

WHISTLEBLOWING POLICY

Introduction

The European Union, with Directive 2019/1937, renewed the legislation concerning the protection of persons who report breaches of Union law, aiming to establish a minimum standard for the protection of whistleblowers' rights in all Member States. Italy implemented the European Directive with (Italian) Legislative Decree no. 24 of 10 March 2023 (hereinafter the 'Decree').

By adopting this Policy, the company Ivoplast srl (hereinafter, the 'Company') intends to comply with the aforementioned regulatory requirements, as well as the guidelines provided by ANAC (Italian National Anti-Corruption Authority) in this regard.

The objective is to provide whistleblowers, i.e., those who report violations, with clear operational instructions regarding the subject matter, content, recipients, and transmission methods of reports.

The procedure for handling reports ensures the confidentiality of the whistleblower's identity from the time of receipt and in any subsequent contact. Pursuant to Article 5, paragraph 1, letter e) of the Decree, this Policy provides information on the channels, procedures, and prerequisites for making internal and external reports.

1. Reporting subjects (whistleblowers)

Reports may be issued by the following parties:

- a) Employees, including those who perform:
 - Part-time, intermittent, fixed-term, supply, apprenticeship, and ancillary work (the employment relationship of which is governed by (Italian) Legislative Decree no. 81/2015);
 - Temporary work (pursuant to Article 54-bis of (Italian) Decree Law no. 50/2017, converted by (Italian) Law no. 96/2017);
- b) Self-employed workers:
 - With a contract for works (pursuant to Article 2222 of the (Italian) Civil Code);
 - With a collaboration relationship (as referred to in Article 409 of the Code of Civil Procedure), such as agency, commercial representation, and other collaboration relationships resulting in the performance of continuous and coordinated work, predominantly personal, even if not of a subordinate nature;
 - With a collaboration relationship that takes the form of exclusively personal, continuous work, the manner of which is organised by the principal;
- c) Collaborators who work for entities that supply goods or services or perform works for the Company;
- d) Freelancers and consultants working for the Company;
- e) Volunteers and paid and unpaid trainees working for the Company;

- f) Shareholders and persons with administrative, management, control, supervisory, or representative functions, even where such functions are exercised on a de facto basis at the Company (e.g., members of the Board of Directors or the Supervisory Board).

The protection of whistleblowers (Article 7 of this Policy) also applies in the following cases, even if the reporting, complaint to judicial or accounting authorities, or public disclosure of information occurs:

- a) When the legal relationship described above has not yet commenced, if information on violations has been acquired during the selection process or at other pre-contractual stages;
- b) During the probationary period;
- c) After the termination of the legal relationship if the information on violations was acquired during the course of that relationship.

2. Subject of the report and excluded reports

The following reports can be made as outlined in the table below:

<i>Number of employees</i>	<i>With Organisational and Management Model pursuant to (Italian) Legislative Decree no. 231/01</i>	<i>Subject of the report</i>
50 or more	No	- European and national offences (see points a) and b) below (Article 3, paragraph. 2, letter a) of (Italian) Legislative Decree no. 24/2023)

In more detail, the violations outlined in the preceding table may pertain to:

- a) Breaches of national or European regulations involving offences across various sectors, including public procurement; services, products, and financial markets; prevention of money laundering and terrorist financing; product safety and compliance; transportation safety; environmental protection; radiation protection and nuclear safety; food and feed safety; animal health and welfare; public health; consumer protection; privacy and personal data protection; and security of networks and information systems;
- b) Breaches of European regulations encompassing: i) acts or omissions detrimental to the financial interests of the Union; ii) acts and omissions concerning the internal market; iii) acts and behaviours undermining the objectives or purposes of Union regulations in the aforementioned sectors.

3. Reporting channels: Internal, external, public disclosure

The Company has established an internal reporting channel that ensures the confidentiality of the identity of the whistleblower, the person involved, and any other person mentioned in the report, as well as the content of the report and the related documentation.

It is important to remember that whistleblowing should first be reported using the internal channel.

Reporting through the external channel, set up and managed by ANAC, can only be done under the following conditions:

- There is no mandatory activation of the internal reporting channel within the work context, or if the channel is mandatory, it is not active, or if active, it does not comply with legal requirements;
- The whistleblower has already made an internal report, and it was not followed up;
- The whistleblower has reasonable grounds to believe that an internal report would not be effectively followed up or might lead to a risk of retaliation;
- The whistleblower has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest.

Public disclosure can be made under even stricter conditions:

- The whistleblower has previously made both an internal and an external report, or has made an external report directly, and no response has been received within the prescribed time limits regarding the measures planned or taken to follow up on the reports;
- The whistleblower has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest;
- The whistleblower has reasonable grounds to believe that the external report may entail a risk of retaliation or may not be effectively followed up due to the specific circumstances of the case, such as where evidence may be concealed or destroyed or where there is a well-founded fear that the recipient may be colluding with or involved with the perpetrator of the violation.

This is without prejudice to the possibility of making complaints to the judicial authorities.

4. Content and submission of reports

Whistleblowing reports can be made if the following conditions are met:

- When there is information, including well-founded suspicions, about breaches committed or likely to be committed of national or European Union law that harm the public interest or the integrity of the Company, as well as conduct aimed at concealing such breaches;
- Such information is learned, or suspicions arise, in the work context.

Reports cannot be considered if they exclusively pertain to:

- Objections, claims, or demands linked to a personal interest of the whistleblower;
- Individual employment or collaboration relationships of the whistleblower with the Company, or with hierarchically superior figures;
- Aspects of the reported person's private life, without any direct or indirect connection to business and/or professional activity.

Additionally, reports are not allowed if they are:

- Frivolous, defamatory, slanderous, or solely aimed at harming the reported person.;
- Concerning violations that the whistleblower knows to be unfounded.

Content of the report

To be admissible, the report must contain:

1. The **identification data** of the whistleblower, as well as a contact address for subsequent updates;
2. A **clear, complete, and detailed description of the facts** reported;
3. **The time and place circumstances** in which the reported fact occurred, including a description of the facts with specific details and how the information was obtained;
4. The **particulars** or other elements that allow the identification of the person(s) responsible for the reported facts;
5. An indication of **any other persons** who may provide information on the reported facts;
6. An indication of **any documents** that may confirm the validity of the reported facts;
7. **Any other information** that may provide useful feedback on the existence of the reported facts.

Reporting methods

Whistleblowing reports can be made in the following ways:

1. At the whistleblower's request, through a direct meeting with the manager of the internal reporting channel (Human Resources Manager);
2. Through ordinary mail by placing the report in two sealed envelopes:
 - The first envelope should contain the whistleblower's identification data and an identity document;
 - The second envelope should contain the subject of the report;

Both envelopes must then be placed in a third envelope labelled on the outside with the words 'For the attention of the Whistleblowing Reporting Manager' and addressed to: Ivoplast Srl - Via Commerciale 60, 35010 Villa del Conte (PD).

Anonymous reporting

Anonymous reports, where the identity of the whistleblower cannot be established, will not be considered.

Transmission of reports

Whistleblowing reports should be sent to the Human Resources Manager, according to the adopted reporting channel.

In the event of the prolonged absence of the recipient/manager of the report, the Administrative Manager will act as a substitute. Reports should also be addressed to the Administrative Manager if the reporting manager is in a conflict of interest, as defined in point 6 of this Policy.

Finally, it should be noted that the receipt of reports is suspended during the Company's closing period.

5. Whistleblowing management

This procedure governs how reports of unlawful conduct, which the whistleblower has encountered during their work, are received, analysed, and processed.

The reporting manager (also referred to as the ‘manager’ or ‘receiver’) is responsible for managing the internal reporting channel and operates in the following ways:

Receipt of report

If a report is mistakenly sent to or received by someone not designated to handle it and it’s clearly a whistleblowing report, that person must promptly notify the reporting manager within 7 (seven) days. They are also required to inform the whistleblower about the transmission, while maintaining confidentiality as outlined in this Policy (and they will be held accountable for any breaches).

The receiver will issue an acknowledgment of receipt to the whistleblower within **seven days** from the date of receipt. The acknowledgment will be sent to the address provided by the whistleblower. If no address is provided, the report will be filed.

The Company shall archive reports received by ordinary mail using appropriate means to guarantee confidentiality (e.g. within archives protected by security measures).

Reports made orally, as outlined in this Policy, will be documented by the reporting manager with the consent of the whistleblower. This documentation can be done either by recording on an appropriate device for storage and playback or by creating a written report.

In the event of a face-to-face meeting with the whistleblower, the meeting will be recorded. If recording is not possible or the whistleblower does not consent, minutes of the meeting will be prepared and signed by both the manager and the whistleblower, with a copy provided to the latter.

Relations with the whistleblower and additions to the report

The receiver maintains contact with the whistleblower and may request additional information if necessary.

If minutes are drawn up following a meeting with the whistleblower, the whistleblower can verify, correct, and confirm the minutes by signing them.

Examination of the report

The receiver follows up on the reports received, assessing the whistleblower’s legitimacy and ensuring the report falls within the scope of the regulations. This is followed by an assessment of the time and place circumstances in which the event occurred.

Upon completion of the preliminary verification:

- If the prerequisites are not met, the report is **dismissed** with the reasons provided;
- If the prerequisites are met, an **investigation** is initiated.

Investigation

The receiver guarantees the proper conduct of the investigation through:

- The collection of documents and information;
- The involvement of external parties (if technical assistance from third-party professionals is required) or other corporate functions, which are obliged to cooperate with the reporting manager;
- The hearing of any other internal/external parties, where necessary.

The investigation is carried out in accordance with the following principles:

- Necessary measures are taken to prevent the identification of the whistleblower and the persons involved;
- Audits are conducted by persons with the necessary training, and activities are correctly tracked and archived;
- All those involved in the evaluation maintain the confidentiality of the information received, unless otherwise provided by law;
- Checks are carried out ensuring appropriate measures for the collection, use, disclosure, and storage of personal information, balancing the needs of the investigation with the need to protect privacy;
- Appropriate measures are taken to manage possible conflicts of interest if the report concerns the receiver.

Feedback to the whistleblower

Within three months from the date of the acknowledgment of receipt, or, in the absence of such acknowledgment, within three months from the expiry of the seven-day time limit from the submission of the report, the receiver shall provide feedback on the report, notifying:

- The **dismissal** of the report, giving reasons for the decision; or
- The **merits** of the report and its submission to the competent internal bodies for follow-up; or
- The activity carried out and still to be carried out (in the case of reports requiring more time-consuming verification) and any measures taken (actions taken or referral to the competent authority).

6. Conflict of interest

If the reporting manager has a conflict of interest, for example, if they are the subject of the report or the whistleblower, the report will be handled by the Administrative Manager.

7. Protection of the whistleblower and their responsibility

Whistleblowers may not suffer any form of retaliation. The law stipulates that whistleblowers cannot be sanctioned, demoted, dismissed, transferred, or subjected to any other organisational measure that would directly or indirectly have a negative impact on their working conditions, or result in discrimination or retaliation against them.

A person's motives for reporting or publicly disclosing are irrelevant to their protection.

In the context of judicial, administrative, or even out-of-court proceedings concerning the establishment of prohibited conduct against whistleblowers, it is presumed that such conduct occurred as a result of the whistleblowing, public disclosure, or complaint to the judicial or accounting authorities. The burden of proving that such conduct towards whistleblowers is motivated by reasons unrelated to the report, public disclosure, or complaint rests on the person who engaged in it.

Furthermore, any alleged discriminatory or retaliatory measures must be reported to ANAC, which is solely responsible for determining whether these measures are a consequence of the report of wrongdoing. If the Company cannot prove that the measures taken are unrelated to the report, ANAC will apply an administrative pecuniary sanction.

Processing of Personal Data. Confidentiality

The processing of personal data will be carried out in accordance with Regulation (EU) 2016/679, (Italian) Legislative Decree no. 196 of 30 June 2003, and Articles 13 and 14 of the Decree. Failure to comply with confidentiality obligations may result in disciplinary action, in addition to any other liabilities provided by law.

Information about the processing of personal data following a whistleblowing report is available as an annex to this procedure or on the Company's website.

Internal and external reports, along with related documentation, will be retained only as long as necessary to process the report, and in any case, no longer than 5 years from the date of the final outcome of the reporting procedure. This retention complies with confidentiality and personal data protection obligations.

Responsibility of the whistleblower

The Company guarantees that any individual reported will be informed within a reasonable period of time and will have the right to defend themselves if disciplinary actions are initiated against them.

This procedure does not exempt the whistleblower from criminal and disciplinary liability in cases of libellous or defamatory reports under the (Italian) Criminal Code and Article 2043 of the (Italian) Civil Code.

Abuse of the whistleblowing procedure, including making manifestly unfounded reports or reports made solely to harm the reported person or others, as well as any other improper use or intentional exploitation of the procedure, will result in liability in disciplinary and other relevant forums.

8. Entry into force and amendments

This Policy will enter into force on 14 December 2023.

The Company will ensure adequate publicity and distribute a copy of the Policy to each employee.

This Policy is subject to periodic review.