



ORGANIZATION, MANAGEMENT AND CONTROL MODEL

of

"ECB Company S.r.l."

GENERAL SECTION

Drawn up in accordance with Legislative Decree No. 231 of 8 June 2001, as subsequently amended.

Approved by the minutes of the meeting of the Board of Directors on December 21st, 2023

INTRODUCTION

ECB Company S.r.l. is committed to ensuring fairness and transparency when conducting its commercial and corporate activities to protect its position and image and the expectations of its stakeholders and the work of its employees.

On 3 July 2017, Saria International GmbH Group acquired ECB Company S.r.l. which deemed it appropriate to adopt an organizational model, as required by Legislative Decree no. 231/01 (hereinafter the “Decree” or “Legislative Decree no. 231/01”) as a benchmark for the activities carried out by ECB Company S.r.l. in Italy.

To this end, ECB analyzed the internal, management and control structure to verify the adequacy and the completeness of the existing principles of conduct and procedures in accordance with the requirements of Legislative Decree no. 231/2001.

Specifically, ECB analyzed the financial cycle, the account receivable (sales - customers - collections), the account payables (expenses - payables), the production - warehouse cycle, the I.T. (information technology) cycle, the tangible and intangible assets cycle, the securities and equity investments cycle, the gifts - entertainment expenses cycle, the donations and non-profit cycle, the consultancy and professional services cycle, the settlement agreements cycle and the human resources cycle.

This organizational model (hereinafter referred to as, the “Model”) and the principles it contains identify the behavior of company bodies and functions, employees, consultants, suppliers, partners and, more generally, of all those who carry out sensitive activities in any capacity on behalf or in the interest of the Company.

1. LEGAL FRAMEWORK

1.1. INTRODUCTION

Legislative Decree no. 231 (hereinafter referred to as, “Legislative Decree no. 231/2001” or “Decree”) was issued on 18 June 2001 in accordance with the delegation set out in Article 11 of Law no. 300 of 29 September 2000 which governs “corporate liability for administrative offences deriving from crimes”. In particular, this Decree applies to legal persons and also to companies and partnerships without legal personality.

According to Legislative Decree no. 231/2001, a company may be held liable for an offence committed by persons holding representation, administration or management positions inside the company or one of its organizational units with financial and functional autonomy as well as by persons who exercise, also de facto, its management and control (i.e. top management) or by persons subject to the management or supervision of one of the aforementioned persons. (Article 5, Paragraph 1 of Legislative Decree no. 231/2001).

The administrative liability of the company is separate and independent from the criminal liability of the natural person who committed the offence.

The extension of liability aims to involve the entities' assets and, ultimately, the economic interests of shareholders in the punishment of certain criminal offences, who, until the entry into force of the law, did not suffer any consequence from offences committed to the advantage of the company by directors and/or employees.

The constitutional principle that criminal liability is personal left the entity unscathed by sanctions, other than potential compensation for damages, if and insofar as it existed.

Legislative Decree no. 231/2001 represents an innovation in the Italian legal system since the company, directly and independently, can now be exposed to financial sanctions and may be barred from carrying out the actions that led to the commission of the offences that persons that are functionally linked to the company are charged with pursuant to Article 5 of the Decree.

However, administrative liability of the company is excluded if the company - before the offence is committed - has adopted and effectively implemented an organizational, managerial and control model to prevent offences from being committed.

These models can be adopted on the basis of codes of conduct (guidelines) drawn up by trade associations, including Confindustria, or other trade associations.

Administrative liability is excluded if the persons in senior positions and their staff have acted solely in their own interest or in the interest of third parties.

1.2. OFFENDERS: TOP MANAGEMENT AND EMPLOYEES

As mentioned above, pursuant to Legislative Decree no. 231/2001, a company is liable for offences committed in its interest or to its advantage:

- by “company representatives, directors or one of its organizational units with financial and functional autonomy as well as by persons who de facto manage and control the company” (indicated above as “top management” under Article 5, Paragraph 1, a) of Legislative Decree no. 231/2001);
- by employees under the direction or supervision of top management (i.e. persons subject to the direction of a third party; Article 5, Paragraph 1, b) of Legislative Decree no 231 2001).

The company cannot be held liable, pursuant to Article 5, Paragraph 2 of Legislative Decree no. 231/2001, if the above individuals have acted exclusively in their own interest or in the interest of third parties.

13. Types of Offence

A company can only be held liable for the offences expressly mentioned in Articles 24 to 25-duodecies of Legislative Decree no 231/2001, where committed in its interest or to its advantage by persons specified in Article 5, Paragraph 1, of the Decree.

The types of offence can be summarized in the following categories:

- offences against the Public Administration, set out in Articles **24 and 25 of Legislative Decree no. 231/2001**: “Undue receipt of funds, fraud against the State or a public body or for obtaining public funds and computer fraud against of the State or a public body”, as well as “Bribery, undue inducement to give or promise benefits and corruption”;
- computer offences as indicated in Article **24-bis of Legislative Decree no. 231/2001**: “computer crimes and illicit process of data” provided under Article 7 of Law 48 of 18 March 2008;
- offences committed in joint criminal enterprise under Article **24-ter of Legislative Decree no. 231/2001**: “organized crime offences” provided under Article 2, Paragraph 29 of Law 94 of 15 July 2009;
- extortion, undue inducement to give or promise benefits and bribery pursuant to Article **25 of Legislative Decree no. 231/2001**
- offences relating to the use of false identification devices or IDs pursuant to Article **25-bis of Legislative Decree no. 231/2001**: “Use and production of counterfeit money, public credit cards, revenue stamps and IDs”;
- offences against industry and trade provided under Article **25-bis 1 of Legislative Decree no. 231/2001** (Article 15, Paragraph 7, b) of Law no. 99 of 23 July 2009);
- corporate offences (Article **25-ter of Legislative Decree no. 231/2001**), including false corporate communications, prevention of control, fictitious formation of capital, undue repayment of contributions, illegal distribution of profits and reserves, obstruction of the exercise of the functions of public supervisory authorities;
- crimes for the purposes of terrorism and conspiracy against the democratic order (Article **25-quater of Legislative Decree no. 231/2001**, as per Law no. 7 of 14 January 2003);
- offences against life and personal safety (Article **25-quater 1 Legislative Decree no. 231/2001**) – “practices of female genital mutilation” referred to in Article 8 of Law 7 of 9 January 2006);
- crimes against the person (Article **25-quinquies of Legislative Decree no. 231/2001**) which include: slavery or servitude, child prostitution, possession of pornographic material, web pornography, and sex tourism under Article 5 of Law no. 228 of 11 August 2003 as amended by Article 10 of Law no. 38 of 6 February 2006;
- market abuse offences under Article **25-sexies of Legislative Decree no. 231/2001**, which consist of insider trading, referred to in Article 9 of Law no. 62 of 18 April 2005;

- offences relating to health and safety in the workplace, pursuant to Article **25-septies of Legislative Decree no. 231/2001**: “involuntary manslaughter or serious bodily harm due to a violation of health and safety regulations in the workplace”, as per Article 9 of Law 123 of 3 August 2007 and replaced by Article 300 of Legislative Decree no. 81 of 9 April 2008;
- offences relating to receiving stolen goods, money laundering, sale of goods of unlawful origin and self-laundering, pursuant to Article **25-octies of Legislative Decree no. 231/2001 and Article 63** of Legislative Decree no. 231 of 21 November 2007 and Article 3 of Law 186 of 15 December 2014;
- copyright infringement, pursuant to Article **25-nonies of Legislative Decree no. 231/2011** and Article 15, Paragraph 7, point c) of Law 99 of 23 July 2009;
- inducement not to testify in court or to commit perjury, pursuant to Article **25-decies of Legislative Decree no. 231/2001 and Article 4** of Law 116 of 3 August 2009;
- environmental offences as specified in Article **25-undecies of Legislative Decree no. 231/2001** and listed in Article 2 of Legislative Decree 121 of 7 July 2011 and Law 68 of 25 May 2015;
- offences related to employing non-EU nationals illegally present in Italy, as provided under Article **25-duodecies of Legislative Decree no. 231/2001** introduced by Article 2 of Legislative Decree no. 109 of 16 July 2012, which implemented EU Directive 2009/52;
- transnational offences under Article 10 of Law 146 of 16 March 2006 (“offences of conspiracy and judicial crimes”), including conspiracy, mafia conspiracy, conspiracy to smuggle tobacco from abroad; drug trafficking;
- racism and xenophobia, as provided under Article **25-tredecies of Legislative Decree no. 231/2001** (with reference to Article 3, Paragraph 3-bis of Law no. 654 of 13 October 1975);
- tax offences as a result of introduction of Article **25-quinquiesdecies of Legislative Decree no. 231/2001** which establishes criminal liability of the company in relation to the offences provided for by Legislative Decree no. 74/2000.
Smuggling as a result of the introduction of Article 25-sexiesdecies of Legislative Decree 231/2002, which establishes the liability of the entity in relation to offenses provided for by the decree of the President of the Republic on January 23, 1973, No. 43;
- Offenses against cultural heritage due to the introduction of Article 25-septesdecies of Legislative Decree 231/2001, an article added by Law No. 22/2022;
- Money laundering of cultural assets and devastation and looting of cultural and landscape assets as a result of Article 25-duodevicies of Legislative Decree No. 231/2001, an article added by Law No. 22/2022.

The categories listed above may increase in number either where the scope of administrative liability is extended or as required by international and EU regulations in force.

1.4. APPLICABLE SANCTIONS

Article 9 of Legislative Decree no. 231/2001 lists the following sanctions for the company, as a result of commission or attempted commission of the aforementioned offences:

- fines (and confiscation of profits deriving from the offence);
- disqualification, for no less than three months and no more than two years, (pursuant to Article 13, Paragraph 1 of Legislative Decree no. 231/2001) if “the company has made significant profits from the offence and the offence was committed by persons in top management positions or by persons subject to the supervision of others when, in such case, the commission of the offence resulted from or was facilitated by serious organizational deficiencies”, may be sentenced to:

- disqualification from carrying on the business;
- suspension or withdrawal of authorizations, licenses or permissions instrumental to the commission of the offence;
- ban from contracting with the public administration, except to obtain performance of a public service;
- exclusion from grants, financing, contributions or subsidies and possible revocation of those already granted;
- ban from advertising goods or services;
- confiscation;
- publication of the judgment.

The fine is calculated by the judge, based on a system of “quotas” ranging from 100 to 1,000 (the amount of each quota can vary from a minimum of EUR 258.22 to a maximum of EUR 1,549.37).

To establish the amount of the fine, the judge determines the number of quotas, taking into account the seriousness of the offence, the degree of responsibility of the company, as well as the actions taken by the company to neutralize or minimize its consequences and to prevent further offences from being committed; the amount of each quota is based on the economic activities of the company.

Disqualification sanctions are applied only in relation to those offences for which they are expressly provided and provided that at least one of the following conditions is met:

- a) the company has obtained significant profits from the commission of the offence and the offence was committed by persons in top management positions or by persons subject to the management of others when, in the latter case, the commission of the offence resulted from or was facilitated by serious organizational deficiencies;

b) the offences are repeated.

The judge determines the type and period of the disqualification taking into account the suitability of the individual sanctions to prevent offences of the type committed and, where necessary, may apply them jointly (Article 14, Paragraph 1 and Paragraph 3 of Legislative Decree no. 231/2001).

The sanctions of disqualification, prohibition to contract with the public administration and prohibition to advertise goods or services can be applied - in the most serious cases - permanently.

It is also worth mentioning that it is possible that the company's activity be continued (instead of imposing sanctions) by an administrator appointed by the judge in accordance with Article 15 of Legislative Decree no. 231/2001.

1.5. ATTEMPTED OFFENCES

In the event of attempt to commit the offences provided for by Legislative Decree no. 231/2001, the fines (in terms of amount) and disqualification sanctions (in terms of duration) are reduced from one- third to a half.

No sanctions are imposed in cases where the entity voluntarily prevents the performance of the action or the occurrence of the event (Article no. 26 of Legislative Decree no. 231/2001).

The exclusion of sanctions in this case lies upon the interruption of any form of identification between the entity and persons who act in its name and on its behalf.

1.6. OFFENCES COMMITTED ABROAD

According to Article 4 of Legislative Decree no. 231/2001, the company may be held liable in Italy, in relation to offences - covered by Legislative Decree no. 231/2001 - committed abroad.

The explanatory report to Legislative Decree no. 231/2001 emphasizes the need not to ignore an offence being regularly committed, so as to avoid, inter alia, easy circumvention of the entire legal framework in question.

The requirements on which the liability of a company for offences committed abroad is based are:

- (i) the offence must be committed by a person functionally linked to the company, pursuant to Article 5, Paragraph 1 of Legislative Decree no. 231/2001;
- (ii) the entity must have its registered office in the Italian territory;
- (iii) the entity is liable only in the situations and under the conditions provided under Articles 7, 8, 9 and 10 of the Italian Criminal Code (in cases where the law provides that the guilty party - a natural person - is punished at the request of the Ministry of Justice, the company is prosecuted only if the request is also made against the company) and, also in compliance with the principle of legality set out in Article 2 of Legislative Decree no. 231/2001, only for offences for which its liability is provided by a specific legislative provision;
- (iv) where the circumstances and conditions referred to in the aforementioned Articles of the Italian

Criminal Code exist, the State where the offence was committed does not commence proceedings against the entity

1.7. EXEMPTION ELEMENT OF ORGANIZATION, MANAGEMENT AND CONTROL MODELS

Legislative Decree no. 231/2001 attributes an exemption element to the organization, management and control models in use at the entities.

If an offence is committed by a person in a top management position the company is not liable if it proves that (Article 6, Paragraph 1 of Legislative Decree no. 231/2001):

- a) the management body had adopted and effectively implemented, prior to the commission of the offence, organizational and management models that are suitable for preventing offences of the type that occurred;
- b) the task of supervising the functioning and compliance with the models and their updating has been entrusted to a body of the entity with autonomous powers of initiative and control;
- c) the offence was committed by fraudulently circumventing organizational and management models;
- d) there has been no omission in or insufficient supervision by the supervisory body.

Therefore, if an offence is committed by a person vested of a top management position, there is a presumption of liability of the entity due to the fact that such persons dictates and represents the policy and, therefore, the will of the entity. This presumption can however be overcome if the entity can prove that it was not involved in the events that the top management is accused of by proving the presence of the above-listed cumulative requirements and, consequently, the circumstance that the offence was not committed due to its “organizational fault”.

On the other hand, in the event of an offence committed by persons subject to the management or supervision of others, the company is liable if the commission of the offence was made possible by a breach of the management or supervision obligations it is required to comply with.

In any event, there is no breach of management or supervision obligations if the entity had adopted and effectively implemented an organization, management and control model that is appropriate to prevent offences of the type that have occurred before the offence was committed.

In case of offences committed by persons subject to the management or supervision of a person in a top management position, the burden of proof is reversed. In the circumstance under Article 7, the prosecution must prove the failure to adopt and effectively implement an organization, management and control model suitable to prevent the offences of the type that has occurred.

Legislative Decree no. 231/2001 outlines the contents of the organization and management models providing that in relation to the extension of delegated powers and the risk of commission of offences, as specified in Article 6, Paragraph 2, they must:

- identify the activities within the scope of which offences may be committed;
- provide for specific protocols aimed at planning training and implementation of the company's decisions in relation to the offences to be prevented;
- identify ways of managing financial resources that are suitable for preventing commission of offences;
- provide for information obligations vis-à-vis the body responsible for monitoring the operation of the models and the effective compliance;
- introduce a disciplinary system to punish non-compliance with the measures set out in the model.

Article 7, Paragraph 4 of Legislative Decree no. 231/2001 also defines the requirements for the effective implementation of organizational models:

- periodic assessment and possible amendments to the model when significant violations of its provisions are discovered or when changes occur in the organization and in the activity;
- a suitable disciplinary system to sanction non-compliance with the measures indicated in the model.

1.8. CODES OF CONDUCT PREPARED BY TRADE ASSOCIATIONS

Article 6, Paragraph 3 of Legislative Decree no. 231/2001 provides that “Organization and management models guaranteeing the requirements set out in Paragraph 2 may be adopted on the basis of codes of conduct drafted by associations representing the entities and communicated to the Ministry of Justice which, in conjunction with the competent Government Offices, within thirty days of reception, may make observations on the suitability of the models to prevent offences”.

Confindustria has issued “Guidelines for preparing organization, management and control models under Legislative Decree no. 231/2001” providing, among other things, methodological indications for identifying risk areas (sector/activity in which offences may be committed), a design for a control system (called protocols for planning training and implementation of company decisions) and contents of the organization, management and control model.

In particular, Confindustria's guidelines suggest using risk and risk management evaluation processes for drafting the model:

- identifying risks and protocols;
- adopting specific tools (i.e. “specific protocols”) to make the evaluation of existing control systems capable of mitigating and combating the risks identified above.

The components of a preventive control system for Malicious Offences that must be implemented at company level to ensure the effectiveness of the Model are identified as follows:

- adopting a Code of Ethics with reference to the offences considered;
- adopting a sufficiently formalized and clear organizational system, especially as regards the allocation of responsibilities;
- adopting manual and computerized procedures;
- adopting a system of authorization and signature powers;
- adopting a management control system;
- adopting a communication and staff training system;
- defining the rules concerning the establishment of supervisory bodies, specifying requirements, tasks, powers and information obligations;

1.9. EVALUATION OF APPROPRIATENESS

Criminal courts are in charge establishing criminal liability on the basis of

- the existence of an offence for which the liability of the entity is subsistent;
- the appropriateness test on the organizational models adopted.

This test, concerning the theoretical appropriateness of the organizational model to prevent the offences under Legislative Decree no. 231/2001, is conducted according to the so-called “subsequent prognosis” criterion. In other words, the assessment of appropriateness must be made according to an *ex ante* criterion whereby the judge is fictionally placed in the company at the time when the offence occurred in order to test the adequacy of the model adopted.

2. DESCRIPTION OF THE ORGANIZATION ELEMENTS OF THE GOVERNANCE MODEL AND THE GENERAL STRUCTURE OF THE COMPANY

2.1. Business Model e Corporate Governance

ECB Company S.r.l. is part of SARIA GmbH (“the parent company”). It is involved in the production of simple animal feed of animal origin deriving from the processing of straight foodstuff, specifically operating as a supplier of meals and fats for animal nutrition.

The Company's objective is to contribute to a more sustainable world through the enhancement and proper use of organic resources used in production processes, applying the highest food and health standards and promoting healthier lifestyles.

The Saria Group, through the German company Saria International GmbH, took over the capital of ECB Company s.r.l. in 2017, becoming ECB's sole shareholder. The Saria Group provides for decision-making

autonomy for all of its direct and indirect subsidiaries and the managers responsible for these companies and therefore it does not exercise management and coordination activities within the meaning of Article 2497 of the Italian Civil Code.

The company has adopted a traditional governance model, and its bodies are the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors.

The following matters are reserved to the Shareholders' Meeting:

- approval of financial statements and distribution of profits;
- appointment of directors;
- appointment, in the cases provided by law, of the Statutory Auditors and the Chairman of the Board of Statutory Auditors and/or the person appointed to carry out the statutory audit;
- amendments to the Articles of Association;
- decisions involving a substantial modification of the corporate purpose defined in the Articles of Association or significant changes to the shareholders' rights.

The company is managed by a Board of Directors consisting of two to five members. The Board of Directors is vested of all the broadest powers to carry out management activity not reserved by law to the Shareholders' Meeting. Directors' decisions must be adopted by a specific resolution; to this end, the directors are convened by the most senior director and they pass valid resolutions with the favorable vote of the majority of the directors in office.

The Board may appoint one or more managing directors, determining their powers within the limits provided by law.

The Board of Statutory Auditors is responsible for overseeing the work of the management body, in particular, compliance with the law and the articles of association, compliance with the principles of sound management, the adequacy of the organizational, administrative and accounting structure and its proper functioning.

The auditing activity is entrusted to an auditing firm or a sole auditor.

3. ORGANIZATION, MANAGEMENT AND CONTROL MODEL AND PREPARATION METHODOLOGY

3.1. INTRODUCTION

The adoption and constant updating of an organization, management and control model under Legislative Decree no. 231/2001, in addition to being a tool for preventing unlawful conduct, is a reason for exemption from the company's liability and is an act of social responsibility by ECB Company S.r.l. The Company, responsive to the need to ensure conditions of fairness and transparency in the performance of its activities in Italy, to protect its image and role, to protect its employees, co-workers and related third parties, has decided to implement an Organization, Management and Control Model (hereinafter referred to as the "Model") as required by

Legislative Decree no. 231/2001.

Introducing a system to control the Company's activities, together with establishing and disseminating ethical standards, improving the already high standards of conduct adopted by ECB Company S.r.l., are activities that fulfil a regulatory function as they regulate the conduct and decisions of those who work for the benefit of the entity on a daily basis in accordance with the abovementioned ethical principles and standards of conduct.

ECB Company S.r.l. constantly implements a process aimed at keeping its Organizational Model up to date with the company reality, in compliance with the requirements of Legislative Decree no. 231/2001.

3.2. IDENTIFYING AREAS AT RISK OF CRIME AND THE RELEVANT PROCESSES

Article 6, Paragraph 2, a) of Legislative Decree no. 231/01 requires the identification of “Sensitive Areas” or “Risk Areas”, i.e. those processes and areas of company activity in which one of the offences expressly indicated in the Decree could be committed.

In order to comply with these requirements, the analysis of the operational activities of the company focused on the areas and sectors in which the risk of committing offences under Legislative Decree no. 231/2001 was relevant, pointing out the most relevant situations and processes.

At the same time, an investigation was carried out into the basic elements of the offences, with the aim of identifying the concrete conducts which, in the company context, could constitute criminal offence.

The methodological approach followed by the Company to identify the Activities at risk of causing offences and the Support Processes for the implementation of certain types of offences can be broken down into the following phases:

- detailed definition of the perimeter to be assessed and identifying the correct business processes and the relevant contact persons;
- evaluation of the internal control system in place, gathering the information necessary to construct a map of the main activities at risk of crime (through interviews and document analysis), a list of possible ways of carrying out actions constituting offences and for which the Company is liable under the Legislative Decree, the analysis and evaluation of the weaknesses found and identify possible remedies.

With a view to specifically and concretely identify the areas of Crime Risk Activities (hereinafter “Crime Risk Activities” or “Sensible Activities”), an analysis of ECB Company S.r.l.’s corporate and organizational structure was carried out. This was done in order to identify those persons the potentially illegal conduct of which could, theoretically, give rise to liability of the entity.

The activities in the performance of which one of the offences included in the Decree and listed above might be committed have therefore been taken into consideration.

The processes and activities at risk of giving rise to offences are described in detail in the Special Section of the

Model, with reference to each specific type of offence.

On the basis of the descriptions provided by the General Manager, the Financial Director, the Technical Director and the IT Manager and on the basis of documentary evidence, the control activities currently in place and the structure of the Internal Control System have been mapped and defined, and where they do not yet exist, it has been suggested that the following controls be implemented:

- **Behavioral rules:** formalized and shared ethical and behavioral reference principles for all the Company's personnel intended to regulate conduct inherent in the exercise of the Company's activities;

- **Internal procedures:** formalized internal procedures having the following characteristics: adequate dissemination of the procedures within the company structures involved in the activities; regulation of the manner in which the activities are carried out; clear definition of responsibility for the activity, in compliance with the principle of separation between the person who initiates the decision-making process, the person who carries it out and accomplishes it, and the person who controls it; traceability of the acts, operations and transactions through adequate documentary support that certifies the characteristics and reasons for the operation and identifies the parties involved in the operation in various ways (authorization, performance, recording and review of the operation); uniformity of the decision-making processes, through the provision, where possible, of defined criteria

and methods of reference for making business decisions; provision of specific control mechanisms (such as reconciliations, balancing, etc.) such as to guarantee the integrity and completeness of the data managed and information exchanged within the organization;

- **Separation of roles, assignment of responsibilities and management of information flows and archiving:**

an organizational system that meets the requirements of:

clarity, formalization and communication, with particular reference to the assignment of responsibilities, the definition of hierarchical lines and the assignment of operational activities;

correct allocation of responsibilities and provision for adequate levels of authorization (separation of roles) so as to avoid functional overlaps and the concentration on a single person of activities with a high degree of criticality or risk.

- **Controls:** set-up and reporting of control and monitoring activities involving the Board of Statutory Auditors (more generally, all company personnel) and representing an essential role on the daily activities carried out by ECB Company S.r.l.

The control tasks of these bodies are defined in accordance with the following types of control: production-line controls aimed at ensuring the correct performance of operations. These controls are carried out by the production structures themselves or are incorporated into the procedures; monitoring activities, aimed at detecting anomalies and violations of company procedures and assessing the functionality of the overall system

of internal controls. These monitoring activities are carried out by structures that are independent of the operational structures; supervision of the sound management of the company, the adequacy of the organizational structures and compliance with the law and the articles of association.

3.3. ORGANIZATION, MANAGEMENT AND CONTROL MODEL OF ECB COMPANY S.R.L.

Legislative Decree no. 231/2001 attributes, together with the occurrence of the other circumstances provided under Articles 6 and 7 of the Decree, a substantial role to the adoption and effective implementation of organizational, management and control models in that they ensure, with reasonable certainty, the prevention from the commission, or attempted commission, of such offences.

In particular, under Paragraph 2 of Article 6 of Legislative Decree no. 231/2001, an organization and management model must meet the following requirements:

- a) identify the activities within the scope of which offences might be committed;
- b) provide for specific protocols aimed at planning training and implementation of the company's decisions in relation to the offences to be prevented;
- c) identify ways of managing financial resources suitable for preventing the commission of offences;
- d) impose information duties onto the body responsible for overseeing the operation of the models and the degree of compliance by the company;
- e) introduce a disciplinary system to sanction non-compliance with the measures set out in the model.

In light of the above, it was the intention of ECB Company S.r.l. to prepare a Model which, on the basis of the recommendations provided by the codes of conduct prepared by trade associations, would take into account its own specific characteristics in line with its own governance system in such a way as to enhance existing controls and bodies.

The Decree does not require the adoption of a Model. However, the Company has considered that adopting this Model encourages the fulfilment of its own company policies, in order to:

- establish and/or strengthen controls that enable ECB Company to prevent or react in a timely manner to prevent offences involving administrative liability of the entity committed by top management and persons subject to their management position or supervision;
- raise awareness, for the same purposes, to all persons who work for various reasons with the Company (contractors, suppliers, etc.), requiring them to adapt their conducts in such a way as not to facilitate the risk of commission of offences within the boundaries of the activities carried out in the interest of ECB;
- guarantee its integrity by adopting the measures expressly provided under Article 6 of the Decree;
- improve effectiveness and transparency in the management of business activities;
- make potential offenders fully aware that committing an offence is strongly condemned and contrary to the interests of the Company even when it could apparently result in an advantage.

The Model, therefore, represents a coherent set of principles, procedures and provisions which:

- direct the internal functioning of the Company and its relationships with the outside world;
- regulate the diligent management of a control system of sensitive activities, aimed at preventing the commission, or attempted commission, of offences under Legislative Decree no. 231/2001.

The Model, as approved by ECB Company S.r.l.'s Board of Directors, includes the following constituent elements:

- a process for identifying the activities within the scope of which offences under Legislative Decree no. 231/2001 might be committed;
- provision of control standards in relation to the sensitive activities identified;
- a procedure for identifying the methods of managing financial resources suitable for preventing the commission of offences;
- establishment of a supervisory body to which tasks and powers that are appropriate for the functions provided under the Model are attributed;
- information flows to and from the supervisory body and specific information duties towards the supervisory body;
- a disciplinary system to sanction violations of the provisions contained in the Model;
- a training and communication plan for employees and other parties interacting with the Company;
- definition of criteria for updating and adapting the Model;
- Code of Ethics

The Model contains:

In the general section

- the regulatory framework;
- the ECB Company S.r.l. business model;
- identification and appointment of the ECB Supervisory Body (“Organismo di Vigilanza”) with specific powers, responsibilities and information flows;
- a disciplinary system and related sanctions;
- a plan for training and communication activities aimed at ensuring effective and shared knowledge of the Model;
- a process for updating the Model.

In the special section

- the method used to implement the Model;
- the Internal Control System;
- the principles of behavior;
- the principles of control;
- the contents of the controls;
- the duties of the Supervisory Body (“OdV”).

The Code of Ethics sets out the ethical standards and values that direct the policy of the entity and which must inspire the conduct and behavior of those who work in the interest of the Company both inside and outside the company organization. These principles and values are consistent with the rules of conduct contained in this Model.

4. THE SUPERVISORY BODY PURSUANT TO LEGISLATIVE DECREE NO. 231/2001

4.1. The Supervisory Body (“Organismo di Vigilanza”) of ECB Company S.r.l.

In accordance with the provisions of Legislative Decree no. 231/2001 - Article 6, Paragraph 1, a) and b) companies may be exempted from liability resulting from offences committed by persons qualified under Article 5 of Legislative Decree no. 231/2001 if the management body has, among other things:

- adopted and effectively implemented organization, management and control models that are appropriate for the prevention of the relevant offences;
- entrusted the task of supervising the implementation and compliance with the model, and encourage its updating, to a body of the entity vested with autonomous powers of initiative and control.

The task of continuously overseeing the widespread and effective implementation of the Model, compliance therewith by its addressees, as well as proposing updates to improve the efficiency in crime prevention and prevention of the offences and the law, is entrusted to such body set up by the Company internally.

Entrusting these tasks to a body with autonomous powers of initiative and control, together with its correct and effective performance, is therefore an essential prerequisite for the exemption from liability provided by Legislative Decree no. 231/2001.

The Confindustria Guidelines identify autonomy and independence, professionalism and continuity of action as the main requirements for supervisory bodies.

In particular, according to these Guidelines the requirements of autonomy and independence entail:

- I. setting up a supervisory body, providing information flows between the supervisory body and the top management, the absence of operational tasks for the supervisory body, which - by its involvement in decisions and operational activities - would compromise its

impartiality;

- II. the requirement of professionalism must refer to the “set of tools and techniques” necessary to effectively carry out the activities of a supervisory body (“These are specialist techniques specific to persons who carry out inspection activities, but also to persons who carry out consultancy in the field of analysis of legal and, more specifically, criminal law control systems”. Confindustria, Guidelines.)

In particular, these techniques can be used: pre-emptively, to adopt the most suitable measures to prevent commission of the relevant offences with reasonable certainty; currently: to verify that current conduct actually complies with that codified; or after the event: to ascertain how an offence could have occurred.

Continuity of action, which guarantees that the organizational model under Legislative Decree no. 231/2001 is effectively and permanently implemented in a manner that is specifically structured and complex in large and medium-sized companies, is favored by the presence of a structure that is dedicated exclusively and full-time to the supervision of the model and “without operational tasks that could lead it to take decisions with economic and financial effects”.

Furthermore, the Guidelines state that “in case of mixed composition or with internal members of the Body, as total independence from the company is not required of members of internal origin, the degree of independence of the Body must be assessed as a whole”.

ECB Company S.r.l. has opted for a solution that guarantees effective controls by the Supervisory Body (“OdV”) within the objectives set by Italian law and is consistent with its size, organizational complexity and commensurate with its activities.

Pursuant to Article 6, Paragraph 1, b) of Legislative Decree no. 231/2001 and in light of Confindustria’s recommendations, ECB Company S.r.l.’s Supervisory Body (“OdV”) may be either monocratic or as a board and its members must meet the requirements of professionalism and expertise, fairness and independence. The OdV reports directly to the Board of Directors to protect its autonomy.

4.2. General principles on the establishment, appointment and replacement of the Supervisory Body (“OdV”)

ECB Company S.r.l.’s OdV is established by resolution of the Board of Directors, and its members remain in office for a period established at the time of appointment and can be re-elected.

Members of the Supervisory Body must possess the required personal qualities for being elected.

In choosing the members, the only relevant criteria are those relating to the specific professionalism and expertise required for the performance of the functions of the Board, fairness, autonomy and independence. The Board of Directors, at the time of appointment, and subsequently on a yearly basis, must account for the

existence of the requirements of independence, autonomy, fairness and professionalism of the members of the OdV.

In particular, after the Model has been approved or in case of new appointments, in the occasion of the appointment, the person appointed to the position of member of the Supervisory Body OdV must file a declaration in which he or she certifies the absence of the following reasons for ineligibility, in addition to what is required by the specific reference legislation:

- conflicts of interest, actual or potential, with ECB Company S.r.l. that might compromise the independence required by the role and duties of the Supervisory Body;
- being a significant shareholder of the Company;
- convictions, even if still subject to appeal, or plea bargaining, in Italy or abroad, for offences under Legislative Decree no. 231/2001, or any action that might affect his/her professional reputation;
- being banned from public office following a conviction, even if still subject to appeal, not necessarily permanently, or being temporarily excluded from holding an office in a company;
- pending trial or a decree for application of a prevention measure or existence of reasons for refusal, revocation, waiver or suspension under Article 67 of Legislative Decree 159/2001, as subsequently amended.

The powers of the Supervisory Body can only be revoked and conferred on another person for just cause (including in connection with organizational restructuring of ECB Company S.r.l.) subject to a specific resolution of the Board of Directors.

In this regard, “just cause” for revocation of the powers connected with the office of a member of the OdV means, including but not limited to:

- serious negligence in performance of the tasks connected with the office, such as failure to prepare the half-yearly report or the annual summary report on the activities carried out by the Board;
- failure to draw up the supervisory program;
- “neglected or insufficient supervision” by the Supervisory Body – as set forth under the provisions of Article 6, Paragraph 1, d) of Legislative Decree no. 231/2001 - resulting from a decision, albeit not final, issued against the Company under Legislative Decree no. 231/2001 or from a decision issued under plea bargaining;
- with reference to internal members, the assignment of operational functions and responsibilities within the Company's organization that are incompatible with the requirements of “autonomy and independence” and “continuity of action” of the Supervisory Body.

In any event, any provision of an organizational nature (e.g. termination of employment, transfer to another office, dismissal, disciplinary measures, appointment of a new manager) regarding a Member of the OdV must be

brought to the attention of the Board of Directors;

- with reference to external members: serious and established grounds for incompatibility which undermine their independence and autonomy;
- even one of the eligibility requirements no longer applies.

In performance of their duties, the members of the OdV must not be in situations, even potential, of conflict of interest due to any reason of a personal, family or professional nature. In this case they are required to immediately inform the other members of the Board and must abstain from taking part in the relevant resolutions.

Any decisions concerning individual members or the entire OdV relating to removal, replacement or suspension fall under the exclusive responsibility of the Board of Directors.

4.3. FUNCTIONS AND POWERS OF THE SUPERVISORY BODY

The Supervisory Body (“Organismo di Vigilanza”) has autonomous powers of initiative and control within the Company in order to fulfil the effective performance of the tasks provided in the Model.

To this end, the Board adopts its own rules of operation (OdV Regulations), which are then brought to the attention of the Board of Directors.

The OdV does not have management or decision-making powers relating to the performance of the Company's activities, organizational powers or powers to change the structure of the entity, nor does it have the power to impose sanctions.

The OdV is assigned the following tasks and powers to perform its office:

- verify the adequacy of the Model for preventing commission of the offences indicated in the Decree, promptly proposing any updates to the Board of Directors;
- verify, on the basis of the analysis of the information flows and reports addressed to it, compliance with the Code of Ethics, rules of conduct, prevention protocols and procedures set out in the Model, reporting any contravening conduct;
- carry out periodic inspections, in accordance with the procedures and deadlines indicated in the OdV Regulations and illustrated in the OdV's inspection plan;
- promptly propose to the body or function holding disciplinary power the imposition of sanctions in the event of ascertained violations of the Model and/or the Code of Ethics;
- monitor the preparation of personnel training programs regarding the Model and the Code of Ethics;

- provide the information to the bodies of the entity in accordance with the following point;
- free access to any organizational unit, without prior notice, to request and acquire information, documentation and data deemed necessary for the performance of the tasks provided under the Model;
- access all information concerning activities at risk of crime, as better listed in the Special Section of the Model;
- request and obtain information or disclosure of documents relating to activities at risk of crime, where necessary, from the Directors;
- request and obtain information or disclosure of documents regarding activities at risk from the Company's contractors, consultants and representatives and in general from all parties required to comply with the Model, provided that this power is expressly indicated in the contracts or instructions binding the external party;
- receive, for the performance of its supervisory duties related to the operation and implementation of the Model, the information provided for, in accordance with the provisions of Paragraph 4.4 below, by this Model or, in any event, ordered by the Supervisory Body ;
- carry out its functions in coordination with the sensitive process contact persons for all the aspects relating to the implementation of the operational procedures for the adoption of the Model;
- provide the support required in the interpretation of the provisions of the Model and their application;
- draw up and submit for the approval of the Board of Directors the provision of expenditure necessary for the proper performance with full independence of the tasks assigned.

The members of the Supervisory Body, as well as persons of which the Board avails for any reason, are required to comply with the confidentiality obligations for all the information which they become aware of in the performance of their duties.

In carrying out its activities, the Board may make use of the functions present in the body in the occasion of exercising its powers.

The Board of Directors shall ensure that the tasks of the Supervisory Body and its powers are properly communicated to the various areas.

4.4 Information obligations towards the Supervisory Body

4.4.1 Information flows

All addressees of the Model must provide the OdV with any information deemed useful to facilitate the performance of checks on the correct implementation of the Model.

In particular :

if the persons in charge of overseeing sensitive processes find areas requiring improvement in the definition and application of the prevention protocols defined in this Model, they must prepare a report in writing and promptly send it to the OdV. The report must contain at least:

- a) a description of the state of implementation of the protocols for prevention of activities at risk within its competence;
- b) a description of the supervisory activities carried out with regard to the implementation of the prevention protocols and the actions taken to improve their effectiveness;
- c) a detailed indication of any need for amendments to the prevention protocols and their implementing procedures;
- d) any further contents that the OdV may expressly request from time to time.

The contact persons for sensitive processes must communicate to the OdV, without unreasonable delay and by written notice, any information regarding:

- a) the issuing and/or updating of organizational documents;
- b) changes in the responsibility of the functions involved in the activities at risk;
- c) the rules on proxies and powers of attorney and any updates to it;
- d) the main elements of commenced and concluded extraordinary transactions;
- e) the conclusion or renewal of supply and service contracts with other entities where the Company is a founding member;
- f) reports prepared by the control functions/bodies as part of their inspection activities, from which facts, acts, events or omissions may emerge with their critical aspects regarding compliance with the provisions of the Decree or the provisions of the Model and the Code of Ethics;
- g) disciplinary proceedings instituted for violations of the Model, dismissal of such proceedings and the underlying reasons, application of sanctions for violation of the Code of Ethics, the Model or the procedures established for its implementation;
- h) information on the progress of the entity's activities as specifically described in the procedures for implementing the protocols provided in the Special Section of the Model.

All employees and members of the Company's bodies must report any committed or allegedly committed offences referred to in the Decree which they become aware of, as well as any violations or alleged violations of the Code of Ethics, the Model or the procedures established in the implementation thereof which they become aware of.

In any event, the following must always be reported:

- a) measures and/or information coming from police and prosecution service, or any other authority, from which it can be inferred that investigations are being carried out, even against unknown persons,

and which may involve the Company;

- b) requests for legal assistance made by employees when criminal proceedings are initiated against them, unless expressly prohibited by the judicial authorities.

Collaborators and all externals are required, as part of their activities carried out for the entity, to report any violations under the point above directly to the Supervisory Body, provided that the contracts that bind these persons to the Company provide for such obligation.

All employees and members of the Company's bodies may request the Supervisory Body for clarifications regarding the correct interpretation and application of this Model, prevention protocols, relevant implementation procedures and the Code of Ethics.

To enable full compliance with the provisions set out in this section, the email to which send all communications is the following: odv231ecbcompany@gmail.com This email is intended for communications with the OdV by employees, members of the Company's bodies and contractors. Reports may also be communicated orally or sent by mail to a member of the OdV or to the Body at the Company's registered office.

If communications are made orally, the member of the OdV will draw up minutes of the interview. The member of the OdV must in any event promptly inform the other members.

The Supervisory Body keeps records according to the procedures indicated in the OdV Regulations.

Whistleblowing¹ – reporting channel for violations pursuant to Legislative Decree 24/2023.

The Legislative Decree 24/2023 repealed paragraph 2-ter and 2-quater of Article 6 of Legislative Decree 231, substantially altering the procedures for reporting offenses to the Supervisory Body and establishing the creation of a single channel for reporting violations.

To comply with the obligations imposed by Legislative Decree 24/2023, concerning the protection of individuals reporting violations of Union law and national legislative provisions, ECB Company Srl has developed the Procedure for the presentation and management of internal reports and protective measures - Whistleblowing Policy - PGn1, attached to this General Part as Annex 1.

¹The law of November 30, 2017, No. 179, and its subsequent amendments and additions, provide provisions for the protection of individuals who report crimes or irregularities of which they have become aware within the scope of a public or private employment relationship. This legislation is linked to Legislative Decree June 8, 2001, No. 231, Article 6, paragraph 2, which establishes provisions regarding whistleblowing.

The purpose is to describe and regulate the process for reporting violations (as defined in PGn1) that the reporter (as defined in PGn1) becomes aware of during the employment relationship or within the working context for ECB Company Srl, as well as the protection mechanisms provided for the same reporter.

In particular, Procedure PGn1 aims to inform reporters about:

- the composition of the Whistleblowing Committee (hereinafter also referred to as the "Committee"): individual(s) or a dedicated office responsible for managing reports, internal, autonomous, and staffed with personnel specifically trained for managing the reporting channel, or an external entity, also autonomous and with personnel specifically trained for managing the reporting channel,
- the roles and responsibilities of the functions involved in managing reports;
- the objective scope of the report;
- the subjective scope of application;
- the procedure and channels to use for reporting alleged violations;
- the methods of managing the report and the process that is initiated when a report is made.

The purpose of Procedure PGn1 is to eliminate factors that could hinder or discourage those who want to make reports from doubts and fears of retaliation or discrimination. The reporting channel outlined in PGn1, created by ECB Company Srl, ensures the confidentiality of the reporter to prevent retaliatory or discriminatory acts against the reporter for reasons directly or indirectly related to the reported issue. In any case, the Company reserves the right to take action against anyone making maliciously false reports that fall under the provisions outlined in the subsequent Chapter 5, 'The Disciplinary System.'

Reporting

The Whistleblowing Committee annually reports on the functioning of internal reporting systems to the Board of Directors and the Oversight Body, including in its report aggregated information on the results of the activities carried out and the follow-up given to internal reports received.

In preparing this report, the Committee is required to adhere to the provisions outlined in the regulations for protecting the identity of the reporting person under Legislative Decree 24/2023 and the applicable legislation on the protection of personal data.

4.4.2. Collection and Storage of Information

Every piece of information, report, document, or documentation received through the single reporting channel outlined in Procedure PGn1 is archived by the Whistleblowing Committee in a dedicated repository (electronic or paper-based) for a minimum period of ten years.

4.4.3. Reporting by the Oversight Body to Corporate Bodies

The Oversight Body reports to the Board of Directors, unless otherwise specified in this Model.

The Oversight Body, whenever it deems it appropriate and in accordance with the procedures outlined in the

Oversight Body Regulation, informs the Chairman of the Board of Directors and the General Manager about circumstances and significant events in its office or any urgent criticalities of the Model that have emerged in the course of supervisory activities.

The Oversight Body periodically drafts a written report to the Board of Directors, which must include, at a minimum, the following information:

- A summary of the activities carried out by the Oversight Body during the reference period;
- A description of any issues arising concerning the operational procedures for implementing the provisions of the Model;
- A description of any new activities at risk of criminal offense identified;
- A report on communications received from internal and external parties, including what is directly observed, regarding alleged violations of the provisions of this Model, prevention protocols, and related implementation procedures, as well as violations of the provisions of the Code of Ethics, and the outcome of subsequent verifications. In the case of violations of the Code of Ethics or the Model by a member of the Board of Directors, the Oversight Body provides the communications outlined in the following Chapter 5;
- Information regarding the possible commission of offenses relevant to the Decree;
- Disciplinary measures and sanctions possibly applied by the Company, concerning violations of the provisions of this Model, prevention protocols, and related implementation procedures, as well as violations of the provisions of the Code of Ethics;
- An overall evaluation of the Model with any proposals for integrations, corrections, or modifications;
- Notification of any changes to the regulatory framework and/or significant changes in the internal structure of the Company and/or the conduct of business activities requiring an update to the Model;
- Notification of any conflicts of interest, including potential conflicts, as per the previous point 4.2;
- Any updates on the planning of audits;
- A report on incurred expenses and the proposed budget on an annual basis.

The Board of Directors has the authority to convene the Oversight Body at any time to be informed about the office's activities.

5. DISCIPLINARY SYSTEM

5.1. OBJECTIVES OF THE DISCIPLINARY SYSTEM

Article 6, Paragraph 2, e) and Article 7, Paragraph 4, b) of Legislative Decree no. 231/2001 require, as a condition for the effective implementation of the organization, management and control model, the introduction of a disciplinary system to sanction non-compliance with the measures indicated in the model.

Therefore, establishing an adequate disciplinary system is an essential prerequisite for the overriding value of

the organizational, management and control model pursuant to Legislative Decree no. 231/2001 with respect to the administrative liability of entities.

The sanctions provided under the disciplinary system are applied to any infringements of the provisions contained in the Model regardless of the commission of an offence and the course and outcome of any criminal proceedings initiated by the judicial authorities.

These sanctions are also applicable to violations of the provisions contained in the Code of Ethics, a constituent element of the Model.

To ensure compliance with the regulatory provisions of the Model, ECB has adopted a disciplinary system with sanctions that are proportionate to the offender's position within the Company.

Assessment of the adequacy of the sanctioning system, constant monitoring of the procedures for imposing sanctions on Employees, as well as actions taken against External Parties, are entrusted to the Supervisory Body, which also reports any infringements it becomes aware of in the performance of its functions.

The application of the disciplinary system under this Model and the relevant sanctions is independent of the possible course and outcome of criminal proceedings in the event that the conduct in question constitutes any type of offence.

It is disseminated among the Addressees to the maximum extent possible and is posted in a place accessible to all Employees in the company.

The disciplinary assessment of employers' conduct, except (of course) for any subsequent review by a labor court, need not necessarily coincide with the assessment of a court in criminal proceedings, given the autonomy of violations of the code of ethics and internal procedures with respect to violations of the law involving committing an offence.

The employer is therefore not obliged to wait until any ongoing criminal proceedings are concluded before taking action.

The principles of prompt enforcement of sanctions make it not only unnecessary but also counterproductive to delay imposing disciplinary sanctions until any decision before criminal courts is rendered (Confindustria Guidelines).

Conducts relevant for adopting disciplinary and contractual sanctions against directors, employees and all addressees of the Model are broken down as follows:

1. violations of specific procedures (including GenP1 on whistleblowing), regulations, internal written or oral instructions;
2. serious breaches of conduct and/or diligence in the workplace such as to undermine confidence in the director and/or employee, in performance of activities at risk of crime, such as, for example, conduct aimed unequivocally at committing an offence;
3. conduct which may result in causing significant moral and financial damage or a situation of considerable

prejudice to the Company and which does not permit continuing the service, even temporarily, either at work or on a fiduciary basis, insofar as it amounts to an offence committed intentionally.

5.2. SANCTIONS AGAINST EMPLOYEES

Violation of any provisions and rules of conduct under the Model by any ECB employee always amounts to a disciplinary offence.

The Company requires its employees to report any violations and appreciates any support in providing information, even if the person reporting the violation has contributed in the commission of the violation. In order to monitor possible violations of the Model, disciplinary measures and the application of sanctions, all the powers assigned to the ECB management are considered valid within the scope of their respective powers and responsibilities.

5.2.1. Sanctions against subordinate employees

In accordance with the provisions of the relevant legislation and in compliance with the principles of the typical nature of the violations and the typical nature of the sanctions, ECB wishes to bring to the attention of its employees the provisions and rules of conduct contained in the Model, whose violation constitutes a disciplinary offence, as well as the applicable sanctions, taking into account the seriousness of the violations and any repeat offence.

The following are the disciplinary measures that can be taken against subordinate employees in accordance with the provisions in force of the applicable collective labor agreement and internal procedures:

- Oral caution
- Written caution
- Fines (in accordance with the relevant collective labor agreement)
- Suspension from work and pay
- Dismissal.

In particular, for Italian employees who carry out activities in Italy, in accordance with the regulations relating to the *CCNL Industria Alimentare* (National Collective Labor Agreement for the Food Industry), a worker who does not follow the principles of conduct set out in the Code of Ethics, violates one of the internal procedures provided in the Model (for example, non-compliance with the required procedures, failure to provide required information to the OdV, failure to carry out controls, etc.), or who adopts conduct that does not conform to the provisions of the Model when carrying out activities in sensitive areas.

Such conduct constitutes a failure to comply with the instructions given by the Company. A written caution is issued to any employee who, by failing to abide by the standards of conduct set out in the

Code of Ethics, creates discomfort or offends other employees in the work environment (for example by harassment, mobbing or discriminatory acts), or contravenes the internal procedures set forth in the Model, or who, in carrying out activities in sensitive areas that do not conform to the provisions of the Model, exposes the integrity of the entity's assets to a situation of objective danger.

Such conduct, by failing to comply with the instructions given by the Company, causes discomfort and damage to the dignity of the Company's employees and/or endangers the integrity of the entity's assets and/or constitutes an act contrary to its interests.

A fine to a maximum of 3 hours' hourly pay, calculated on the minimum wage, is imposed on an employee who violates the principles of the Code of Ethics or the internal procedures set out in the Model, or who, in carrying out activities in sensitive areas that do not conform to the provisions of the Model, causes damage to the Company by committing acts contrary to the Company's interests, or who has repeatedly committed violations under points 1 and 2 (Paragraph 5.1).

Such conduct, carried out by failing to comply with the instructions given by the Company, results in damage to the entity's assets and/or constitutes an act contrary to its interests.

Suspension from work and pay up to a maximum of 3 days is applied to an employee who adopts, in performance of activities in sensitive areas, conduct that does not conform to the provisions of the Model and is unequivocally aimed at committing an offence sanctioned by Legislative Decree no. 231/2001, or an employee has repeatedly committed violations under points 1, 2 and 3 (Section 5.1). Such conduct constitutes a serious failure to comply with the instructions given by the Company and a serious breach of the employee's obligation to promote the Company's success.

Dismissal (with or without notice) is applied to any employee who adopts conduct in violation of the provisions of the Model in performance of activities in sensitive areas, such as to result in the concrete application against the Company of measures provided under Legislative Decree no. 231/2001, or in case of violations under the above points causing serious prejudice to the company.

The type and extent of each of the sanctions described above are applied also taking into account:

- whether the conduct was intentional or the degree of negligence, imprudence or inexperience also with regard to the foreseeability of the event;
- the overall conduct of the employee with particular regard to the existence of previous disciplinary offences of the same type, to the extent permitted by law;
- the employee's duties;
- the functional position of the persons involved in the events constituting the violation;
- other special circumstances relating to the disciplinary offence.

5.2.2 Sanctions against top management

The Company executives, in performance of their professional activities, must comply with, and ensure that those working with them comply with, the provisions contained in the Model.

Unlawful conduct by an executive is considered punishable, for example for a violation of the provisions set out in the Model in the event of:

- failure to supervise the personnel hierarchically dependent on him/her to ensure compliance with the provisions of the Model for the performance of activities in areas at risk of crime and for activities instrumental to operational processes at risk of crime;
- failure to report violations and/or anomalies in the performance of the obligations set out in the Model where he/she is aware of them, thus rendering the Model ineffective and to exposing the Company to the imposition of sanctions pursuant to Legislative Decree no. 231/2001;
- failure to report to the OdV any critical issues relating to the performance of activities in areas at risk of crime found during monitoring by the relevant authorities;
- commission of one or more serious violations of the provisions of the Model, such as to lead to the commission of the offences set forth in the Model, thus exposing the company to the application of sanctions under Legislative Decree no. 231/2001.

In the event of violation by executives of the provisions and rules of conduct contained in the Model (including the Code of Ethics) ECB will adopt the measure deemed most appropriate in accordance with the applicable legislation.

If the violation of the Model results in lack of trust between the Company and the Executive, the sanction of dismissal is applied, according to the law and the applicable collective labor agreement.

5.3. SANCTIONS AGAINST DIRECTORS

In the event of conduct by company bodies in violation of the provisions and rules of conduct under the Model, the OdV must promptly inform the Board of Directors.

The recipients of the OdV's notice may take the appropriate measures in accordance with the provisions of the Articles of Association in order to adopt the most appropriate measures provided. The director involved in the commission of the offence and being concerned by the Board resolution will not take part the decision meeting.

5.4. SANCTIONS AGAINST THE SUPERVISORY BODY

In the event of violation by the OdV of the rules set out in the Model, the Board of Directors will take the appropriate measures in accordance with the procedures provided by the legislation in force, including the removal and without prejudice to any claim for compensation.

To ensure the complete exercise of the rights of defense, a time limit must be provided within which the person concerned may claim exempting circumstances and/or submit a written defense and may be heard.

5.5. MEASURES AGAINST CONTRACTORS AND PARTNERS

Violations by consultants, business partners, or other persons entertaining contractual relations with the Company for performance of activities that are deemed sensitive for the provisions and rules of conduct set out in the Model applicable to them, or potential commission of offences under Legislative Decree no. 231/2001 by them, will be sanctioned in accordance with the provisions of the specific contractual clauses to be included in the relevant contracts.

These clauses, which make explicit reference to compliance with the provisions and rules of conduct set out in the Model, may include, for example, an obligation by third parties not to adopt conduct or behave in such a way as to result in a violation of the provisions set out in the Model. In case of violation of this obligation, the Company is entitled to terminate the contract and, possibly, applying penalties. Clearly, this does not affect the Company's right to claim compensation for damages arising from the violation committed by said third parties of the provisions and rules of conduct set out in the Model. The Company ensures to the drafting and updating of specific contractual clauses which also provide for any claim for damages arising from application by a court of the measures provided by Legislative Decree no. 231/2001.

6. TRAINING AND DISSEMINATION PLAN

6.1. INTRODUCTION

In order to implement the Model efficiently, ECB is committed to the correct dissemination of its contents and principles within and outside its organization.

In particular, the Company's objective is to disseminate the contents and principles of the Model not only to its own employees but also to persons who, although not formally qualified as employees, work - even occasionally - to achieve the Company's objectives by virtue of contractual relationships.

The Model is addressed to both persons who have representative, administrative or managerial functions within the Company and to persons subject to the management or supervision of one of the abovementioned persons (under Article 5 of Legislative Decree no. 231/2001), but also, more generally, all those who work to achieve the purposes and objectives of the Company.

Therefore, the addressees of the Model include the members of the entity's governing bodies, the persons involved in the functions of the Supervisory Body, employees, collaborators, external consultants and partners.

The Company intends to:

- make aware all those who act on its behalf in the “sensitive areas” that they may incur an offence liable to sanctions if they breach the provisions of the Model;

- inform all those who act in its name, on its behalf or otherwise in its interest that a violation of the provisions contained in the Model will result in the application of sanctions or termination of the contractual relationship;
- stress that ECB does not tolerate unlawful conduct of any kind and for any purpose whatsoever, insofar as such conduct (even if the Company were apparently in a position of advantage) is always contrary to the ethical standards which ECB intends to comply with.

The communication and training activities are diversified, for greater effectiveness, depending on the target audience, but they are based on principles of completeness, clarity, accessibility and continuity so as to make the different addressees fully aware of those company regulations that they are required to comply with, as well as the ethical standards that must inspire their behavior.

These addressees are required to precisely comply with all the provisions of the Model, also in fulfilling the duties of loyalty, fairness and diligence that arise from the legal relationships established by the Company.

6.2. EMPLOYEES

Each employee who carries out activities in Italy or which have an impact on operations in Italy is required to:

- a) be familiar with the principles and contents of the Model;
- b) be familiar with the operational methods according to which their activity is to be carried out;
- c) actively contribute, in relation to their role and responsibilities, to the effective implementation of the Model, reporting any deficiencies found in it.

Employees and new staff who carry out activities in Italy or in relation to operations carried out in Italy are given a copy of the Model and the Code of Ethics or are guaranteed the access to these documents.

These documents must in any event be made available to them by alternative means, for example by attaching them to pay slips or posting them on company notice boards or by e-mail.

Communication and training on the principles and contents of the Model is guaranteed by the heads of the individual functions who identify the best way to use these services, in accordance with what is agreed upon and monitored by the OdV.

At the end of the training event, participants have to fill in a questionnaire at the end of the course attendance. Appropriate communication tools will be adopted to update the addressees on any changes made to the Model, as well as any significant procedural, regulatory or organizational changes.

The Company may assess the opportunity of preparing a self-assessment questionnaire to be sent electronically by e-mail, periodically assessing the level of knowledge and the application of the ethical standards contained in the Model and the Code of Ethics.

The OdV monitors the level of implementation of the Model through specific periodic checks.

6.3. MEMBERS OF CORPORATE BODIES AND PERSONS WITH A REPRESENTATIVE FUNCTION AT THE COMPANY

The members of the corporate bodies and persons in charge of representative functions of the Company shall receive a copy of the Model and the Code of Ethics at the time of acceptance of the office and they are asked to sign a declaration of compliance with the principles contained therein.

Appropriate communication tools are adopted to update them on any changes made to the Model, as well as any significant procedural, regulatory or organizational changes.

6.4. OTHER ADDRESSEES

Any third parties who have contractually regulated collaboration relationships with ECB (for example consultants or other independent collaborators) shall be made aware of the contents and principles of the Model as appropriate, with particular reference to those who operate in the context of activities that are considered sensitive within the meaning of Legislative Decree no. 231/2001. To this end, the Company provides third parties with the Code of Ethics and, if necessary, an excerpt from the Model, on the basis of the actual needs in relation to the sensitive areas in which they carry out their activities.

7. ADOPTION OF THE MODEL, CRITERIA FOR UPDATING AND ADAPTING THE MODEL

7.1 Updates and adaptations

The Board of Directors, upon recommendation of the Supervisory Body (“OdV”), resolves on the updating of the Model and its adaptation in relation to changes and/or additions that may become necessary as a result of

- i. changes in legislation;
- ii. changes to the Company's internal structure and/or the way in which the entity's activities are carried out;
- iii. findings made on the basis of controls;
- iv. significant violations of the provisions of the Model.

Once approved, the amendments and instructions are communicated to the appropriate department for their immediate application, which will in turn, with the support of the OdV, make the same operational changes and ensure that the contents are correctly communicated within and outside the Company.

In particular, to ensure that changes to the Model are made without unnecessary delay and effectiveness, and without at the same time incurring any lack of coordination between the operational processes, the provisions contained in the Model and their dissemination may be carried out by the relevant functions if the changes to the Model concern aspects of a descriptive nature.

It should be noted that the expression “aspects of a descriptive nature” refers to elements and information deriving from decisions by the Board of Directors (for example, redefining the organization chart) or by corporate functions with specific powers (e.g. new company procedures).

In any event, the Board of Directors is solely responsible for resolutions to update and/or adjust the Model due to the following circumstances:

- changes in legislation regarding administrative liability of entities;
- identifying new sensitive activities, or changes to those previously identified, including those possibly connected with start-up of new activities of the Company;
- commission of offences under Legislative Decree no. 231/2001 by the addressees of the provisions of the Model or, more generally, significant violations of the Model;
- finding shortcomings and/or loopholes in the Model's provision following checks on its effectiveness.

This General Section was approved by the Board of Directors of ECB on February 27th, 2020

Any changes and/or additions to this document must be approved by the Board of Directors, on the proposal of the General Manager and/or the Chairman (including severally) after consultation with the Board of Statutory Auditors, and promptly circulated to the addressees.

APPENDIX – 1

WHISTLEBLOWING POLICY

**PGn1 - PROCEDURE FOR THE SUBMISSION AND MANAGEMENT
OF INTERNAL REPORTS
AND PROTECTIVE MEASURES**

November 2023 - [Version 1]

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Attachment 1 – Privacy Notice – Reporting Person

1. INTRODUCTION

Law No. 179 of November 30, 2017, concerning whistleblowing (reporting of misconduct and irregularities), extended protection to employees or collaborators who report relevant wrongdoings in the private sector, as per Legislative Decree No. 231 of 2001 on the administrative liability of companies. This law introduced substantial changes to Legislative Decree No. 231/2001, imposing an obligation on companies, within their organizational structure, to adopt measures that, through the collaboration of their employees, bring to light any potentially criminal acts or illicit activities occurring during the course of business activities.

In accordance with Legislative Decree 24/2023 (implementing EU Directive 2019/1937 of the European Parliament and the Council, dated October 23, 2019, concerning the protection of persons reporting breaches of Union law and provisions regarding the protection of persons reporting violations of national legislative provisions), the scope of the obligation to activate an internal reporting channel has been further expanded for both public and private sector entities.

2. MAIN SOURCES AND PRACTICES

- [EU Directive No. 2019/1937 of the European Parliament and the Council, dated October 23, 2019;](#)
- [Legislative Decree No. 24/2023, dated March 10, 2023;](#)
- [ANAC Regulation for the management of external reports and the exercise of ANAC's sanctioning powers, in implementation of Legislative Decree No. 24/2023, dated March 10, 2023, adopted by resolution No. 301 on July 12, 2023;](#)
- [ANAC Guidelines on the protection of individuals reporting violations of Union law and protection of individuals reporting violations of national legislative provisions, adopted by Resolution No. 311 on July 12, 2023.](#)

3. PURPOSE AND OBJECTIVES OF THE PROCEDURE

This procedure applies to Ecb Company Srl.

The purpose of this document is to describe and regulate the system for reporting violations, as defined below, that the reporter, as similarly defined below, has become aware of during the relationship and within the working context with Ecb Company Srl. It also outlines the protective mechanisms in place to safeguard the reporter. Specifically, the document aims to describe:

- a) The roles and responsibilities of the functions involved in managing reports;
- b) The objective scope and content of the report;
- c) The subjective scope of application;
- d) The procedure and channels to be used for reporting alleged violations;
- e) The management of the report and the process that occurs when a report is made;
- f) The communication methods for informing the reporter and the reported party about the procedure's progress;
- g) The specific protective measures granted to individuals making reports.

The purpose of this document is, therefore, to eliminate factors that could hinder or discourage the use of the whistleblowing institution, doubts and uncertainties about the procedure to follow, and fears of retaliation or discrimination.

4. DEFINITIONS

In this policy, the following expressions have the meanings indicated below:

- a) **"ANAC"**: National Anti-Corruption Authority, an independent Italian administrative authority with tasks related to safeguarding the integrity of public administration, combating illegality, fighting corruption, implementing transparency, and overseeing public contracts;
- b) **"CCNL"**: National Collective Labor Agreements (CCNL) for Food Industry Workers applied to employees and National Collective Labor Agreements (CCNL) for Managers of Industrial Companies applied to executives—each as applied to individual employment relationships and related second-level agreements;
- c) **"Whistleblowing Committee"**: (hereinafter also referred to as the "Committee") a natural person or office dedicated to managing reports, internal, independent, and staffed with personnel specifically trained for managing the reporting channel, or an external entity, also independent and staffed with personnel specifically trained for managing the reporting channel;
- d) **"Work Context"**: work or professional activities, present or past, whereby, regardless of their nature, an individual acquires information about violations and within which they may risk retaliation in case of reporting or public disclosure or reporting to the judicial or accounting authorities. It must, however, involve activities carried out by individuals who have established, with the public or private entity, one of those employment or professional relationships expressly indicated by the legislator in Legislative Decree no. 24/2023;
- e) **"Recipients"**: Individual shareholders, individuals with administrative, managerial, supervisory, or representative functions, even if such functions are exercised purely by fact, Company Personnel (as defined below), Employees (as defined below), self-employed workers, collaborators under art. 409 of the Italian Civil Procedure Code and art. 2 of Legislative Decree 81/2015, who carry out their work at the Company, workers or collaborators who carry out their work for companies providing goods or services or performing works for third parties, freelancers and consultants who provide their services to the Company; entities owned - exclusively or in majority participation by third parties - by the Reporting Person or where the Reporting Person works;
- f) **"Employees"**: all individuals who maintain an employment relationship with the Company, including executives, covering part-time, intermittent, fixed-term, temporary agency, apprenticeship, accessory work relationships, as well as workers performing occasional services (whose employment relationship is governed by art. 54-bis of Legislative Decree no. 50/2017);
- g) **"Public Disclosure"**: making information about violations public through the press, electronic means, or any means of dissemination capable of reaching a large number of people;
- h) **"Facilitator"**: a natural person who assists the Reporting Person in the reporting process, operating within the same work context, and whose assistance must be kept confidential.
- i) **"Information on Violations"**: Information, including well-founded suspicions, concerning violations committed or that, based on concrete elements, could be committed within the organization with which the Reporting Person or the person reporting to the judicial or accounting authority has a legal relationship under Article 3, paragraph 1 or 2, of Legislative Decree 24/2023, as well as elements concerning conduct aimed at concealing such violations;
- j) **"Whistleblower Log"**: A file dedicated to the collection of Reports, the creation, drafting, and preservation of which are the responsibility of the Whistleblowing Committee and/or any other body responsible for managing the Reports. Although a specific form is not required for validity, the Whistleblower Log must be a document suitable for ensuring the confidentiality of the information contained therein and its proper preservation;

² Including self-employed workers as defined in Chapter I of Law no. 81/2017, such as self-employed workers governed by Title III of Book V of the Civil Code, including contracts for services under Article 2222 of the same Civil Code; commercial representation relationships and other collaboration relationships resulting in a continuous and coordinated service, predominantly personal, even if not of a subordinate nature (for example, lawyers, engineers, social workers who provide their work for a private sector entity organizing it independently).

- k) **"Corporate Bodies"**: The Board of Directors and/or the Board of Statutory Auditors of Ecb Company Srl, depending on the context of the reference;
- l) **"Personnel"**: All individuals who are, even temporarily, in employment relationships with the Company, without having the status of employees (such as volunteers, interns, paid or unpaid), those hired during the probationary period, as well as those who do not yet have a legal relationship with the mentioned entities or whose relationship has ceased if, respectively, information about violations was acquired during the selection process or in other pre-contractual phases or during the employment relationship (1).
- m) **"Reporting Person" or "Reporter"**: The natural person who makes the report or public disclosure of information on violations acquired within the scope of their work context;
- n) **"Involved Person"**: The natural or legal person mentioned in the internal or external report or in public disclosure as the person to whom the Violation is attributed or as a person otherwise involved in the reported or publicly disclosed Violation;
- o) **"Feedback"**: Communication to the Reporting Person of information regarding the follow-up that has been or is intended to be given to the report;
- p) **"Retaliation"**: Any behaviour, act, or omission, even only attempted or threatened, carried out due to the report, the report to the judicial or accounting authority, or public disclosure, causing or that can cause unfair harm to the reporting person or the person who has filed the report, directly or indirectly. Examples of retaliation include the cases specified in Article 17 of Legislative Decree 24/2023;³
- q) **"Report" or "To Report"**: The written or oral communication of information on Violations under Legislative Decree 24/2023.
- r) **"External Report"**: The written or oral communication of information about Violations under Legislative Decree 24/2023, submitted through the external reporting channel;
- s) **"Internal Report"**: The written or oral communication of information about Violations under Legislative Decree 24/2023, submitted through the internal reporting channel;
- t) **"Follow-up"**: The action taken by the Whistleblowing Committee and/or any other body responsible for managing the reports to assess the existence of reported facts, the outcome of investigations, and any measures taken;
- u) **"Disciplinary System"**: The set of punitive measures applicable in case of substantiated Violations subject to Reporting;
- v) **"Violations"**: Behaviours, acts, or omissions that harm public interest or the integrity of the private entity, consisting of:

³ In the context of whistleblowing legislation, the protection provided by Legislative Decree 24/2023 applies in the following scenarios: When the employment or collaboration relationship has not yet commenced, if information about violations was acquired during the selection process or other pre-contractual phases. During the probationary period. Subsequently to the termination of the legal relationship if information about violations was acquired during the course of the relationship itself. The protection covers the following situations:

³ a) Termination of employment, suspension, or equivalent measures. b) Demotion or failure to promote. c) Change of functions, change of workplace, salary reduction, modification of working hours. d) Suspension of training or any restriction of access to it. e) Negative performance reviews or negative references. f) Adoption of disciplinary measures or other sanctions, including financial penalties. g) Coercion, intimidation, harassment, or ostracism. h) Discrimination or any unfavourable treatment. i) Failure to convert a fixed-term employment contract into a permanent contract when the worker had a legitimate expectation of such conversion. l) Non-renewal or early termination of a fixed-term employment contract. m) Damages, including damage to the person's reputation, particularly on social media, or economic or financial prejudices, including loss of economic opportunities and income loss. n) Listing in inappropriate lists based on a formal or informal sectoral or industrial agreement, which may make it impossible for the person to find employment in the sector or industry in the future. o) Early termination or cancellation of a contract for the supply of goods or services. p) Cancellation of a license or permit. q) Request for psychiatric or medical examinations.

- i. Violations of national legal provisions: This category includes criminal, civil, administrative, or accounting offenses different from those specifically identified in the following categories.⁴
- ii. Offenses underlying the application of Legislative Decree No. 231/2001, as well as violations of the organizational and management models provided for in the aforementioned Legislative Decree No. 231/2001, not attributable to violations of EU law as defined below. It is clarified that such violations do not constitute offenses underlying the application of Legislative Decree No. 231/2001 and pertain to organizational aspects of the adopting entity⁵.
- iii. Violations of European regulations. These include:
 - Offenses committed in violation of EU regulations indicated in Annex 1 to Legislative Decree No. 24/2023 and all national provisions implementing them (even if not expressly listed in the said annex: offenses related to public contracts; services, products, and financial markets; prevention of money laundering and terrorism financing; product safety; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; privacy and data protection; and security of networks and information systems (for example, consider "environmental crimes" such as the discharge, emission, or other release of hazardous materials into the air, land, or water, or the illegal collection, transportation, recovery, or disposal of hazardous waste);
 - Acts or omissions harming the financial interests of the European Union (Article 325 of the TFEU combating fraud and illegal activities harming the financial interests of the EU) as identified in EU regulations, directives, decisions, recommendations, and opinions (for example, think of fraud, corruption, and any other illegal activities related to EU expenses);
 - Acts or omissions concerning the internal market that undermine the free movement of goods, persons, services, and capital (Article 26, paragraph 2, of the Treaty on the Functioning of the European Union - TFUE). This includes violations of EU competition rules, state aid regulations, corporate tax, and mechanisms aimed at gaining a tax advantage that undermines the purpose or objective of applicable corporate tax regulations.
 - Acts or behaviours that undermine the purpose or objective of the provisions of the European Union in the sectors indicated in the previous points. Within this scope, practices such as those defined by the case law of the Court of Justice of the European Union, for example, abusive practices (illustratively, consider a company operating in a dominant market position).
- iv. It is specified that, given the objective scope of the regulations and the definition provided under letter v), as well as the sector in which the Company operates, the term "Violations" in this procedure shall exclusively refer to those specifically selected below:
 - i. Violations related to health and safety;
 - ii. Violation of product quality standards;
 - iii. Environmental violations;
 - iv. Contractual violations;
 - v. Violation of free competition among businesses;
 - vi. Violations in the tax and fiscal domain or related to anti-money laundering and self-money laundering laws.

5. THE REPORTS SUBJECT TO THIS PROCEDURE

This procedure pertains to reports of violations, which may include:

⁴ This category of offenses is relevant exclusively for subjects in the public sector, as defined by Article 2, paragraph 1, letter p) of Legislative Decree 24/2023.

⁵ The violations in question only concern entities that have adopted organizational and management models pursuant to Legislative Decree No. 231/2001.

- i. Information, including well-founded suspicions, concerning violations committed, of which the reporting party has become aware in the work context;
- ii. Information, including well-founded suspicions, concerning violations that, based on concrete elements, could be committed, and of which the reporting party has become aware in the work context;
- iii. Elements concerning conduct aimed at concealing such violations.

Not included among the reportable or denounceable violation information are news clearly lacking in foundation, information that is already entirely in the public domain, as well as information acquired only based on unreliable rumours or gossip (so-called "hearsay," as defined by the ANAC Guidelines approved by Resolution No. 311 of July 12, 2023).

6. SCOPE OF APPLICATION

6.1. Corporate Scope

This document applies to the Recipients as identified in the "Definitions" chapter in section 4.

The Reporting Management process outlined in this document does not refer to:

- i. Commercial communications;
- ii. Information of a purely denunciatory nature not related to violations as per Legislative Decree 24/2023;
- iii. Disputes, claims, or requests related to a personal interest of the Reporting Person or the person who filed a complaint with the judicial or accounting authority, exclusively concerning their individual employment relationships or pertaining to their employment relationships with hierarchically superior figures⁶.

In general, the Company encourages its employees to resolve any work-related disputes, whenever possible, through dialogue, including informal discussions with colleagues and/or their immediate supervisor. The application of provisions regarding employees' right to consult their representatives or unions, as well as protection against actions or unlawful acts arising from such consultations, remains unchanged.

6.2. Reporting Channels⁷

6.2.1. Internal Reporting

In accordance with the law, the Company - in consultation with RSA / RSU / OO.SS.⁸ (workers' representatives) - has activated its internal reporting channel as per Legislative Decree 24/2023, ensuring the confidentiality of the identity of the reporting person, the involved person, and anyone mentioned in the report, as well as the content of the report and related documentation⁹.

The management of this channel is entrusted to the Whistleblowing Committee, currently composed of:

- Giovanni Fappani as Compliance Manager;
- Cinzia Costa as Data Processing Manager.

⁶The present procedure also does not apply to reports: (i) of violations already governed mandatorily by acts of the European Union or national acts indicated in Part II of the annex to Legislative Decree 24/2023 or by national acts implementing acts of the European Union indicated in Part II of the annex to Directive (EU) 2019/1937, even if not specified in Part II of the aforementioned annex; and (ii) of violations related to national security, as well as contracts related to defence or national security aspects, unless such aspects fall within the relevant derived law of the European Union.

⁷In addition to the reporting or disclosure channels indicated by this procedure, Legislative Decree 24/2023 provides, in any case, the possibility for the involved person to file a complaint with the judicial or auditing authority.

⁸In order to gather any observations, the RSA/RSU/FAI-CISL, FLAI-CGIL, and UILA-UIL trade unions have been consulted.

⁹Confidentiality is ensured not only for the identity of the whistleblower but also for any other information or element of the report, the disclosure of which could directly or indirectly reveal the identity of the whistleblower.

The committee members have been duly trained and authorized by the Company to process personal¹⁰ data contained in internal reports. In case the report involves one of the committee members, refer to section 6.5 "Special Cases."

Reports can be made through the following methods¹¹:

- i. In written form, electronically, through the platform accessible from the company website [www. Saria-ecb.it](http://www.Saria-ecb.it), or by sending an email to compliance@saria-ecb.it;¹²
- ii. In written form, by regular mail or express courier, addressed to the Whistleblowing Committee at ECB Company Srl, Via Calvenzano 10 – 24047 TREVIGLIO, with the wording "confidential and personal";
- iii. Orally through a request for a direct meeting with the Committee scheduled within a reasonable timeframe. In such cases, with the consent of the reporting person, the internal report may be documented by the Committee through recording on a suitable device for preservation and listening, or by:
- iv. Drafting a specific transcript record. In case of record drafting, the reporting person can verify, correct, and confirm it through their signature;
- v. Upon request, the reporting person is also heard through a paper procedure by acquiring written observations and documents.

6.2.2. External Reporting

The reporting person can also file an external report with the National Anti-Corruption Authority (ANAC), only in a residual manner and specifically, only if the following conditions are met:

- i. the internal reporting channel adopted by the Company is not active or is active but not in compliance with Legislative Decree 24/2023;
- ii the internal report submitted according to the terms provided by this procedure has not received any follow-up;
- iii. the reporting person has well-founded and proven reasons to believe that, if an internal report were made, it would not be effectively followed up, or it may pose the risk of Retaliation;
- iv. the reporting person has good reason to believe that the violation may constitute an imminent or manifest danger to the public interest;
- iv. if the conflict situation has not been regulated in the internal procedure, the manager of the report is in a conflict of interest situation regarding a specific report (for example, reported or reporting).

The external reporting channel established by ANAC ensures, similar to the aforementioned internal channel defined by the Company, the confidentiality of the identity of the reporting person, the content of the report, the involved person, and persons potentially involved in the report.¹³

¹⁰ The authorization is deemed to be granted under Article 29 of Regulation (EU) 2016/679 and Article 2-quaterdecies of Legislative Decree 196/2003.

¹¹ Internal reports submitted to entities other than those mentioned in this procedure will be forwarded, within 7 days, to the competent entity, with simultaneous notification to the reporting person.

¹² It is declared that a specific impact assessment has been carried out regarding the risks to the rights and freedoms of reporters concerning the processing of their personal data. The logical-legal and technical instruments described in this Procedure for the submission, management, and retention of reports have been found suitable to ensure the confidentiality of the involved parties, as well as the correct and lawful processing of personal data carried out within the scope of the reports.

¹³ Confidentiality is ensured even when the report is made through channels other than those provided by Legislative Decree 24/2023 or reaches personnel different from those responsible for handling reports, to whom it is promptly forwarded in any case. An external report submitted to a subject other than ANAC is transmitted to the latter within 7 days from the date of its receipt, with simultaneous notification of the transmission to the reporting person.

External reports are made in writing through the IT platform made available by ANAC on its website in the "Whistleblowing" dedicated section. The report can also be made orally through telephone lines or voice messaging systems, or upon the request of the reporting person, through a direct meeting scheduled within a reasonable time; the access methods to these channels and related instructions are specified by ANAC on its website.

6.2.3. Public Disclosure

The reporting person is also guaranteed the possibility of making a Public Disclosure under one of the following conditions:

- i. the reporting person has previously made an internal and/or external report and has not received a response within the terms specified in this procedure regarding the measures provided or taken to follow up on the report;
- ii. the reporting person has good reason to believe that the violation may constitute an imminent or manifest danger to the public interest;
- iii. the reporting person has good reason to believe that the external report may carry the risk of Retaliation or may not be effectively followed up due to specific circumstances of the specific case, such as those in which evidence may be hidden or destroyed, or where there is a well-founded fear that the recipient of the report may be colluding with the author of the violation or involved in the violation itself.

6.3. Receipt and Analysis of Internal Reports

Reports are handled, in the first instance, by the Committee, which treats internal reports received confidentially, adopting verification methods suitable for protecting the identity of the reporting person and those involved.

6.3.1. Preliminary Verification

All internal reports received are subject to verification by the Committee to understand whether the received communication is accompanied by the necessary information for preliminary verification of its validity and to initiate subsequent in-depth activities.

The Committee undertakes to provide the Reporting Person with an acknowledgment of receipt within 7 days of receiving the internal report. The Committee diligently follows up on the received reports, maintaining communication with the Reporting Person and requesting additional information or clarifications as needed.

While ensuring the confidentiality of received information, during the preliminary verification activities, the Committee may seek support from other structures within the Company or specialized consultants, depending on the specific expertise required for the content of the reported issue (subject to compliance with confidentiality and provisions of Legislative Decree 24/2023).

Upon completion of the preliminary verification, the Committee may archive internal reports that are:

- i. not substantiated;
- ii. unable to provide a sufficiently detailed overview for further investigation to ascertain their validity;
- iii. manifestly unfounded.

During the investigative and verification phase, the Committee:

- i. ensures impartiality, fairness, and accuracy in the analysis and evaluation of internal reports;
- ii. ensures the confidentiality of collected information and the privacy of the Reporting Person's identity, if provided;
- iii. commits not to use internal reports beyond what is necessary to appropriately address them.

Without the express consent of the Reporting Person, the Committee cannot disclose the identity of the Reporting Person or any other information that may directly or indirectly reveal such identity to individuals other than (i) those competent to receive or follow up on reports and (ii) those responsible for implementing any subsequent activities¹⁴ (individuals expressly authorized to handle such data in accordance with current privacy and personal data processing regulations).

¹⁴ Among these, by way of example: initiating the disciplinary procedure, as well as corrective actions aimed at preventing similar situations to those reported.

6.3.1.1. Reports that do not pass the preliminary verification

Internal reports that do not pass the preliminary phase are archived by the Committee in the location where they were received or in a specific logical space or paper system that ensures the confidentiality of the Reporting Person's identity, accessible only to Committee members through encryption tools.

Confidentiality of such reports is ensured through the following provisions¹⁵:

- i. creation of a shared folder with password-protected access limited to Committee members;*
- ii. preservation of a paper copy in a locked cabinet.*

In any case, internal reports that do not pass the preliminary phase are reported in the subsequently described periodic report.

Furthermore, the Committee records the internal report and the activities carried out following its receipt in the Report Book, always ensuring the confidentiality of the Reporting Person's identity and the individuals involved. The Report Book must be kept by the Committee and made accessible only to individuals authorized by the Company.

The Company provides feedback to the Reporting Person within a reasonable time (and, in any case, within a maximum of 3 months from the date of receipt acknowledgment of the report) regarding the failure to pass the preliminary phase. This is without prejudice to any further subsequent actions by the Company regarding the reasons for non-compliance. Notwithstanding the provisions of the subsequent point 7 with regard to: (i) Reports proven to be unfounded made with intent or gross negligence; (ii) manifestly opportunistic and/or unfounded internal reports and/or made solely for the purpose of harming the accused or other individuals, and any other instances of improper use or intentional manipulation of the Company subject to this procedure, which may lead to disciplinary liability and other competent authorities. Therefore, when the criminal liability of the Reporting Person for the offenses of defamation or slander is established, or civil liability in cases of intent or gross negligence, the protections provided in this procedure are not guaranteed, and the Reporting Person may be subject to disciplinary sanctions (where applicable according to legal provisions)¹⁶.

6.3.1.2. Reports that pass the preliminary verification

If the preliminary verification conducted by the Committee establishes that the internal report, adequately detailed and supported by evidence that allows for its validity, constitutes conduct that is subject to disciplinary action, the Committee takes the following actions:

- a) provides immediate and reasoned information (via an anonymized report) to the functions/bodies responsible for enforcing the disciplinary and sanctioning system, as outlined in point 7 "Disciplinary and Sanctioning System," so that they can decide on the disciplinary action to be taken, in compliance with the principles of specificity, immediacy, and immutability of the charge, if the individuals involved are subordinate workers of the Company¹⁷

¹⁵It is stated that a specific impact assessment has been carried out regarding the risks to the rights and freedoms of the Reporting Persons concerning the processing of their personal data. The legal and technical tools described in this Procedure for the submission, management, and retention of reports have proven to be suitable for ensuring the confidentiality of the involved parties as well as the proper and lawful processing of personal data within the scope of the reports.

¹⁶ For further details, reference is made to the provisions of Article 8.2 of this Regulation and Article

¹⁷ Conditions for the protection of the reporting person" of Legislative Decree 24/2023. In such circumstances, disciplinary measures are applied in accordance with the provisions of Article 7 "Disciplinary sanctions" of Law 300 of 1970 (Workers' Statute) and the National Collective Labor Agreement (CCNL).

- . In the exercise of their determination, these functions/bodies may conduct additional investigations and verifications, seeking the support of the Committee, which remains the sole interlocutor for the Reporting Person and ensures confidentiality. If, as a result of further investigations and verifications, these functions/bodies:
- i. consider the conduct not contestable, they immediately inform the Committee so that it can archive the report, recording it in the Report Book (with precise registration of all activities carried out) while ensuring the confidentiality of the Reporting Person's identity and the individuals involved;
 - ii. consider the conduct relevant, they proceed with the necessary actions and, in the case of subordinate workers, with the corresponding disciplinary charge in accordance with the procedures of Article 7, Law 300/1970, and the National Collective Labor Agreement (CCNL). An appropriate privacy information notice under Article 14 of the GDPR must be provided to the individual involved, different from the person to whom the violation is attributed, within one month from the start of the processing.

b) informs the management body (Board of Directors) for evaluations within their respective competence, highlighting the subject of the report, the outcome of the investigation, any activation of the sanctioning system, and any corrective actions aimed at avoiding similar situations in the future¹⁸.

The Committee commits to process internal reports received within a reasonable time and provide Feedback¹⁹ on them (in the same methods used by the Reporting Person or, if specified differently, in the methods chosen by the Reporting Person) to the Reporting Person within three months from the date of the acknowledgment of receipt or, in the absence of such acknowledgment, within three months from the expiration of the seven-day period from the submission of the report.

6.4. Special Cases

6.4.1. Reports Addressed to Committee Members

If an internal report containing serious, precise, and consistent elements involves one or more members of the Committee, it must be transmitted to the Board of Directors. This can be done by delivering the documentation by hand to the Board of Directors or by sending it via registered mail with acknowledgment of receipt or express courier to the company's headquarters at Via Calvenzano 10 – 24047 Treviglio, with the following wording: "Confidential - Personal Attention of the Board of Directors."

The Board of Directors, after consulting the Board of Statutory Auditors, evaluates collegially whether the internal report is accompanied by the necessary information for a preliminary assessment of its validity and to initiate further investigation activities. The Board then proceeds with the investigation, utilizing corporate expertise and, if necessary, specialized consultants, always respecting the confidentiality mandated by regulations and the provisions outlined in this document. The investigation follows the process described in this procedure. The decision of the Board of Directors is formalized through a written resolution.

6.4.1.1. Anonymous Reports

The Company allows the Reporting Person to submit reports anonymously, provided they are detailed and contain sufficient elements to pass the preliminary verification. The Company will handle and retain anonymous reports according to the general criteria for storing reports described above, making it possible to trace the identity of the Reporting Person if they or the whistleblower communicate to the National Anti-Corruption Authority (ANAC) that they have suffered retaliatory measures due to that anonymous report or complaint. In cases of anonymous reporting, reporting to the judicial authority, or public disclosure, if the Reporting Person has been subsequently identified and has suffered retaliation, the protection measures provided in the case of Retaliation apply.

¹⁸ As an example, the management body may impose a disciplinary sanction appropriate to the gravity of the matter and/or proceed with reporting to the competent judicial authority.

¹⁹ This may involve communicating the closure of the case, initiating an internal investigation, and potentially the findings thereof, as well as the measures taken to address the raised issue, or referring the matter to a competent authority for further investigation.

7. SANCTIONING AND DISCIPLINARY SYSTEM

In cases where, from the investigations carried out, the violations reported in the internal report are found to be valid, the body/function responsible for activating the sanctioning system decides what type of penalty to impose on those who have committed the violation. Depending on the qualification of the individual involved and the legal and contractual classification of employees, the Disciplinary System is activated by:

- i. Governance/Operations Director or HR Director if the individual involved is a non-managerial employee;
- ii. Board of Directors if the individual involved is a manager or in relation to the dissolution or revocation of a collaboration agreement between a top manager and the Company;
- iii. Shareholders' Meeting if the individual involved is an Auditor;
- iv. Shareholders' Meeting if the individual involved is an Administrator;
- v. Board of Directors if the individual involved is a member of the Committee;
- vi. Governance/Operations Director if the individual involved is a third party.

The sanction must be proportionate and graduated based on the severity of the offense, in compliance with the applicable regulations at any given time. If the Reporting Person is jointly responsible for the violations, they receive preferential treatment compared to other co-responsible parties, compatible with the committed violation and applicable discipline. In any case, the protection guaranteed by Legislative Decree 24/2023 safeguards the employee from direct and indirect retaliatory reactions caused by their report and the application of subsequent disciplinary sanctions. However, it does not establish a generalized exemption for all disciplinary violations committed by the employee, alone or in collaboration with others.

In determining the sanction to be imposed, the Reporting Person's active repentance and collaborative efforts during the fact-finding phase may be considered. The identity of the Reporting Person and any other information from which their identity can be directly or indirectly inferred cannot be disclosed without their explicit consent²⁰. The free, specific, unequivocal, and informed consent of the Reporting Person will be collected in writing and kept by the Committee in the documentation related to the report.

During the disciplinary proceedings, the identity of the Reporting Person cannot be revealed if the disciplinary charge is based on separate and additional findings from the report, even if they stem from the same incident. If the charge is, wholly or in part, based on the report, and knowledge of the Reporting Person's identity is indispensable for the defence of the accused, the report can only be used in the disciplinary proceedings with the explicit consent of the Reporting Person for revealing their identity. The Committee, if not already obtained, collects consent from the Reporting Person, informing them, through written communication, of the reasons for the need to disclose their identity or other information that could potentially be inferred, to fully manage the report or for disciplinary proceedings, including the defence of the involved party.

In case of the Reporting Person's refusal to consent to the disclosure of their identity, the Committee archives the internal report without further action. This procedure does not affect the criminal and disciplinary liability of the Reporting Person in the case of false or defamatory reporting under the penal code and Article 2043 of the civil code.

Behaviours involving intent or gross negligence in making unfounded reports are also subject to sanctions. Any abuse of this procedure, such as manifestly opportunistic and/or unfounded internal reports, or reports made solely to harm the accused or other parties, and any other form of improper use or intentional instrumentalization of the Company under this procedure, is a source of disciplinary liability and may be subject to action in other competent forums.

Therefore, when the criminal liability of the Reporting Person for the offenses of defamation or slander is established, or civil liability in cases of intent or gross negligence, the protections provided in this procedure are not guaranteed, and the Reporting Person may be subject to disciplinary sanctions (where applicable according to legal provisions)²¹.

²⁰ This procedure also safeguards the identity of the involved person and individuals mentioned in the report until the conclusion of the proceedings initiated based on the report, in compliance with the same guarantees provided for the reporting person.

²¹ For further details, please refer to the provisions outlined in Article 16 "Conditions for the protection of the reporting person" of Legislative Decree 24/2023.

8. PROTECTION OF THE REPORTING PERSON AND APPLICATION OF PROTECTIVE MEASURES

8.1. Non-Retaliation

Any form of retaliation against the Reporting Person is strictly prohibited. According to the law, the prohibition of retaliation and, in any case, the protective measures provided by Legislative Decree 24/2023 apply to:

- a) Facilitators;
- b) Individuals within the same work context as the Reporting Person, those who have filed a report with the judicial or accounting authority, or those who have made a public disclosure and are connected to them by a stable emotional or familial relationship up to the fourth degree;
- c) Colleagues of the Reporting Person or the person who has filed a report with the judicial or accounting authority or made a public disclosure, working in the same work context and having a habitual and current relationship with that person.
- d) Entities connected to the Reporting Person. This includes entities owned by the Reporting Person or the person who has reported to the judicial or accounting authority or who has publicly disclosed, as well as entities for which these individuals work.

The reasons that prompted the Reporting Person to report or disclose publicly are irrelevant for the purpose of their protection.

As mentioned in the previous point 6.5.2, the conditions for protection also apply in cases of anonymous reporting (internal and/or external), reporting to judicial or accounting authorities, or public disclosure. This is applicable if the Reporting Person has been subsequently identified and faced retaliation. It also applies to reports submitted to institutions, bodies, and competent organizations of the European Union, following the conditions outlined in this procedure (and Article 6 of Legislative Decree 24/2023).

Retaliations in the work context against Reporting Persons must be reported to the ANAC, which will, in turn, inform the National Labor Inspectorate for actions within its jurisdiction. It is important that those who have suffered retaliation do not communicate it to entities other than ANAC to avoid compromising the protections provided by Legislative Decree 24/2023, foremost among them being confidentiality.

As outlined in the Regulation for the management of external reports and the exercise of ANAC's sanctioning power in implementation of Legislative Decree 24/2023, approved by resolution no. 301 of July 12, 2023, communications and reports that may lead to sanctioning proceedings governed by the mentioned Regulation are forwarded to ANAC through the platform available on the institutional website of ANAC (<https://www.anticorruzione.it/-/whistleblowing> - Section 5 of the Form). This platform uses encryption tools and ensures the confidentiality of the whistleblower's identity and the content of the communication and report, as well as the related documentation.

Acts taken in violation of the prohibition of retaliation are null and void, and the Reporting Person who has been dismissed due to the internal and/or external report, public disclosure, or denunciation to the judicial or accounting authority has the right to be reinstated in the workplace²².

In the context of judicial, administrative, or other non-judicial proceedings aimed at ascertaining behaviours, acts, or omissions prohibited against the Reporting Person, it is presumed that these were carried out due to the internal and/or external report, public disclosure, or denunciation to the judicial or accounting authority. According to the law, the burden of proving that such conduct or acts are motivated by reasons unrelated to the internal and/or external report, public disclosure, or denunciation lies with the party who carried them out (e.g., Employer).

Furthermore, in the case of a compensation claim filed with the judicial authority by the Reporting Person, if they demonstrate that they made an internal and/or external report, public disclosure, or denunciation to the judicial or accounting authority and suffered damage, it is presumed, unless proven otherwise, that the damage is a consequence thereof.

According to the provisions of the ANAC Guidelines approved by Resolution no. 311 of July 12, 2023, not all subjects who are granted protection against retaliation can benefit from the reversal of the burden of proof. Specifically, excluded

²² Judicial Authority and Protective Measures

The judicial authority takes all necessary measures, including provisional ones, to ensure protection for the affected legal situation. This includes compensation for damages, reinstatement in the workplace, an order to cease the conduct carried out in violation of the prohibition of retaliation, and the declaration of nullity of acts adopted in violation of Legislative Decree 24/2023.

from this benefit are those subjects who - having a qualified connection with the Reporter, whistleblower, or public discloser - could suffer retaliation due to this connection.

These include Facilitators, individuals in the same work context, colleagues, and even legal entities in cases where they are owned by the Reporter, whistleblower, or public discloser, or entities where they work or entities operating in the same work context: for all these subjects, if they claim to have suffered retaliation or harm, the ordinary burden of proof rests upon them.

8.2. Conditions for the Application of Protection from Retaliation

In accordance with the provisions of the ANAC Guidelines approved by Resolution no. 311 of July 12, 2023, the application of the protection regime against retaliation provided by the Decree is subject to the following conditions and requirements.

- The Whistleblower has reported, disclosed, or publicly disclosed based on a reasonable belief that the information about the reported violations is true and falls within the objective scope of application of Legislative Decree 24/2023.
- The report or public disclosure was made in compliance with the provisions of Legislative Decree 24/2023.
- There must be a consequential relationship between the report, disclosure, or complaint made and the retaliatory measures suffered.

8.3 Limitations of Liability under Article 20 of Legislative Decree 24/2023:**

The Whistleblower is not punishable by law for revealing or disseminating information about violations covered by the duty of secrecy, other than that specified in Article 1, paragraph 3 of Legislative Decree 24/2023²³, or related to copyright protection or personal data protection.

The disclosure or dissemination of information about violations that harm the reputation of the involved or reported person is not punishable when, at the time of disclosure or dissemination, there were reasonable grounds to believe that it was necessary to reveal the violation.

The Whistleblower, the Company, or the reported person do not incur any responsibility, including civil or administrative liability, for the acquisition of information about violations or access to them unless the act constitutes a crime.

The Whistleblower and the Company are not exempt from criminal liability and any other liability, including civil or administrative, for behaviours, acts, or omissions not connected to the internal or external reporting, reporting to the judicial or accounting authority, or public disclosure, or that are not strictly necessary to reveal the violation.

9 Retention and Archiving

The Committee is informed of any sanctions imposed following internal and external reports.

The competent corporate function (Human Resources Department) archives documentation related to the sanctioning and disciplinary process.

The Committee archives the documentation related to the internal report and its investigation in a dedicated logical space that ensures, through encryption tools, the confidentiality of the Whistleblower's identity, accessible only to Committee members.

Any paper documentation and the internal Committee's Logbook must be kept by the Committee itself and made accessible only to individuals authorized by the Company.

Internal reports received are stored for the time necessary for their processing and, in any case, not exceeding five years from the date of the final outcome communication of the reporting procedure, in compliance with the confidentiality obligations of Legislative Decree 24/2023, and the principles of Article 5, paragraph 1, letter e) of Regulation (EU) 2016/679 and Article 3, paragraph 1, letter e).

²⁴ It is declared that a specific impact assessment has been carried out concerning the risks to the rights and freedoms of Whistleblowers with reference to the processing of their personal data. The logical-legal and technical tools described in this Procedure for the submission, management, and retention of Reports have been found suitable to ensure the confidentiality of the involved parties as well as the correct and lawful processing of personal data carried out within the scope of the Reports.

The Committee may still maintain a Register of Reports in which personal data related to the reporting person, individuals involved, identified as possible responsible parties for illicit conduct, as well as those who are variously involved in the internal report, must be anonymized²⁵.

10. REPORTING

The Committee annually reports on the proper functioning of internal reporting systems to the Board of Directors, providing in its report aggregated information on the results of the activities carried out and the actions taken in response to internal reports received. In drafting this report, the Committee is required to comply with the regulations on the protection of the identity of the reporting person and the applicable data protection legislation.

11. ENTRY INTO FORCE AND TRANSMISSION OF THE PROCEDURE

This procedure comes into effect on December 17, 2023, and is transmitted to the recipients in the following ways:

- via email to recipients with a company email;
- posted on company bulletin boards, in easily accessible locations;
- published on the company website www.saria-ecb.it, in the section dedicated to social responsibility;

For anything not provided for in this procedure, reference is made to Legislative Decree 24/2023.

Attached

- Attachment 1 - Privacy Information - Reporting Person.

²⁵ he storage of anonymized data does not violate the provisions of Article 12 of Legislative Decree 24/2023 regarding the retention periods for personal data and complies with what is stipulated in Article 5, paragraph 1, letter e), of Regulation (EU) 2016/679."

For any further clarification, please refer to the ANAC guidelines <https://www.anticorruzione.it/-/whistleblowing> or contact the Committee at the email address: compliance@saria-ecb.it.