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the Italian touch*

MAFIN S.R.L.

PROCEDURE FOR HANDLING THE REPORTING OF WRONGDOING AND IRREGULARITIES (WHISTLEBLOWING)

PURSUANT TO LEGISLATIVE DECREE

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1 INTRODUCTION

Mafin S.r.l. (hereafter always and only the "Company") intends to comply with current regulations with reference to the phenomenon of "whistleblowing" and thus provide for the proper handling of the report made by a person who, in the performance of his or her duties, notices an offence, risk or dangerous situation that may cause harm to the company/entity for which he or she works, as well as to clients, colleagues, citizens, and any other category of subjects.

The Company, sensitive to ethical and proper business conduct issues, has implemented internal systems for reporting violations to enable its personnel to report acts or facts that may constitute illegal conduct under the law.

2 REFERENCE CONTEXT: LEGISLATIVE DECREE 24/2023

The legislature passed Legislative Decree 24/2023 which, in repealing (Art. 23) Art. 6 paragraphs 2-ter and 2-quater of Legislative Decree 231/2001, further defined:

- The scope of application both active and passive;
- The protection of the reporting party, the so-called Whistleblower;
- The obligations of Entities and Companies in terms of non-discrimination of whistleblowers and protection of the confidentiality of whistleblowers;
- The need for reporting parties to submit reports while ensuring the confidentiality of their identity;
- The prohibition of retaliatory or discriminatory acts against the reporter for reasons related to the report;
- The need to provide for disciplinary sanctions against those who violate whistleblower protection measures, as well as those who maliciously or grossly negligently make reports that turn out to be unfounded.

The law also reiterates that reports of illegal conduct relevant under Decree 231/2001 or violations of the Company's organization and management model, of which they have become aware by reason of the functions performed, made by the reporting employee, must be circumstantiated and based on precise and concordant facts.

The Whistleblowing Law identifies:

- The subjects that can initiate a report;
- The acts or facts that can be reported, as well as the requirements that reports must include in order to be considered;
- The ways through which alleged violations can be reported and the parties responsible for receiving reports;
- The process of inquiry and possibly investigation at the time a report is made;
- The guarantee of confidentiality and protection of personal data of the reporting party and the reported party, if any;
- The prohibition of retaliation and the prohibition of discrimination against the reporting person and other persons referred to in Article 3 paragraph 5 of Legislative Decree 23/2024.

3 OBJECTIVES

The objective of this document is to bring to light incidents of wrongdoing or irregularities within the Company, clarifying and facilitating the reporting by the reporter and removing any factors that may hinder or discourage the use of the institution.

Thus, the objective of the procedure is, on the one hand, to provide the reporter with clear operational guidelines for making a report and to inform him or her about the forms of protection and confidentiality afforded and guaranteed.

4 PURPOSE AND FINALITY OF THE PROCEDURE

The purpose of this Procedure is to provide clear operational guidance on the subject, content, recipients, and method of transmitting reports of violations. To this end, the procedure:

- Defines the scope of the document and the reporting process;
- Identifies individuals who can make reports;
- Clarifies the perimeter of conduct, events or actions that may be the subject of reporting;
- Identifies the channels through which to send the report;
- Identifies and prescribes the general principles and rules governing the reporting process, as well as the consequences of any abuses in the use of the related channels;
- Defines the reporting management process in its various stages, identifying roles, responsibilities, operating methods and tools used.

all in compliance with current relevant regulations.

5 RECIPIENTS OF THE PROCEDURE

The "Recipients" of this procedure are all managers, employees, collaborators of the Company, as well as contractors, suppliers and consultants who in any way deal with it as well as all stakeholders in accordance with and to the effects of the provisions of Article 3 paragraph 3 Legislative Decree 24/2023.

It is specified that, for public officials and public service officers who have an obligation to report (Articles 331, 361 and 362 of the Penal Procedure Code), the report made in accordance with this procedure does not replace, where the prerequisites are met, the report to the judicial authority.

6 ACTORS INVOLVED

The Whistleblower

It is the person who, having learned about violations (cf. letter a, paragraph 1 art. 2 of Legislative Decree 24/2023) in his or her work context, makes the report: managers, employees, collaborators, contractors, suppliers, consultants, workers of the Company, other interested parties and stakeholders of the Company.

The Facilitator

The person who assists the reporting person in the reporting process, operating within the same work environment and whose assistance must be kept confidential.

The Involved Person

The natural person or the legal person mentioned in the report as the one to whom the violation is attributed or as a person otherwise implicated in the reported or publicly disclosed violation.

The Reporting Manager

The individuals in charge of handling the reporting of possible violations are Ms. Katia Zobot and Ms. Giorgia Pavan, residents and/or domiciled at Mafin S.r.l., Strada Degli Alberi, 7, 35015, Galliera Veneta (PD), appointed for the purpose by the Board of Directors, by resolution dated November 03, 2023, after verification of their adequate training.

In the event of serious and prolonged impediments, it remains the responsibility of the Reporting Manager to identify his or her own substitute to carry out the activities for which he or she is responsible, including ensuring that the substitute is adequately trained.

7 PROCEDURES AND OTHER RELATED DOCUMENTS

This procedure is incorporated into the Company's management system and integrates:

- Organization, management and control model under Legislative Decree 231/2001;
- Corporate Code of Ethics.

8 THE REPORT

The report must be made in good faith and it must not be based on mere suspicions or rumours, it must be detailed, and offer as much information as possible to enable the Company to carry out due verification and investigation.

Given the spirit of the Decree - which is to encourage the broadest cooperation aimed at the emergence of corruption - it is not necessary for the employee to be certain of the actual occurrence of the reported facts and the perpetrator of them. It is sufficient that the whistleblower, based on his own knowledge, reasonably believes that an irregularity or wrongdoing has occurred. An unlawful activity that has been undertaken, but has not yet been completed, may also form the subject of a report if there are precise and concordant elements.

The protection of the whistleblower is guaranteed only if the report is made in good faith and does not present the profile of a pretextual act aimed at slander and defamation (see in this regard the section "Prohibited reports").

8.1 Subject of the report

Recipients of this policy may report conduct, acts or omissions that harm the public interest or integrity of the public administration or private entity and that consist of:

- 1) unlawful conduct relevant under Legislative Decree No. 231 of June 8, 2001, or violations of the organization and management models provided therein, which do not fall under numbers 2), 3), 4) and 5);
- 2) Offenses that fall within the scope of the European Union or national acts specified in the Annex to this Decree or national acts that constitute implementation of the European Union acts specified in the Annex to Directive (EU) 2019/1937, although not specified in the Annex to this Decree, relating to the following areas:
 - public procurement;
 - financial services, products and markets and prevention of money laundering and terrorist financing;
 - product safety and compliance; transportation 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; network and information system security;
- 3) acts or omissions affecting the financial interests of the Union referred to in Article 325 of the Treaty on the Functioning of the European Union specified in the relevant secondary legislation of the European Union;
- 4) acts or omissions concerning the internal market, as referred to in Article 26(2) of the Treaty on the Functioning of the European Union, including violations of EU competition and state aid rules, as well as violations concerning the internal market related to acts that violate corporate tax rules or mechanisms

whose purpose is to obtain a tax advantage that frustrates the object or purpose of the applicable corporate tax law;

- 5) Acts or conduct that frustrate the object or purpose of the provisions set forth in Union Acts in the areas indicated in (2), (3) and (4).

In order to facilitate the identification of facts that may be subject to reporting, the following is a list by way of example only and not exhaustive of relevant conduct/behaviour:

- active and/or passive corruption and maladministration, abuse or excess of power;
- repeated failure to comply with the time limits for completion of administrative procedures or administrative irregularities and in accounting and tax compliance or in the formation of the annual financial statements;
- violation of environmental, occupational safety and inspection regulations;
- non-transparent hiring;
- conduct aimed at obstructing the control activities of the Supervisory Authorities (e.g., failure to deliver documentation, submission of false or misleading information);
- promise or giving of money, goods or services or other benefit aimed at bribing suppliers;
- customers or actions likely to create damage to the Company's image.

8.2 Prohibited reports

The protection applicable to whistleblowing does not cover grievances, claims, or instances of a personal nature of the whistleblower, or relations with the hierarchical superior/colleagues.

Reports must not take an insulting tone or contain personal insults or moral judgments intended to offend or harm the honour and/or personal and/or professional decorum of the person or persons to whom the reported facts are referred.

In particular, it is forbidden:

- the use of insulting expressions;
- sending reports for purely defamatory or slanderous purposes;
- the sending of reports that pertain exclusively to aspects of private life, without any direct or indirect connection with the reported person's work and/or professional activity;
- the sending of reports made for the sole purpose of harming the reported person.

It should also be noted that it is forbidden and, in the hypothesis, punishable to send reports made with malice or gross negligence or which can be considered manifestly unfounded.

It is emphasized that in cases of sending prohibited reports, the confidentiality of the identity of the whistleblower, as well as other protective measures provided by law, may not be guaranteed, and such reports may result in civil and/or criminal liability for the whistleblower.

In addition, the confidentiality of the reporter is not guaranteed when:

- there is the express consent of the reporter to the disclosure of his or her identity;
- it has been established by a first-degree judgment that the reporter is criminally liable for crimes of slander or defamation or otherwise for crimes committed by means of the report, or that he/she is civilly liable, for the same title, in cases of willful misconduct or gross negligence;
- anonymity is not enforceable by law and the identity of the whistleblower is required by the Judicial Authority in connection with investigations (criminal, tax or administrative) or inspections of other Public Entities originated as a result of the report itself.

8.3 Form and minimum content of reports

The whistleblower should provide all relevant elements to enable the Reporting Manager to carry out the due and appropriate checks and verifications to confirm the validity of the facts being reported. To this end, the report should have the following essential requirements:

- generalities of the person making the report (reporting party), with an indication of the position or function held, unless the report was made anonymously;
- a clear and complete description of the facts being reported as well as if known, the circumstances of time and place in which the facts were committed, bringing out, wherever possible the general interest in the integrity of the Company (Object);
- if known, the generalities or other elements (such as the qualification and the service in which he/she performs the activity) that enable the identification of the person(s) (corporate bodies, employees, managers, external collaborators of the Company, or third parties with whom the Company operates or has commercial or business relations) who has/have carried out the reported facts (the reported party and other involved parties);

In addition, the reporter may indicate additional items, such as:

- An indication of any other individuals who may report on the facts being reported;
- The indication of any documents that can confirm the substantiation of these facts;
- Any other information that may provide useful feedback about the existence of the reported facts;
- The indication of any private interests related to the Report.

The whistleblower may attach any relevant documentation to better substantiate the complaint.

The report shall not contain any personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, as well as deal with genetic data, biometric data intended to uniquely identify a natural person, data relating to a person's health or sex life or sexual orientation (hereinafter "Special Categories of Data"), except where unavoidable and necessary for the purposes of the report itself.

In the event that the reporting manager collects from the reporting party Special Categories of data concerning the reporting party, the reporting manager will process them in compliance with the current regulations in order to fulfil a legal obligation.

Anonymous reports, i.e., lacking elements that allow their author to be identified, provided they are delivered through the methods provided for in this protocol, will be taken into consideration if they are adequately circumstantiated and detailed, i.e., they are such as to bring out facts and situations by relating them to specific contexts (e.g., indications of particular names or qualifications, mention of specific offices, proceedings or particular events, etc.).

The requirement of truthfulness of the reported facts or situations remains in place for the protection of the whistleblower.

8.4 Ways of Submitting Internal Reporting

In order to facilitate reporting, the following channels have been defined:

- through the Whistleblowing Platform (hereinafter, the "Software"), as a privileged internal reporting channel suitable for guaranteeing, in an IT manner, the confidentiality of the identity of the whistleblower in compliance with the regulations and accessible through the following Internet address:
<https://mafin.segnalazioni.eu/#/>

- through an oral report with a request for a direct meeting to be made by telephone line at No. +39 049 9981996 or +39 049 9981963 during normal office hours (09.00-12.30 / 14.30-17.30) in accordance with the provisions of Article 4 paragraph 3 of Legislative Decree 24/2023.

The reporting person may make a report at the channel set up by ANAC if and only if one of the following conditions is met:

a) there is no mandatory activation of the internal reporting channel within its work context, or this channel, even if mandatory, is not active or, even if activated, does not comply with the provisions of the rule in the provision on internal reporting;

(b) the reporting person has already made an internal report and it has not been followed up;

(c) the reporting person has reasonable grounds to believe that if he or she made an internal report, it would not be effectively followed up;

(d) the reporting person has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest.

9 Protection of the reporter

The entire process ensures the confidentiality of the identity of the reporter and the facilitator - if any - from the time the report is received and at every stage thereafter.

For this purpose and in accordance with current regulations, the Company through this procedure has formalized:

- The protection of the confidentiality of the reporter and the facilitator - if any;
- The prohibition of discrimination against the reporter and other persons - if any - as referred to in Article 3 paragraph 5, Legislative Decree 24/2023.

9.1 The protection of the confidentiality of the reporter

The use of the Software ensures complete confidentiality of the reporter, as only the reporting manager can access the report.

In the case of reports made through any other modality, the recipients, upon receipt of the report, immediately forward it to the reporting manager who will enter all the information into the IT platform, subsequently informing the reporter.

Following any disciplinary proceedings instituted against the reported person, the whistleblower's protection is as follows:

- if the facts charged were based on separate and additional investigations to the report, even if consequential to the report, the identity of the whistleblower may not be disclosed;
- if the facts charged were based in whole or in part on the report, the identity of the reporter may be disclosed to the person(s) involved in the report if two requirements are met simultaneously:
 - the consent of the reporting party;
 - the demonstrated need from the side of the reported party to know the name of the reporter for the purpose of a full exercise of the right of defence.

9.2 The prohibition against discrimination of the reporter

The whistleblower shall not be sanctioned, dismissed or subjected to any direct or indirect discriminatory measures affecting working conditions for reasons directly or indirectly related to the reporting.

Discriminatory measures are defined as unjustified disciplinary actions, harassment in the workplace, any changes in job duties or work location, and any other pejorative change in working conditions that is posed as a form of retaliation against the reporting person. A reporting person who believes that he or she has suffered discrimination as a result of making a report must give detailed notice to the reporting manager.

The reporting person who believes that he or she has suffered discrimination can take legal action against the perpetrator of the discrimination and also against the Company - if the Company actively participated in the discrimination. It should be borne in mind that, in such a case, the law provides for a reversal of the burden of proof, and it will, therefore, be the Company that will have to prove that the change in the whistleblower's working conditions did not originate from the report.

The protective measures described in this section will also be applied to third parties that may be involved in the reporting, such as but not limited to:

- third parties who supported the reporter during the course of the reporting (so-called "facilitators");
- persons from the same work background as the reporting party and who are related to it by a stable emotional or kinship link;
- colleagues of the reporter, who work in the same work environment and have a regular and current relationship with the reporter.

9.3 Protection of the reported

In order to avoid detrimental consequences, even if only of a reputational nature, within the work context, the protection reserved for the whistleblower, referred to in the paragraph "Protection of the reporter," must also be accorded to the reported party, having particular regard to the phase of forwarding the report to third parties. The protection of the reported party shall apply subject to the provisions of the law that impose an obligation to disclose the name of the reported person suspected of being responsible for the violation.

9.4 Processing of personal data

It should also be noted that the personal data of the whistleblowers, the reported parties and all persons involved in the whistleblowing are processed in accordance with the current legislation on the protection of personal data set forth in Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 ("GDPR") and in Legislative Decree 196/2003, as amended by Legislative Decree 101/2018.

Personal data that are manifestly not useful for processing a specific report are not collected or, if accidentally collected, are deleted immediately.

All individuals involved in the management of reports receive specific authorization and training, as required by Articles 29 and 32 of Regulation (EU) 2016/679 and 2-quaterdecies of Legislative Decree No. 196 of June 30, 2003.

External parties who provide services instrumental to the management of reports (e.g., providers of the IT Platform or email management services) are designated as Data Processors pursuant to Article 28 of Regulation (EU) 2016/679. These subjects are required to provide guarantees regarding the adoption of appropriate security measures in accordance with Article 32 of Regulation (EU) 2016/679 as well as ensure an adequate level of compliance with the current provisions on processing, including the application of the provisions of Legislative Decree 24/2023 on the protection of the identity of the reporter.

European data protection law provides that, in some specific cases, national law may limit the scope of the obligations of the data controller and the rights generally granted to the stakeholders with respect to their personal data provided for in CHAPTER III of Regulation (EU) 2016/679.

As established by Article 13 paragraph 3 of Legislative Decree 24/2023, in the context of reporting, there is a limitation of the rights of the interested parties pursuant to Article 2-undecies of Legislative Decree No. 196 of June

30, 2003; this limitation applies because the exercise of these rights could result in actual and concrete prejudice to the confidentiality of the identity of the reporter and any persons involved/mentioning in the reporting itself.

Therefore, the reporter may exercise his or her right to access his or her data, to rectify or supplement it, to delete it, and to restrict its processing by contacting the reporting manager directly in the same manner in which he or she made the report.

The whistleblower, pursuant to Article 77 of Regulation (EU) 2016/679, also has the right to lodge a complaint with the Data Protection Authority if he or she believes that the processing violates the aforementioned Regulation.

The exercise of the rights under CHAPTER III of Regulation (EU) 2016/679 by the related stakeholders, such as the reported person or other persons involved, may be delayed, limited or excluded if such exercise would result in actual and concrete prejudice to the confidentiality of the identity of the reporter as provided for in Article 2-undecies, lett. f of Legislative Decree No. 196 of June 30, 2003 (implementing Article 23 of Regulation (EU) 2016/679).

In such cases, these individuals may exercise these rights through the Personal Data Protection Authority in the manner set forth in Article 160 of Legislative Decree No. 196 of June 30, 2003.

10 MODES OF OPERATION

Once the report is received according to the channels provided in this procedure, its handling is divided into four steps:

- a. protocol and custody;
- b. preliminary investigation;
- c. investigation and communication of the outcome;
- d. archiving.

10.1 Protocol and custody

In case the report is made through the Software, it will be the Software itself that will provide for full and confidential protocol in accordance with the relevant regulations.

In the case of communications by paper or other means, upon receipt of the report, the manager, will enter the report received into the Software, entering the day and time of the report in the notes field and proceeding to upload the supporting documents.

10.2 Preliminary investigation

The purpose of the preliminary investigation is to verify the merits of the report received.

For this purpose, the reporting manager evaluates the contents by conducting an initial screening and:

- where it immediately detects that the same is clearly unfounded it proceeds to file immediately and, where possible, notifies the reporter;
- in case the report is not well substantiated it requests, if possible, additional information from the reporter. Where it is not possible to gather sufficient information to substantiate the report and initiate the investigation it is dismissed and, if possible, the reporter is notified;
- in case the report appears to be circumstantial with precise and concordant factual elements, proceeds with the investigation steps.

10.3 Investigation and communication of the outcome

The investigation is the set of activities aimed at verifying the content of the reports received and acquiring elements useful for the subsequent evaluation phase, ensuring maximum confidentiality on the identity of the reporter and the subject of the report.

The main purpose of the investigation is to verify the truthfulness of the information under investigation by providing a timely description of the established facts through objective audit procedures and investigative techniques.

The person in charge of the investigation is the reporting manager.

It is everyone's duty to cooperate with the investigating party in the conduct of the investigation.

Of each investigation, the person in charge of the investigation prepares a final report containing at least:

- the established facts;
- the evidence gathered;
- the causes and deficiencies that allowed the reported situation to occur.

At the outcome of the investigation, when it finds that the report received is unfounded, the reporting manager shall proceed to dismiss the report and, where possible, notify the reporter.

If the report is found to be well-founded, the reporting manager activates the company managers (HR and/or management body, taking into account the seriousness of the report instructed) to take the due and most appropriate mitigating and/or corrective actions.

The reporting manager transmits the outcome of the investigation to the HR function for the possible initiation of disciplinary proceedings aimed at imposing, where appropriate, disciplinary sanctions in line with the provisions of the applicable regulations and the relevant collective bargaining agreements.

In the case of substantiated reports involving one or more members of the management body or the control body - if any - the reporting manager identifies within the Social organization chart the uninvolved person deemed most appropriate to manage the internal process.

Please refer to the Company's disciplinary system and the Applicable Collective Bargaining Agreement for the handling of the relevant disciplinary procedure and any sanctions that may be imposed.

10.4 Archiving

In order to ensure the traceability, confidentiality, preservation and retrievability of data throughout the process, documents are stored and archived in digital format, through the Software, and possibly through password-protected network folders or in paper format, in a special cabinet secured and located at the domicile of the reporting manager, accessible only to specially authorized and specially trained persons.

All documentation will be retained, subject to further legal deadlines in cases expressly provided for, for 5 years from the date of closure of activities.

The body in charge shall ensure that such documentation does not contain references to the identity of the whistleblower and the whistleblowing reported party or other implicit references that could lead, without a shadow of doubt, to the reporter.

The final report will be forwarded and/or shared with the Managing Director who will proceed to inform the corporate functions involved, should disciplinary action be necessary.

Please refer to the Company's disciplinary system for the handling of the relevant disciplinary procedure and any sanctions that may be imposed.

The reporting manager shall give an account in a special Annual Report to the Management Body of the number of reports received and their status, ensuring that such documentation does not contain references to the identity of the whistleblower and the reported person, or other implicit references that could lead, without a shadow of doubt, to the whistleblower.

11 DISCLOSURE OF THE IDENTITY OF THE REPORTER

The provisions of Article 12 of Legislative Decree 24/2023 find full application.

12 BREACHES OF PROCEDURE

Failure to comply with this procedure will result in the application of the relevant Disciplinary System for those involved, and in any case in line with the provisions of the applicable regulations and the relevant collective bargaining agreements, unless the infraction constitutes a violation of the law that can be prosecuted in court.