

I. REGULATORY SOURCE AND NATURE OF THE INSTITUTION

Legislative Decree no. 24 of 10 March 2023, implementing EU Directive 2019/1937, introduced a comprehensive and rigorous set of regulations, including the establishment of a reporting system for potential or actual violations or offences committed within public and/or private entities, which the reporting party becomes aware of through their relationship with said entity (i.e., so-called *whistleblowing*).

In view of the above, the Board of Directors of Lazzerini S.r.l. (hereinafter, "**Lazzerini**" or the "**Company**"), has approved this policy (hereinafter, the "**Whistleblowing Policy**").

The addressees of this policy are the "*whistleblowers*" (hereinafter, "**Addressees**" or the "**Reporters**"), i.e., all of the Company's personnel and all persons identified by Article 3(3) of Legislative Decree no. 24/2023, including, in particular:

- (i) employees of public administrations, independent administrative authorities for oversight or regulation, public economic entities, private law entities subject to public control pursuant to Article 2359 of the Italian Civil Code, in-house companies, public law bodies or public service concessionaires.
- (ii) employees of the Company and private-sector entities;
- (iii) self-employed workers, as well as those with a contract for coordinated and continuous collaboration, workers or collaborators providing goods or services or performing works for third parties, including freelancers and volunteers, paid and unpaid trainees, who perform their activities for the Company and for public or private-sector entities;
- (iv) shareholders and persons with administrative, management, control, supervisory or representative roles, even if exercised on a purely factual basis, in public or private-sector entities;

who submit detailed reports of unlawful conduct or violations, as better defined in section IV below of this Whistleblowing Policy (hereinafter, the "**Report**" or "**Reports**"), which they have become aware of in the course of their duties.

The scope of the Whistleblowing Policy is to regulate the process of sending, receiving, analysing and processing Whistleblowing Reports regardless of who submits them, even in confidential form.

The Company, in undertaking to ensure the utmost and absolute confidentiality with regard to the identity of the Reporter, has chosen not to accept anonymous reports.

The Whistleblowing Policy is brought to the attention of Addressees by its publication on Lazzerini's electronic noticeboard in a specific section of the company *intranet*, which can be easily accessed by clicking on the link that the Company will send to personnel in a dedicated email, and also by its publication on the Company website, at the following link <https://lazzerini.integrity.complylog.com/>

II. GENERAL PRINCIPLES

The Company, in accordance with its Code of Ethics and the respective applicable regulations, commits to fostering and maintaining an effective internal control system, encompassing all the tools necessary or beneficial for directing, managing and verifying business operations, with the goal of ensuring adherence to laws and company regulations, safeguarding company assets, optimising and efficiently managing operations, and providing accurate and complete accounting and financial information.

Every level of the Company's organisational structure is responsible for implementing an efficient internal control system. Therefore, all Lazzerini personnel, within the scope of their roles and responsibilities, undertake to define and actively participate in the correct operation of the internal control system.

The Company promotes the dissemination, at all levels, of a culture and rules defined by an understanding of the presence of said controls and a mindset geared towards the conscious and voluntary exercise of said controls. Therefore, primarily *management*, but also all Lazzerini personnel, is required to actively contribute to the Company's internal control system, adopting a positive attitude in encouraging their colleagues and collaborators to similarly participate.

The Company expects its personnel to cooperate in maintaining a climate of mutual respect for each person's dignity, honour and reputation. The Company shall take action to prevent disrespectful, discriminatory or defamatory interpersonal behaviour.

The Company, therefore, ensures sufficient protection against Reports submitted in bad faith or with malice or gross negligence, by condemning such behaviour and implementing the relevant provisions outlined in the Disciplinary Code adopted by the Company, as further detailed below.

III. SUBJECT AND CONTENT OF REPORTS

The Reports, which should rely on specific and consistent factual elements, may concern any and all violations, whether potential or actual, resulting from acts or omissions, as defined in accordance with Article 2(1)(a) of Legislative Decree 24/2023 ("**unlawful conduct**").

Unlawful conduct includes, but is not limited to:

- (i) administrative, accounting, civil or criminal offences;
- (ii) relevant unlawful conduct pursuant to Legislative Decree 231/2001;
- (iii) offences falling within the scope of EU legislation or national acts transposing them;
- (iv) acts or omissions detrimental to the financial interests of the EU;
- (v) acts or omissions affecting the internal market, including violations of EU competition and state aid regulations, as well as violations affecting the internal market concerning acts contravening corporate tax rules or mechanisms designed to gain a tax advantage that undermines the object or purpose of the applicable corporate tax law.

Accordingly, Addressees who identify or become aware of potential Unlawful Conduct involving or potentially impacting the integrity of Lazzerini, must initiate the *whistleblowing* procedure (the "**Procedure**") in accordance with the terms and conditions outlined in this Whistleblowing Policy, promptly reporting facts, events and circumstances that, in good faith and based on reasonable evidence, they believe constitute Unlawful Conduct.

The Report, besides being timely, should enable the Procedure Manager, as defined below, to conduct thorough and appropriate investigations into the substance of the matters outlined in the report, as well as all supplementary elements, including documentary evidence, in the possession of the Reporter. The report, therefore, must be as complete and exhaustive as possible and preferably include the following elements:

- (i) a clear and complete description of the Unlawful Conduct, even if omissive, covered by the Report;
- (ii) the circumstances of time and place in which the acts were committed or the conduct omitted;
- (iii) the name(s) or other elements (such as qualification and contractual or non-contractual relationship with the Company) allowing identification of the party(ies) allegedly responsible for the reported facts or omitted conduct;
- (iv) the indication of any other persons who may report on the facts covered by the Report;
- (v) the indication of any documents or other evidence able to confirm the validity of said facts;

- (vi) details and quantification of any pecuniary or non-pecuniary damage (e.g. reputational) suffered or being suffered by the Company, that is, in the event the precise value of the damage cannot be ascertained, information revealing the existence (or risk of occurrence) of such damage, even if its quantification is uncertain;
- (vii) any other information that may be useful in determining the existence of the reported facts
- (viii) a statement by the Reporter regarding the absence or existence of a personal interest in connection with the Report.

The Reporter shall not carry out any investigative activity of their own accord to acquire the elements referred to in previous points (i) – (vii).

IV. COMMUNICATION CHANNELS

a) Internal reporting channels

In order to manage internal Reports, the Company provides a platform managed by IntegrityLog and developed in accordance with the provisions of D.L. 24/2023 and 231/2001, which also includes the possibility to make verbal Reports.

The solution adopted by the Company ensures the clear separation of roles and protection during all stages of managing the Report, as defined below.

The platform, based on advanced data encryption technologies, ensures the content of Reports is kept confidential throughout the entire Report management procedure and uses digital tools to protect the confidentiality of the information (separation of the reporter's identity from the Report content, encryption of data and the attached documents).

The platform separates the Reporter's identity from the content of the Report, using identity replacement codes to process the Report in anonymous form and allow the subsequent reconstruction of the Reporter's identity, only in cases where this is allowed.

The content of the Report is reserved for the Reporter, who can access, monitor and integrate it by means of a personal code that will be issued when the Report is created. This code must be carefully safeguarded as it cannot be retrieved in the case of loss.

The set-up and maintenance of the aforementioned communication channels is guaranteed by Mr. Marco Cruciani (hereinafter, "**Procedure Manager**"), a person external to the Company who satisfies the requirements of the applicable legislation, identified by the Company Board of Directors and in charge of receiving Reports, who is also assisted by collaborators specifically trained on how to manage said reporting channel.

In accordance with regulatory provisions and its organisation and operation model, the Company has opted to entrust the Procedure Manager not only with the task of receiving Reports, but also their examination and evaluation. The task of examining and evaluating Reports can also be carried out by the Procedure Manager with the support of Lazzerini personnel and/or, if necessary, external and suitably qualified consultants.

Anybody who receives a Report originating from outside the designated channels shall promptly inform the Procedure Manager using the designated channels and the utmost confidentiality required to protect the honour of the Reporter, the reported persons and the efficacy of the investigations.

Any documentation relating to the reported facts, as well as the outcomes of any investigations already conducted in this regard, must be submitted to the Procedure Manager for assessment.

b) External reporting channels – ANAC

As provided for pursuant to Legislative Decree 24/2023, the National Anti-Corruption Authority (ANAC) has activated an external reporting channel that guarantees, also by means of encryption tools, the confidentiality of the Reporter, the person involved and the person mentioned in the Report, as well as the content of the Report and the relative documentation.

Reports can be made via the ANAC page at the following link: <https://www.anticorruzione.it/-/whistleblowing>

The same confidentiality is also guaranteed when the Report is made through other channels or received by personnel other than that responsible for handling Reports, to whom it is nonetheless submitted without delay.

External Reports are made in written form via the digital platform or verbally via phone or using voice messaging systems, or, on request of the Reporter, by means of a direct meeting set within a reasonable time frame.

External Reports submitted to an entity other than ANAC are subsequently relayed to the latter within seven days of receipt, with simultaneous notification to the Reporter regarding the Report's submission.

More information regarding the ANAC reporting channel, as well as the rules and methods of submitting reports, are available at the following links <https://www.anticorruzione.it/-/whistleblowing>

An external report pursuant to this section IV. b) can be made if, at the time of submission, the Reporter (i) has already submitted an internal Report that has not been followed up, (ii) has reasonable grounds to believe that, if an internal report were to be made, it would not be effectively followed up or said report may give rise to the risk of retaliation; and/or (iii) has reasonable grounds to believe that the violation may constitute an imminent or obvious danger to the public interest.

V. MANAGEMENT AND VERIFICATION OF THE VALIDITY OF THE INTERNAL REPORT

a) Preliminary analysis

The Procedure Manager conducts a preliminary analysis of all Reports to ascertain the presence of data and information that enables an initial assessment of the Report's validity.

In conducting said analysis, the Procedure Manager may avail him/herself of the support of competent and duly trained company departments on a case-by-case basis and, where deemed appropriate, engage specialised external consultants, with a commitment to maintaining confidentiality and, where possible, safeguarding the identity of the Reporter and any other personal data within the Report.

If, at the end of the preliminary analysis, it is deemed that there are insufficiently substantiated elements or that the facts referred to in the Report are unfounded, the Procedure Manager archives the Report noting the relative reasons.

b) In-depth analysis

For each Report, if the preliminary analysis reveals the existence of useful and sufficient elements using which to evaluate the validity of said Report, or if said elements can be inferred, the Procedure Manager, insofar as responsible for the Procedure, shall conduct specific, in-depth investigations and, in particular, shall:

- (i) initiate specific investigations, availing him/herself of the competent structures and, if necessary, the company departments involved that have been specifically trained in this regard;
- (ii) conclude the investigation at any time if, during the latter, it is established that the Report is unfounded;
- (iii) avail him/herself, if necessary, of experts and consultants external to the Company;

- (iv) collaborate with management and the relevant department manager implicated in the Report to agree on any corrective actions aimed at addressing identified shortcomings, and ensure the monitoring of their effective implementation.
- (v) collaborate with management to agree on any necessary measures to protect the interests of the Company (e.g. legal action);
- (vi) request management to commence disciplinary proceedings, in coordination with the human resources manager and/or the relevant company department involved in the Report, against the Reporter if their bad faith and/or purely defamatory intent is determined and possibly confirmed by the groundlessness of the Report itself;
- (vii) present the findings of the in-depth analysis of the Report, particularly if it concerns employees and is found to be substantiated, to management and/or the human resources manager for assessment, in order that the most suitable measures can be taken against the implicated employees. The human resources department shall promptly inform the Procedure Manager of said measures.

c) *Timing of the internal Report analysis procedure*

Upon receipt of the Report, the Procedure Manager promptly informs the Reporter within 7 days (via the same communication method used to receive the Report) about the commencement of the examination procedure and initiates the assessment of the Report's validity.

Following the examination procedure and, in any case, no later than 3 months from the date of the acknowledgement of receipt or, in the absence of a reply to the Report within the aforementioned 7 days, within three months from the expiry of the above 7-day period:

- if the Report is deemed unsubstantiated, the Procedure Manager communicates the outcome to the Reporter, providing reasons, and concludes the procedure;
- If the results of the verification indicate that the Report is not unfounded, the Procedure Manager informs the Reporter of the positive outcome of the investigations.

If the Report is deemed not to be unfounded, the Procedure Manager shall also inform (i) the reported party by means of a separate communication, as better defined in sub VI c) and (ii) the Board of Auditors by means of a separate communication.

VI. PROTECTION FOR THE REPORTER

a) *Obligation for confidentiality of the Reporter's identity*

The Reporter's identity is protected at every stage of the Reporting process, extending to any contexts subsequent to the Report itself, except in cases where liability for slander and defamation can be established in accordance with the provisions of the Criminal Code or Article 2043 of the Italian Civil Code, or when legal constraints prevent the enforcement of anonymity (by way of example but not limited to, criminal, tax or administrative investigations, audits by supervisory bodies).

The Company guarantees suitable protection of the Reporter's identity, condemning any conduct that violates the measures designed to protect the Reporter through the application of the relevant provisions of the Disciplinary Code adopted by the Company.

Subject to the exceptions mentioned above, the Reporter's identity cannot, therefore, be disclosed without their express consent.

b) Non-discrimination of the Reporter

Retaliation or discriminatory actions against the Reporter, whether direct or indirect, either directly or indirectly stemming from the Report, and which impact the working conditions, shall not be permitted or tolerated.

In particular, except for cases in which the Report is made in an instrumental or fraudulent manner or, in any case, in violation of the Whistleblowing Policy, the Reporter shall not face sanctions and/or dismissal and, in any case, shall not be subject to any direct or indirect discriminatory measures impacting their working conditions for reasons connected with the Report, even indirectly. Discriminatory and/or retaliatory measures include, inter alia: dismissal, suspension or equivalent measures, downgrading or non-promotion, change of duties, change of place of work, reduction of salary, change of working hours; suspension of training or any restriction on access to training; negative notes of merit or references; the imposition of disciplinary measures or any other sanction, including a fine; coercion, intimidation, harassment or ostracism; discriminatory or otherwise unfavourable treatment; failure to convert a fixed-term employment contract into an open-ended employment contract, where the employee had a legitimate expectation of such conversion; the non-renewal or early termination of a fixed-term employment contract; damage, including to a person's reputation, particularly on social media, or economic or financial loss, including loss of economic opportunities and loss of income; the improper listing of the reporter based on a formal or informal sectoral or industry agreement, which may result in the person being unable to find employment in the sector or industry in the future; early termination or cancellation of a contract for the supply of goods or services; cancellation of a licence or permit; a request to undergo psychiatric or medical examinations.

In the most serious cases, and where possible, the Company may consider arranging the transfer of the Reporter on the grounds of environmental incompatibility, subject to their consent.

Any form of retaliation or discrimination affecting the working conditions of **those involved in investigating the validity of the Report**, is similarly prohibited.

The Reporter and/or the party that claims to have suffered discrimination in connection with a Report, shall report the case in detail to the Procedure Manager; the Procedure Manager, having ascertained the validity of the case, shall report it to the competent corporate bodies in order that the necessary measures can be taken to rectify the situation and/or remedy the negative effects of the discrimination.

The Company reserves the right to take necessary action against individuals engaging in, or threatening to engage in, retaliation against those who have submitted a Report in compliance with the Whistleblowing Policy, without prejudice to the individual's right to seek legal protection in the event criminal or civil liability is established against the Reporter in connection with the false nature of the statement or report.

c) Protection of the Reported Party

The party reported on (the "**Reported Party**") must be informed by the Procedure Manager as soon as possible once the information concerning them has been documented. Specifically, the Reported Party must be informed with regard to: (i) the party identified by the Procedure Manager responsible for performing the analyses following the Report; (ii) the facts determining their involvement in the Procedure; (iii) the department or divisions within the Company, other entities or group-affiliated companies that may receive the Report; and (iv) the exercise of their rights of access and rectification of data.

If there is a substantial risk that said communication may compromise the Company's ability to effectively investigate the content of the Report or collect the necessary evidence, the Reported Party may be informed at a later stage and, specifically, only once said risks cease to exist, always in compliance with the regulatory provisions in force. Notification will not occur in the case of irrelevant or unsubstantiated Reports.

Having been informed with regard to the Report, the Reported Party shall have the opportunity to explain their

version of the facts based on which the Report has been formulated.

It is understood that the Company also ensures the confidentiality of the Reported Party's identity, through the adoption of not only technical but also organisational measures aimed at avoiding the undue circulation of personal information within the Company to parties not authorised to process personal data.

The Company reserves the right to take suitable disciplinary and/or legal action in order to protect its rights, assets and reputation, against anyone who, in bad faith, has made false, unfounded or opportunistic Reports, including cases where Reports are made solely for the purpose of slandering, defaming or causing harm to the Reported Party or other parties mentioned in the Report.

All other instances of misuse or intentional instrumentalisation of the institution targeted by the Procedure, shall be regarded as grounds for liability in disciplinary and other appropriate forums.

VII. DATA CONTROLLER FOR PRIVACY PURPOSES

The Data Controller of the personal data collected through the Reporting process, regulated by this Whistleblowing Policy, is the Company. (the "**Data Controller**") pursuant to and for the intents and purposes of EU 2016/679 ("GDPR").

The Data Controller processes the personal data contained in the Report for the purposes identified in this procedure within the limits of the regulatory requirements, that is, for the collection, management and analysis of the Reports received either electronically or manually.

In pursuing the indicated purposes, any personal data contained in the Reports shall be collected, processed and managed by the team members of the Procedure Manager, insofar as responsible for the Procedure, as well as by any other persons participating in the Procedure and appointed as Data Processors pursuant to Article 28 of the GDPR. The latter shall be specifically identified by the Data Controller, who shall also provide the necessary instructions on the methods and purposes of processing and ensure the obligations for privacy and confidentiality are observed.

If necessary in order to achieve the purposes of processing, the Data Controller may also share the collected personal data with third parties belonging to the following categories:

- competent authorities and other public administrations. Said parties shall act as autonomous data controllers;
- companies/entities/associations that provide, by way of example and not limited to, consulting services, support for the provision of services, etc., and who shall act, depending on the circumstances, as autonomous data controllers or data processors based on a specific data processing agreement stipulated according to Article 28 of the GDPR.

VIII. RETENTION OF DOCUMENTATION

The departments involved in operations regulated by the Whistleblowing Policy, each within their scope of responsibility and also by means of the information systems used, ensure the traceability of data and information and oversee the storage and filing of the documentation produced, whether in a physical and/or digital format, to facilitate the reconstruction of the various stages of the process itself.

Documentation pertaining to Reports is securely filed in dedicated physical or digital folders adhering to high security and confidentiality standards.

The original physical and/or digital documentation must be stored for the time necessary to perform the operations for which it is collected, and in any case for two years, after which it shall be retained in compliance with legal obligations and current provisions, to assert and/or defend the rights and/or legitimate interests of

the Company or third parties, including in the event of complaints, litigation or pre-litigation. At the end of said retention period, the documentation shall be deleted.

IX. DATA PROTECTION RIGHTS OF THE REPORTER, REPORTED PARTY AND PERSONS INVOLVED

The Reporter, Reported Party and any other persons involved in the Report and relative Procedure (hereinafter, "Data Subjects"), are granted the following specific rights by personal data protection legislation, subject to the constraints outlined in the relevant legal provisions, particularly under Article 2-*undecies* of Legislative Decree 196/2003:

- a) **Right of access:** that is, the right to obtain from the controller confirmation as to whether or not personal data concerning him or her are being processed, and, where this is the case, access to the personal data and the following information: (i) the purposes of the processing; (ii) the categories of personal data concerned; (iii) the recipients or categories of recipients to whom the personal data have been or will be disclosed, in particular recipients in third countries or international organisations; (iv) where possible, the envisaged period for which the personal data will be stored, or, if not possible, the criteria used to determine that period; (v) the existence of the right to lodge a complaint with a supervisory authority; (vi) where the personal data are not collected from the data subject, any available information as to their source. It is understood that, even when the right of access is exercised, if the conditions are met, the Company guarantees the protection of the identity of the Data Subjects.
- b) **Right to rectification and erasure:** each data subject shall have the right granted by the applicable legal provisions, to obtain the rectification of inaccurate personal data concerning him or her. Taking into account the purposes of the processing, the data subject shall have the right to have incomplete personal data completed. The data subject shall also have the right to obtain the erasure of personal data if one of the following reasons applies: (i) the personal data are no longer necessary in relation to the purposes for which they were collected or otherwise processed; (ii) the personal data have been unlawfully processed; (iii) the data subject objects to the processing and there are no overriding legitimate grounds for the processing; (iv) the personal data must be erased for compliance with a legal obligation.
- c) **Right to restriction of processing:** the data subject shall have the right to obtain from the Company the restriction of processing where one of the following applies: (i) for a period enabling the Controller to verify the accuracy of the personal data contested by the data subject; (ii) in case of unlawful processing of the personal data (iii) the personal data is no longer needed for the purposes of the processing, but they are required by the data subject for the establishment, exercise or defence of legal claims; (iv) pending verification of whether the legitimate grounds of the Controller override those of the data subject to object to processing.
- d) **Right to object:** the data subject has the right to object, on grounds relating to his or her particular situation, at any time, to processing of personal data on the basis of a legitimate interest pursuant to Art. 6(1)(f) of the GDPR.
- e) **Right to lodge a complaint and/or appeal:** the data subject has the right to lodge a complaint with the Data Protection Authority and/or an appeal to a judicial authority if his or her data processing rights are deemed to have been violated.

X. DISCIPLINARY FINDINGS

Without prejudice to the provisions of the respective disciplinary code adopted by the Company (the "Disciplinary Code"), as explicitly referenced, any breach of duties by Company employees brought to light following a Report may result in the Company implementing the disciplinary measures outlined in the Disciplinary Code, depending on the severity and scope of the misconduct, as well as the accompanying

circumstances.

For the purposes described above and without disregarding the provisions of the National Collective Bargaining Agreements respectively applied by the Company, it is noted that the aforementioned disciplinary sanctions may be imposed, following the completion of the relevant procedure as per Article 7 of Law 300/1970, for any conduct resulting in (i) violation of the rules outlined in this Whistleblowing Policy and/or (ii) violation of “Whistleblowing” laws, and (iii) the inclusion of one or more of the Unlawful Conducts determined subsequent to the Procedure as defined above.