

GLOBAL WHISTLEBLOWING POLICY



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1. INTRODUCTION

1.1 Definitions

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.)

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.

Recipient of the whistleblowing reports: body(ies) or team, whose task is to receive, analyse and verify reports (also with the possible support of other departments in the organisation).

Reporting channels: These are the channels, electronic or informatic, identified by the organisation as the means through which the reports must be sent. The institution must have "at least one alternative reporting channel that can ensure that, by computerised means, the reporting person's identity remains confidential".

Retaliation: This means direct or indirect acts of punishment or discrimination against the Whistleblower for reasons directly or indirectly related to his/her report.

1.2 Introduction and Purpose

The Fedrigoni Group (hereafter also the "Group") intends to promote a corporate culture characterised by ethical conduct and a corporate governance system that prevents illegal acts from being committed, at the same time as guaranteeing a working environment in which the employees and third parties can safely report any illegal conduct, promoting an ethical channel of transparency and compliance with sufficient ethical standards. Therefore, Fedrigoni recognises the importance of implementing a specific procedure to govern the illegal conduct reported.

1.3 Regulatory framework

In Italy, Act Number 179 of 30/11/2017 on so-called "whistleblowing" introduces the obligation for the Company to adopt measures, within its organisational structure, aimed at encouraging information being provided, thanks to employees' cooperation, about criminally relevant facts or any cases with illegal implications that could occur while performing business activities. This law also extends the protection of the person who reports relevant offences, according to Legislative Decree Number 231 of 8 June 2001 (hereinafter referred to as the "Decree"), as amended, to the administrative liability of companies.

At European level, the Directive (EU) 2019/1937 (hereinafter also the "Whistleblowing Directive"), in force starting from 17 December 2021, requires the Member States to adopt new protection standards in favor of whistleblowers, introducing common minimum standards of protection in order to give uniformity to fragmented and heterogeneous national regulations, where they exist. Among these, the obligation, for companies with more than 50 employees, to equip themselves with adequate reporting channels. The purpose of this Policy is to define appropriate reporting channels to receive, analyse and process the reports



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within Fedrigoni, in compliance with the applicable legal framework and with the rules protecting personal data (in particular, Regulation (EU) 2016/679).

1.4. The recipients and corporate departments involved

This Policy is applicable to all Fedrigoni Group's employees and collaborators, the members of its corporate bodies and all those who, although external, directly or indirectly operate on its behalf (e.g., agents, distributors, suppliers, business partners, etc.), (hereinafter referred to as the "**Recipients**"). The Policy is provided to all the Recipients through appropriate means of communication. As part of the Group's ongoing commitment to compliance, all Recipients must receive and carefully read a copy of this Policy and then certify the following (1) They have read and acknowledge the Policy through Workday; (2) They undertake a commitment to abide by it; and (3) They undertake a commitment to report any potential infringements thereof.

The Internal Audit, Risk & Compliance Function and Human Resources Function are responsible for collecting the reports and conducting a preliminary examination thereof. In the management of reports, the anonymity and confidentiality of all information relating to the reporting party is ensured, in order to guarantee him from potential retaliatory acts of any nature, without prejudice to legal obligations and the protection of the rights of the Group and of persons wrongly accused and/or in bad faith. the Supervisory Body is also responsible for reporting to the Board of Directors.

2. OBJECT OF THE WHISTLEBLOWING REPORTS

The following irregularities must be reported:

- any illegal conduct implying one or more offences that could result in the Group or one of its Companies being held liable
- any conduct that, although not implying an offence, is carried out by infringing the conduct rules, procedures, protocols or provisions contained in the Group Code of Ethics;
- violations of national or European Union regulatory provisions.



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Reports must: will be taken into consideration providing they meet the following requirements:

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

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.



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3. WHISTLEBLOWING METHOD

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;
- **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.

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 **behavioural principles**:

- 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.

If a report is received verbally, each recipient must promptly notify the Internal Audit, Risk & Compliance Department in writing through one of the institutional channels specified above.

4. RECIPIENTS OF THE WHISTLEBLOWING REPORTS

The reports must be sent to the team dedicated to receiving and managing reports¹.

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 having a potential interest in the

¹ At the same time as the implementation of a channel for the transmission of reports ("Whistleblowing Channel"), a dedicated channel management team was appointed, made up of members of the Group Internal Audit, Risk & Compliance Function and Business Unit HR, who received specific training on the subject



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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.

5. VERIFICATION OF THE WHISTLEBLOWING REPORTS

As soon as a report is received, the team 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 team will promptly classify the reports in one of the following categories within 30 days after they are received:

- **Minor reports:** In this case, the team will inform the reporting person and file the report;
- **Reports sent in bad faith:** The team 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;
- **Substantiated reports:** The team 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 team, 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.

6. 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.

7. REPORTING

The team must also inform the Board of Directors and the Audit Committee about the status of the whistleblowing reports received when issuing its regular reports.

These regular reports must include the following documents:

- A table containing the number of reports received and their status (report assigned for assessment/report to be assigned);
- A summarised table containing the type of report received (open/anonymous), the status, the subject (Corruption, Asset Misappropriation, Financial Statement Fraud) and any measures adopted.
- As a result of the regular reports, the Board of Directors and the Board of Statutory Auditors may provide recommendations, including whether or not disciplinary measures are required.

8. PROTECTION OF WHISTLEBLOWERS

The Company 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



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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 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.

9. 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 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.

10. LIABILITY OF THE WHISTLEBLOWER

10.1. 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



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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.

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.

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.

10.2. 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.

11. FILING

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 person/department 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.

12. 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.



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13. 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.

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 or legal action.



APPENDIX - FLOW CHART

