed so that an investigation must be launched.

The investigation stage consists of carrying out targeted checks of the reports, which allow the elements confirming the validity of the reported facts to be identified, analysed and assessed. The Management Body may decide to make use, if necessary, the assistance of other internal supporting persons and the corporate departments identified depending on the subject of the report, as well as external professionals. In particular, the Internal Audit Risk & Compliance Department, in coordination with the Legal Department, will include the Company's external lawyers if the facts described in the report could imply a criminal offence in abstract terms.

The person in charge of conducting the verification must carry out the following:

- ensure that the investigation is conducted fairly and impartially; this means that each person involved in the investigation can be informed, once the investigation has been completed, of the statements made and the evidence obtained against him/her and that he/she is offered the possibility to challenge them;
- use the support of technical consultants (such as external professionals or specialists within the Group) for matters that do not fall within its specific competence;
- can ask the Reporter for any additions or insights, using the messaging systems made available by the Whistleblowing Channel.

The information obtained during the verification stage must be handled with due discretion and only kept by the verification team. Upon completion of the verification, which will normally take place within 60 days after the report is classified as “substantiated”, a report must be issued containing the following:

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- A summary of the course of the investigation;
- The conclusions reached, with any supporting documents;
- Recommendations and suggestions for the actions to be taken to remedy the infringements detected and ensure they do not occur again in the future;
- It must be sent to the Company's Board of Directors.

At the end of the investigation phase and, in any case, within three months from the date of the notice of receipt or, in the absence of such notice, within three months from the expiry of the seven-day deadline from the submission, the Management Body informs the Reporting Party of what has emerged from the investigation activity.

8. OUTCOME OF THE INVESTIGATION

The assessment stage can be concluded as follows:

- **Negative outcome:** in this case, the report is filed;
- **Positive outcome:** in this case, the team, through the Internal Audit Risk & Compliance Department, sends the outcome of the verification conducted to the Board of Directors to enable the Company to adopt the necessary counter-measures and impose disciplinary penalties, guaranteeing the Whistleblower feedback on the outcome of the report.

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9. REPORTING

The Internal Audit, Risk & Compliance function informs the Audit & Risk Committee and the Board of Auditors on the status of the reports received. The information includes the sharing of a table containing the number of reports as well as the type of report, the status, the subject and any measures adopted.

10. PROTECTION OF WHISTLEBLOWERS

The Group guarantees the utmost confidentiality regarding the persons and facts reported, for such purpose, it applies suitable criteria and means of communication to protect the identity and good name of the persons mentioned in the reports so that the person sending the report is not subject to any form of retaliation, in all cases, avoiding disclosure of the acquired data to third parties not involved in the report management process governed by virtue of this procedure. The identity of the Whistleblower, whether an employee of the Company or a third party, is protected in any context following the report: It cannot be disclosed without his/her express consent and all those who receive the report or are involved in managing it are required to ensure the confidentiality of such information. Regarding, in particular, the scope of disciplinary proceedings, the Whistleblower's identity and any other information from which this may be directly or indirectly deduced, may only be disclosed in the following cases:

- The Whistleblower has granted his/her express consent;
- This implies a necessary and proportional obligation in order to protect the Reported Person's rights to defence; in this case, the Whistleblower must be informed before his/her



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identity is disclosed, unless this would imply harm being caused to the related investigation or judicial proceedings.

The protection of the Whistleblower's anonymity is only applicable in cases of reports provided with no bad faith or gross negligence or in cases when the Whistleblower has considered it is highly likely that, on the basis of his/her own knowledge, the facts reported are true. In any case, the Whistleblower's protection will no longer be applicable in cases when the judicial authorities rule liability for the offences of slander or defamation in criminal proceedings or, in any case, for offences committed due to his/her report or his/her civil liability, for the same reason, in cases of wilful misconduct and gross negligence, as well as in other cases when anonymity is not legally enforceable (e.g. criminal, tax or administrative investigations, inspections by supervisory bodies).

Finally, Fedrigoni prohibits any direct or indirect act of **retaliation, penalisation or discrimination** against anyone who reports illegal conduct for reasons directly or indirectly related to the report, imposing appropriate penalties within the disciplinary system on those who infringe the measures applied to protect the reporting person; likewise, Fedrigoni undertakes to impose appropriate penalties on those who submit reports with malice or gross negligence that turn out to be unfounded.

11. PROTECTION OF THE REPORTED PERSON

One of the objectives of this Policy is to protect the Reported Person from possible abuse caused by the reporting tools made available by the Company and the Fedrigoni Group (e.g. unfounded reports sent in bad faith or with gross negligence).

For example, the Group ensures the confidentiality of the Reported Person's identity throughout the whistleblowing management process and protects him/her from

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unjustified disciplinary actions, harassment in the workplace and any other form of retaliation leading to intolerable working conditions merely based on the fact a report exists.

12. LIABILITY OF THE WHISTLEBLOWER

Liability of the Whistleblower who is a company employee

The protection specified in chapter 8 shall in no way be deemed as a form of impunity of the Whistleblower: the Group discourages the use of reports for purposes other than those described in this Policy.

This Policy is hence notwithstanding the criminal and disciplinary liability of Whistleblowers employed by the Group in the event a report is submitted in bad faith or with gross negligence, in addition to the obligation to pay compensation (pursuant to Article 2043 of the Italian Civil Code) for any damages caused by the aforementioned illegal conduct. Any abuse of this Policy, such as reports that are blatantly opportunistic and/or submitted for the sole purpose of harming the Reported Person or others and any other case of improper use or wilful exploitation of the contents of this Policy shall also result in liability in disciplinary proceedings and in any other competent jurisdiction. As examples but not limited thereto, the following penalties may be imposed on the Whistleblower in the event of negligence:

- A verbal reprimand, written warning, a monetary penalty, suspension from work, dismissal revocation of office for managers;
- A verbal reprimand, written reprimand, fine, suspension from work, dismissal, with or without notice, for employees.



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Specifically, in the event that, at the end of the investigation of the report, objective elements are detected proving that the report was submitted in bad faith or with serious misconduct, the Whistleblower's Human Resources Department shall be promptly informed so that it can adopt the appropriate measures.

The Supervisory Body monitors the application and implementation of these measures.

At the same time, the Reported Person is informed that such infringements have occurred so that, if necessary, he/she is in a position to exercise his/her right to defence and possibly take appropriate action against the Whistleblower.

Liability of third-party Whistleblowers with the Fedrigoni group

The criminal and civil sanctions resulting from the offences and abuses referred to in the previous paragraph are also applicable to Whistleblowers who do not belong to the Fedrigoni Group.

In addition, any offence or abuse of this Policy committed by third parties with whom the Group has a contractual relationship (such as suppliers, consultants/external collaborators, business partners, etc.) shall be sanctioned in accordance with the provisions in the specific contractual clauses included in the relevant agreements. Such clauses may state, merely as examples but not limited thereto, the right to terminate the agreement and/or payment of penalties. Penalties may also lead to a prohibition to enter into new contractual relationships with the persons concerned.

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Fiber JVCo S.p.A.



13. ARCHIVING

Pursuant to art. 14 of Legislative Decree 24/2023, internal and external reports and related documentation are retained for the time necessary to process 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 set out in art. 12 of Legislative Decree 24/2023 and the principle set out in articles 5, paragraph 1, letter e), of Regulation (EU) 2016/679 and 3, paragraph 1, letter e), of Legislative Decree no. 51 of 2018.

The documents used for carrying out the actions (even in the case of minor reports) is kept by the team in a special file available in the Whistleblowing Channel. The Management Body in charge of conducting the verification will be responsible for forwarding all the supporting documents to the Supervisory Body once the actions have been completed.

14. DISCIPLINARY SYSTEM

Failure to comply with the principles and rules contained in this Global Policy is deemed an infringement and will result in the disciplinary system adopted being applicable pursuant thereto.

15. PROTECTION OF PRIVACY

In order to identify any illegal conduct committed by employees of the Fedrigoni Group or third parties, as well as to adopt the required measures to remedy the effects of such conduct and prevent it occurring again, the processing of personal data is justified within the reporting system implemented by the Company.



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Pursuant to Article 6 of Regulation (EU) 2016/679 (hereinafter also referred to as the “GDPR”), the legal basis for processing personal data hence stems from the legal provisions in Whistleblowing Directive. This introduced the obligation for companies to implement a system for managing reports that can protect the confidentiality of the Whistleblower. Moreover, with regard to storing personal data, this will only take place after the analysis of the report has been completed, the legal basis is represented by the legitimate interest of the Data Controller and the data subjects. In exercising their rights whenever this is necessary (e.g. reopening judicial proceedings, claims for damages related to the report).

Pursuant to Article 5 of the GDPR, the data processed in the context of handling reports must be processed lawfully, fairly and in a transparent manner and collected for specified, explicit and legitimate purposes and adequate, relevant and limited to what is strictly and objectively necessary to verify the merits of the report, accurate and, where necessary. If the report proves to be unfounded, the data of the Reported Person shall not be kept beyond the period legally stipulated for filing a claim.

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