



HBI S.R.L.

WHISTLEBLOWING POLICY

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1. Aim and purpose

HBI S.r.l. (hereinafter also referred to as "HBI" or the "Company") has adopted the "Whistleblowing" system (hereinafter also referred to as "Whistleblowing"), provided for by Legislative Decree 24/2023, by means of which Italy has implemented the EU *"Directive (EU) 1937/2019 on the protection of persons who report breaches of Union law and on the protection of persons who report breaches of national laws"*.

The purpose of the aforementioned Legislative Decree 24/2023, according to the European Directive, is to strengthen the legal protection of people who report violations of national or European regulatory provisions, which harm the interests and/or integrity of the private (and also public) entity to which they belong, and of which they have become aware in the course of their work.

The Company had already implemented a whistleblowing system, set out in the Organisation, Management and Control Model according to Legislative Decree 231/2001, in compliance with the provisions of L. n. 179/2017, bearing *"Provisions for the protection of the authors of reports of offences or irregularities of which they have become aware in the context of a public or private employment relationship"*.

The whistleblowing system was also adopted in order to identify and counter possible violations of the Code of Ethics, the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 and the Policies and Procedures adopted by the Company, as well as other unlawful or irregular conduct (as better specified under paragraph 5) that may undermine the integrity of the Entity.

The present Policy, therefore, in regulating the system for handling Reports, serves the purpose of spreading a culture of ethics, legality and transparency within the organisation and in its relations with the company.

2. Legal and documentary references

- EU Directive n. 1937/2019, on *"The protection of individuals who report breaches of EU law"*
- EU Regulation n. 2016/679, on the *"Protection of individuals with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation)"*;



- Legislative Decree n. 231/2001, on “*The regulation of the administrative liability of legal persons, companies and associations, including those without legal personality*”
- Legislative Decree n. 24/2023, “*Implementation of Directive (EU) 1937/2019 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national laws*”;
- Model of Organization and Control according to D.Lgs. 231/2001;
- Code of Ethics
- Policies and procedures applicable in the Company.

3. Communicating, distributing, and raising awareness

The **distribution** of the Policy takes place in accordance with the provisions of the law, through a plurality of means, including bulleting boards on the workplace (i.e. notice boards) and publication on the website.

The Company also undertakes communication initiatives and staff training on the Policy, including cultural promotion activities on the discipline of whistleblowing

4. Whistleblower, other subjects and extent of protection

Whistleblower is the natural person who makes a report or public disclosure (see below) of violations of which he/she has become aware in the context of his work context and/or of the work or professional activities carried out in favour of the Company (pursuant to Article 2, §1, lett. g) and i) of Legislative Decree 24/2023).

In particular:

- Employees
- self-employed, partnership holders, freelancers and consultants;
- volunteers and trainees, paid and unpaid;
- shareholders and people with administrative, management, supervisory or representative functions (including *de facto*).

The protections granted to the Whistleblower (so-called 'protection measures'), referred to in the following paragraphs, also extend to the following figures:



- facilitators (the people who assist the reporter in the reporting process);
- people belonging to the same work environment as the whistleblower and linked to him/her by a stable emotional or kinship link;
- work colleagues of the whistleblower with whom the whistleblower has a habitual and current relationship;
- entities owned by the reporter or for which the protected persons work.

According to Article 3§4 of D.Lgs. 24/2023, the protection of the Whistleblower is also guaranteed in the following cases:

- a) when the legal (i.e. employment) relationship has not yet started, if the information reported has been acquired during the selection process or in other pre-contractual stages;
- b) during the work trial employment period;
- c) after the termination of the legal (i.e. employment) relationship, if the reported information was acquired during the course of that relationship.

5. Object of the report

Breaches of national or European laws and regulations and conduct, acts or omissions detrimental to the public interest and/or the integrity of the Company are the object of Reports, including:

- administrative, accounting, civil or criminal offences;
- unlawful conducts according to D.Lgs. 231/2001;
- violations of the Organisation, Management and Control Model adopted pursuant to D.Lgs. 231/2001;
- offences falling within the scope of European Union acts relating to, but not limited to, the following areas: public procurement; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; environmental protection;
- other acts or omissions affecting the financial interests of the European Union and/or concerning the internal market.

Conducts (or suspected conducts) that are unlawful because non-compliant to the policies



The unlawful conduct reported must concern situations of which the Whistleblower has become directly aware by reason of their employment relationship.

Therefore, the report must include not only what the employer has discovered by reason of the office held, but also any information that has been acquired on the occasion of and/or due to the performance of his work duties, albeit in a casual manner.

The Reports that will be taken into account are only those that concern facts discovered directly by the Whistleblower, not based on suppositions or current rumours.

Moreover, the reporting system may not be used by the Whistleblower for purely personal purposes, for claims or complaints, which, if anything, fall under the more general discipline of the employment/collaboration relationship or of relations with the hierarchical superior or with colleagues, for which reference should be made to the procedures falling within the competence of the corporate structures.

The (external) Whistleblower, as the person designated to receive and examine reports - as better specified in paragraph 5 - will assess all the reports received, taking the consequent initiatives at his or her reasonable discretion and responsibility within the scope of his or her competences, possibly hearing the author of the report and the person responsible for the alleged breach. Any consequent decision will be motivated.

Any disciplinary measures will be applied by the competent corporate bodies, in accordance with the provisions of the applicable CCNL.

5.1 Actions, facts and conducts that might be reported

In order to facilitate the whistleblower in identifying the facts that may be the subject of a report, below there is a list of examples (not exhaustive) of relevant breaches and/or conduct:

- violation of the Organisation, Management and Control Model, Code of Ethics, Policies and Procedures adopted by the Company;
- giving a sum of money or granting other benefits to a public official or a person in charge of a public service as a quid pro quo for the performance of his/her duties (e.g. facilitation of a practice) or for the performance of an act contrary to his/her official duties (e.g. failure to issue a report for tax irregularities);
- conduct aimed at obstructing the activities of the Public Administration (e.g. omission of documentation, submission of false or misleading information);



- promise or giving of money, goods, services or other benefits aimed at bribing suppliers or customers;
- acceptance of money, goods, services or other benefits from suppliers/other persons, in exchange for favours or disloyal behaviour;
- unlawful agreements with suppliers, consultants, customers, competitors (e.g. issuing fictitious invoices, price agreements, etc.);
- falsification, alteration, destruction, concealment of documents;
- irregularities in accounting-administrative or tax obligations, or in the preparation of the company's financial statements;
- falsification of expense reports (e.g. "inflated" reimbursements or for false travel);
- theft of money, valuables, supplies or other assets belonging to the Company or customers;
- unauthorised disclosure of confidential information;
- IT Fraud;
- conduct aimed at hindering equality between women and men with respect to their rights, treatment, responsibilities, opportunities and economic and social performance;
- offences within the scope of European Union or national acts or national acts implementing European Union acts on public procurement; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; environmental protection;
- other facts provided for by the relevant legislation.

5.1 Actions, facts and conducts that can not be reported

The whistleblowing system must not be used to offend or harm the personal and/or professional honour and/or decorum of the person to whom the reported facts are referred to. Moreover, the whistleblowing system must not be used to knowingly spread unfounded accusations.

In particular, by way of example but not limited to, it is therefore forbidden to:

- (i) use of offensive expressions;
- (ii) send reports for merely defamatory or slanderous purposes;
- (iii) send reports of a discriminatory nature, insofar as they refer to sexual, religious or political orientation or to the Reported Subject's racial or ethnic origin;



- (iv) send reports made for the sole purpose of harming the reported person;
- (v) anything that is not provided for in by the legislation.

5.2 Irrelevant reports

Reports must be relevant to the scope of the present Policy.

In particular, reports are considered irrelevant if they:

- (i) refer to reported people or to companies that do not fall within the scope defined by this Policy;
- (ii) refer to facts, actions or conduct that are not the subject of a report under this Policy;
- (iii) relate exclusively to aspects of the Reported Subject's private life, without any direct or indirect connection with the work/professional activity carried out within the Company or in relations with the same;
- (iv) they relate to a dispute, claim or request linked to an interest of a personal nature of the Whistleblower;
- (v) are incomplete and/or unsubstantiated and verifiable in accordance with the following paragraph;
- (vi) anything that is not provided for in by the legislation.

6. Content of the report

Reports must be well substantiated, verifiable and complete with all information useful for ascertaining the facts and identifying the persons to whom the violations are to be attributed.

The whistleblower is responsible for the content of the report.

In particular, the report must contain, at least:

- the personal details of the whistleblower, with an indication of the professional qualification or position. This is without prejudice, however, to the possibility of submitting an anonymous report (*infra*);
- the clear and complete description of the unlawful conduct that is the subject of the Report and the way in which it came to its knowledge;
- the date and place where the fact occurred;
- the name and role (qualification, professional position or department in which the activity is carried out) that enable the person(s) to be identified as being responsible for the facts reported;



- appropriate supporting documentation or any documents aimed at verifying the validity of the reported facts;
- any other information useful to verify the facts reported.

A Report from which the identity of the whistleblower cannot be determined is considered anonymous.

Anonymous Reporting is allowed, although not recommended, as it limits the possibility of interlocuting with the Whistleblower as well as of adequately verifying the validity of the facts. Anonymous reports, in any case, if circumstantiated and capable of bringing to light facts and situations relating to specific contexts, are equated with 'ordinary' reports.

The confidentiality of the Whistleblower's data is always guaranteed, as well as his protection against any form of retaliation or discrimination.

7. Subject who is in charge of managing the whistleblowing reports – internal reporting channel

In order to effectively achieve the purposes of the relevant Legislation, and thus to safeguard the integrity of the Company and protecting the Whistleblower, the Whistleblower Manager is a person external to the Company (i.e. the Supervisory Board - appointed pursuant to Article 6 of Legislative Decree No. 231/2001);

The above-mentioned person (hereinafter referred to as the "Whistleblower Manager"), for the purpose of managing the Whistleblowing, is specially trained and guarantees the requirement of autonomy (pursuant to Article 4, Legislative Decree 24/2023).

8. Internal reporting channel

According to the provisions of D.Lgs. 24/2023, reports may be made alternatively through the following channels, which guarantee the confidentiality of the identity of the Reporting Party in the management of the report

- ➔ Via report in writing to be inserted in three sealed envelopes: the first envelope will contain the data of the whistleblower together with a photocopy of the ID; the second envelope will contain the report, in order to separate the identification data of the whistleblower from the report. Both the envelopes will be laced in a third sealed envelope marked 'confidential' on the outside. The envelope will be, then, sent to the subject who is in charge of managing the whistleblowing reports (for example, "Confidential to the Supervisory Body").



The report is to be sent to the attention of Avv. Giulio Mosetti, Corso Italia 90/2, Gorizia (GO). Following acknowledgement of the communication, the latter it will be subject to confidential registration, also by means of an autonomous register held by the manager of the whistleblowing reports.

- via face-to-face meeting with the subject who is in charge of managing the whistleblowing reports. The aforementioned meeting is to be held upon request submitted via e-mail to the following address: odv.gm@studiolegalemc.com.

9. External reporting channel

In the cases provided for by the legislation, the Whistleblower may also make an 'external' report.

In this case, the recipient of the report will be the National Anti-Corruption Authority (ANAC), which activates and manages an external reporting channel.

The legislation provides for the possibility of external reporting if:

- an internal report has already been made and has not been followed up;
- there are reasonable grounds for believing that, if an internal report were made, it would not be effectively followed up, or that the report might be grounds for retaliation/discrimination;
- there are reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

The guidelines on the procedures for submitting and handling external reports are available on the ANAC website.

10. Public Disclosures

The Whistleblower, according to Article 15 of Legislative Decree 24/2023, is also protected when they makes a so-called "public disclosure" of the information on the breaches through the press or electronic media or, in any case, through means of dissemination capable of reaching a large number of people (pursuant to Article 2§1, lett. f) of Legislative Decree 24/2023).

The protection of the Whistleblower who makes a public disclosure is guaranteed only if, at the time of disclosure, one of the following conditions is met:



- the Whistleblower has previously made an internal and external report, or has made an external report directly, under the conditions and in the manner laid down by the legislation, but no reply has been received within the time-frame provided for by the relevant legislation;
- the Whistleblower reasonably believes that that the breach may constitute an imminent or obvious danger to the public interest
- the Whistleblower reasonably believes to believe that the external report may entail the risk of retaliation or may not be effectively followed up due to the specific circumstances of the case, such as those in which evidence may be concealed or destroyed or where there is a well-founded fear that the recipient of the report may be in collusion with the author of the breach or involved in the breach itself.

11. Report of illicit conducts

All Reports and information on actions, investigations and resolutions must be recorded and retained in accordance with legal requirements.

To this end, in the case of Reports of unlawful conduct, the process involves

I. SUBMITTING THE REPORT

- Anyone who has a reasonable suspicion that unlawful conduct is occurring or is likely to occur may send a Report through the channels mentioned above.

II. RECEIVING THE REPORT

- Whistleblower manager sends a of receipt attesting the successful submission of the report to the whistleblower within seven days of its receipt. Moreover, the whistlebloer manager ensures a reasonable period of time to give feedback on the outcome of the internal investigation. The aforementioned period must not exceed three months from the date of sending the acknowledgement of receipt of the Report.
- The person in charge of handling the Report maintains contact with the whistleblower.
- The person in charge of the management of the report gives a proper follow-up to the reports received. In particular, proper follow-up implies, first of all, while respecting reasonable timeframes and data confidentiality, an assessment of the existence of the essential requirements of the report in order to assess its admissibility and thus to be able to grant the Whistleblower the envisaged safeguards.



- In this phase, the person in charge of handling the Report may proceed with the filing of manifestly unfounded reports due to the absence of factual elements capable of justifying investigations, reports with a generic content that does not allow the data to be understood, reports of offences accompanied by inappropriate or irrelevant documentation, reports that are not relevant or prohibited under this Policy.
- If what is reported is not adequately substantiated, the manager may request additional information from the reporter through the dedicated channel, or even in person, if the reporter has requested a direct meeting.

III. INVESTIGATION PHASE

- Once the admissibility of the report has been assessed, the person in charge of managing the reporting channel begins the internal investigation of the reported facts or conduct in order to assess their existence.

IV. RESULTS OF THE INTERNAL INVESTIGATION

- At the end of the investigation, the person in charge of the management of the report provides a feedback which gives account of the measures envisaged or adopted or to be adopted to follow up the report and of the reasons for the choice made. In any case, the person in charge of the management of the Report shall inform of the outcome of the report within the aforementioned period of three months from the date of the acknowledgement of receipt or, in the absence of such notice, within three months from the expiry of the period of seven days from the submission of the report.

12. Protecting the confidentiality of the reporter, of the reported person or of the other people involved

In the event of an internal or external report, it is duty of the persons in charge of handling the Whistleblowing system to ensure the confidentiality of the Whistleblower from the moment the report is taken, even if the report is subsequently proven to be erroneous or unfounded.

In order to extend the system of protection, Legislative Decree 24/2023 recognised that confidentiality should also be guaranteed to the persons reported or in any case involved and to persons other than the Whistleblower.



Come sancito dal citato Decreto, l'obbligo di riservatezza è esteso non solo al nominativo del Segnalante e dei soggetti di cui sopra, ma anche a qualsiasi altra informazione o elemento, ivi inclusa la documentazione allegata, da cui si possa dedurre direttamente o indirettamente tale identità.

La tutela della riservatezza va assicurata anche in ambito giurisdizionale e disciplinare. In particolare, nell'ambito del procedimento disciplinare attivato dalla Società contro il presunto autore della violazione, l'identità del Segnalante non può essere rivelata, ove la contestazione dell'addebito disciplinare sia fondata su accertamenti distinti e ulteriori rispetto alla segnalazione, anche se conseguenti alla stessa. Nel caso in cui, l'identità del Segnalante risulti indispensabile alla difesa del soggetto cui è stato contestato l'addebito disciplinare, questa può essere rivelata solo dietro consenso espresso del Segnalante.

La riservatezza del Segnalante può non essere rispettata invece quando:

As provided for by the aforementioned Decree, the obligation of confidentiality is extended not only to the name of the Whistleblower and of the people referred to above, but also to any other information or element, including attached documentation, from which such identity may be inferred directly or indirectly.

The protection of confidentiality is also to be ensured in judicial and disciplinary proceedings. In particular, as part of the disciplinary proceedings initiated by the Company against the alleged perpetrator of the breach, the identity of the Whistleblower may not be disclosed, where the allegation of the disciplinary charge is based on investigations that are separate and additional to the report, even if consequent to it.

If the identity of the Whistleblower is essential for the defence of the person charged with the disciplinary offence, it may be disclosed only with the Whistleblower's express consent.

On the other hand, the confidentiality of the Whistleblower may not be respected when:

- ➔ there is the whistleblower's express consent to the disclosure of his/her identity;
- ➔ the whistleblower is criminally liability for the offences of slander or defamation, or in any case for offences committed in connection with the reporting, or his/her civil liability for the same in cases of wilful misconduct or gross negligence, has been established by a judgment of first instance
- ➔ anonymity is not enforceable by law and the identity of the Whistleblower is required by the judicial authorities in connection with investigations (criminal, tax or administrative investigations, inspections by supervisory bodies).



13. Managing of the Whistleblower's personal data

The Company is the data processor pursuant to Regulation (EU) 2016/679, so-called GDPR) and communicates a specific privacy policy in this regard.

The personal data of whistleblowers, reported people and all people involved in the Whistleblowing system are processed for the exclusive purpose of fulfilling the legal obligations provided for in paragraph 2 and in any case in compliance with the provisions of Regulation (EU 2016/679) and Legislative Decree 51/2018. The processing is carried out using manual, computerised and telematic tools, in such a way as to guarantee the security and confidentiality of the data in full compliance with the provisions of the law and regulations. The management of the reports is carried out directly by the organisation of the Data Controller, through appropriately designated and trained individuals, who act as Authorised Persons.

The identity of the Whistleblower may not be disclosed to people other than those competent and authorised to receive or follow up the reports (people responsible for handling the Whistleblowing) without his or her express consent. Pursuant to Articles 6 and 7 of the GDPR, in order to be able to use the identity of the Whistleblower and any other information from which such identity can be inferred, directly or indirectly, for the reasons expressly provided for in Article 12 of Legislative Decree 24/2023, the data controller, through specially authorised persons such as the persons responsible for handling the report, is obliged to ask the Whistleblower to give his consent to the processing of his personal data for the specific processing.

14. Prohibition of retaliation or discrimination against the Whistleblower

No form of retaliation or discriminatory measure directly or indirectly connected to the Whistleblower is allowed or tolerated.

Discriminatory measures include, for instance, unjustified disciplinary actions and any other form of retaliation leading to intolerable working conditions.

If a whistleblower considers that they have been the victim of conduct prohibited by this Policy, they may inform the people responsible for handling whistleblowing. If it is established that a whistleblower has been the victim of prohibited conduct, appropriate corrective measures will be taken to restore the situation and/or to remedy the negative



effects of the discrimination or retaliation and initiate disciplinary proceedings against the perpetrator of the discrimination.

15. Liability of the whistleblower

The Policy is without prejudice to the liability, including disciplinary one, of the Whistleblower in the event of a libellous or defamatory report as well as of a report, made with malice or gross negligence, of untrue facts.

Pursuant to Article 21§1, lett. c) of Legislative Decree no. 24/2023, ANAC may impose a fine ranging from € 500 to € 2,500 on the Whistleblower, where it is established that they are liable, on the basis of malice or gross negligence, for the offences of slander and defamation. Any form of abuse of this Policy, such as Reports that are manifestly opportunistic and/or made for the sole purpose of damaging the reported person and/or other persons, and any other case of misuse or intentional exploitation of the institution covered by this Policy, shall also give rise to disciplinary liability.

16. Traceability and storage

The Company takes precautions to safeguard the information and documentation relating to the identity of the reporter and the contents of the report pursuant to Article 14 of Legislative Decree 24/2023.

Internal reports and the related documentation are kept for the time necessary for the processing of the report and in any case no longer than five years from the date of the communication of the final outcome of the reporting procedure, in compliance with the confidentiality obligations set out in Article 12 of the aforementioned Decree.

In the case of oral whistleblowing, storage must be ensured in accordance with Article 14 of the Decree:

- when, at the request of the whistleblower, the report is made orally during a meeting, it is documented, with the consent of the reporting person, either by recording it on a device suitable for storing and listening to it, or by taking minutes. The whistleblower must verify and confirm the minutes by signing them.

The Policy, drawn up in compliance with the requirements set out in the legislation in force and the values of the Code of Ethics, is an integral part of the Organisation, Management and Control Model adopted by the Company.