

Finmasi Group Whistleblowing Procedure

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1. Purpose of the procedure

This procedure is the Finmasi Group's procedure and applies to the subsidiaries of Finmasi S.p.A. subject to the obligations set out in Decree No. 24 of 10 March 2023 (the "Whistleblowing Decree") "implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019. Specifically, the procedure applies to the companies Metalsider S.p.A., Sidermed S.p.A., CISTELAIER S.p.A. and Hotel Executive S.r.l. (hereinafter "Company") and has the purpose of implementing and regulating a system of whistleblowing in the context of the activity carried out by the Company. In particular, the procedure implements the provisions of Legislative Decree No. 24 of 10 March 2023 (the "Whistleblowing Decree") "implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions on the protection of persons who report breaches of national legal provisions", which regulates the protection of persons who report breaches of national or European Union regulatory provisions that harm the public interest or the integrity of the public administration or private entity, of which they have become aware in a public or private employment context.

The reporting system regulated herein is also relevant for the purposes of Legislative Decree no. 231 of 8 June 2001, which, with regard to internal reporting, the applicable sanctions and the prohibition of retaliation in relation to the same, refers to the aforementioned Decree.

The procedure shall also comply with the legislation on the protection of personal data and, in particular, with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data.

In addition to the above-mentioned regulatory provisions, the procedure has also been drawn up taking into account the provisions of:

- Code of Ethics of the Finmasi Group (hereinafter, the "Code of Ethics"), in the version in force at the time;
- Organisational, management and control model adopted pursuant to Legislative Decree 231/2001 of the companies Metalsider S.p.A., Sidermed S.p.A. and Cistelaier S.p.A. in the pro tempore versions in force;

2. Definitions

ANAC	the National Anti-Corruption Authority
Privacy Code	Legislative Decree 196 of 30 June 2003 ("Personal Data Protection Code") which provides for the protection of persons and other subjects with respect to the processing of personal data
Group Committee	means an ad hoc body set up by Finmasi S.p.A. and the sole for all companies subject to the obligations, recipient and manager of Whistleblowing Reports, with the obligation of confidentiality on the information acquired. The Group Committee is composed of three internal members of the Group and the Supervisory Bodies of the companies that adopt the 231 organisational model
Decree 231	Legislative Decree no. 231 of 8 June 2001 and subsequent amendments and additions
Whistleblowing Decree	Legislative Decree no. 24 of 10 March 2023
Addressee	indicates the Committee as identified above
Directive	Directive (EU) 2019/1937
Facilitator	a natural person who assists the Whistleblower in the process of making the Report, operating within the same work context and whose assistance must be kept confidential (these are subjects who, having a qualified connection with the Whistleblower, could suffer retaliation due to such connection)
GDPR	Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons 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)
Model 231	the organization and management model, provided for by Decree 231, adopted by the Company
Supervisory Body or "SB"	the supervisory body established pursuant to Decree 231 and the individual members of the same
Person Involved	the natural or legal person named in the Report as the person to whom the Violation is attributed or as a person otherwise implicated in the Reported Violation
Whistleblowing Procedure	this procedure approved by the Board of Directors of Finmasi S.p.A. and adopted by the Group Companies by resolution of their respective Boards of Directors
Whistleblower(s)	those who have the right to make a Whistleblowing Report pursuant to the Whistleblowing Decree and, in general, to this Procedure, including employees, collaborators, shareholders, persons who exercise (even on a purely de facto basis) administrative, managerial, controlling, supervisory or representative functions of the Company and other third parties who interact with the Company (including suppliers, consultants, intermediaries, etc.) as well as interns or probationary workers, job applicants, and former employees
Whistleblowing Reporting	the report submitted by a Whistleblower in accordance with the principles and rules set out in this Procedure
Anonymous Whistleblowing Reporting	Reports that do not contain details that allow or could allow, even indirectly, the identification of the Whistleblower

<p>Related Parties</p>	<p>the subjects for whom the same protections that the Whistleblowing Decree provides for the Whistleblower are applicable and who are: (i) the facilitators; (ii) persons in the same working context as the Reporting person and who are linked to the same by a stable emotional or family bond within the fourth degree; (iii) work colleagues of the Reporting person who work in the same work context and who have a habitual and current relationship with the Whistleblower; (iv) entities owned by the Reporting Person or for which the Reporting Person works or entities operating in the same work context</p>
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3. Scope of application

The violations that can be reported pursuant to the Whistleblowing Decree must relate to conduct, acts or omissions that harm the public interest or the integrity of the public administration or private entity, of which the Whistleblower has become aware in the Company's work context, and which consist of:

1. relevant unlawful conduct pursuant to Decree 231 or violations of Model 231, which do not fall within the offences indicated below (the "231 Reports");
2. offences that fall within the scope of European Union or national acts (as referred to in the Whistleblowing Decree) relating to the following sectors:
 - Procurement;
 - financial services, products and markets and the prevention of money laundering and terrorist financing;
 - product safety and compliance; transport safety;
 - environmental protection;
 - radiation protection and nuclear safety;
 - food and feed safety and animal health and welfare;
 - public health;
 - consumer protection;

- protection of privacy and protection of personal data and security of networks and information systems;
- 3. acts or omissions that harm the financial interests of the European Union, as indicated in the Whistleblowing Decree;
- 4. acts or omissions relating to the internal market, including infringements of EU competition and State aid rules, as well as infringements concerning the internal market linked to acts infringing corporate tax rules or mechanisms the purpose of which is to obtain a tax advantage which defeats the object or purpose of the applicable corporate tax legislation, as indicated in the Whistleblowing Decree;
- 5. acts or conduct which defeat the object or purpose of the provisions of Union acts in the areas referred to in points (2), (3) and (4).

The Procedure also takes into consideration - and therefore may be the subject of a Report - unlawful conduct relevant to the Group Code of Ethics that does not fall within the offences referred to in the Whistleblowing Decree indicated above (the "Code of Ethics Reports").

Although the Code of Ethics Reports do not fall within the scope of the Whistleblowing Decree – in order to make the internal reporting process more homogeneous (for all types of reports provided for by the Company's internal control system) and with a view to greater protection of Whistleblowers – the Procedure also takes into account this type of reporting, making the appropriate differences where necessary.

The cases referred to in this Section are also referred to hereinafter as the "Violations".

4. Internal Reporting Channel

In accordance with the provisions of the Whistleblowing Decree, the Company has activated the following internal reporting channel which, through a specific IT platform, allows the sending of written and oral reports and guarantees - also through encryption tools - the confidentiality of the identity of the Whistleblower, the Person Involved and the person in any case mentioned in the Report, as well as the content of the Report and the related documentation.

The platform can be accessed through the website of each of the Companies, in the appropriate "Whistleblowing" link at the bottom of the page.

Anonymous Whistleblowing Reports are permitted.

In this regard, it should be noted that the platform allows the Whistleblower to remain in contact with the Committee during the management of the Anonymous Report, being able to provide clarifications and/or documentary integrations through a messaging system that guarantees anonymity.

The submission of an Anonymous Whistleblowing Report could make it more difficult to ascertain the reported conduct and the discussions between the Committee and the Whistleblower and therefore affect the usefulness of the Report itself.

5. Recipient of the internal reporting channel

The Company has identified a dedicated office as the Recipient of the Reports, made up of personnel specifically trained in this regard (the "Group Committee").

The Group Committee is composed of 5 members, 3 of whom are internal and 2 external, as identified below:

- Filippo Vagheti – Chief Executive Officer of Finmasi S.p.A.;
- Nicola Vagheti – Managing Director of Finmasi S.p.A.;
- Rosalba Cartella – Director of Finmasi S.p.A..
- Gianni Berton – Supervisory Body of Metalsider S.p.A. and Cistelaier S.p.A.;
- Alessandro Vasi – Supervisory Body of Sidermed S.p.A.

The Group Committee has been integrated with 2 independent parties external to the organization so that, if a member of the Group Committee is a Person Involved in the Report, there is no conflict of interest or an issue of independence. In the decisions of the Group Committee, the opinion of even one of the two external parties is binding.

6. Internal Whistleblowing Management

Upon receipt of the Report, the Group Committee:

1. issues the Whistleblower with an acknowledgement of receipt of the Report within seven days from the date of receipt (on this point, it should be noted that the platform automatically sends a first acknowledgement of receipt as soon as the Report is received, as well as a second notice of receipt of the Report when it is opened for the first time by a member of the Group Committee);

2. carries out a preliminary analysis of the contents of the same, if deemed appropriate by the same, also with the support of specialized external consultants, in order to assess its relevance in relation to the scope of application of the Whistleblowing Decree and, in general, of the Procedure;
3. archives the Report if it deems that it is not admissible due to the provisions of the Whistleblowing Decree and this Procedure, such as:
 - manifestly unfounded due to the absence of factual elements attributable to the typified Violations;
 - ascertained the generic content of the report of wrongdoing such as not to allow the understanding of the facts, or the report of wrongdoing accompanied by inappropriate or irrelevant documentation such as not to make the content of the Report itself understood;
 - production of documentation only in the absence of reporting of unlawful conduct.In this case, the Group Committee, in accordance with the provisions of the Whistleblowing Decree and this Procedure, must take care to justify in writing to the Whistleblower the reasons for the dismissal;
4. takes charge of the management of the Report.

As required by art. 4 of the Whistleblowing Decree, the Report submitted to a person other than the Group Committee must be transmitted immediately (within seven days) to the Group Committee, at the same time notifying the Whistleblower.

The management of the Report is carried out in compliance with the provisions of this Procedure.

In managing the Report, the Group Committee carries out the following activities:

- a. maintains dialogue with the Whistleblower and – if necessary – requests additions from the latter; In this regard, the platform allows the exchange of information and/or documents;
- b. diligently follows up on the Reports received;
- c. provides feedback to the Report within three months from the date of the acknowledgment of receipt of the Report or, in the absence of such notice, within three months from the expiry of the seven-day period from the submission of the Report.

The Group Committee has the right to request the support of internal functions or specialised external consultants, in compliance with the confidentiality requirements set out in the Whistleblowing Decree and this Procedure.

The Group Committee also has the right to request clarifications and/or additions from the Person Involved during the management of the Report.

This is without prejudice to the possibility for the Whistleblower to provide further information in the event that the fact that is the subject of the Report is continued, interrupted or even aggravated.

The Reports (and related documentation) are stored through the platform for the time necessary to process them and, in any case, no longer than five years from the date of communication of the final outcome of the Report management process.

In order to evaluate a Report, the Group Committee may carry out the appropriate necessary internal investigations, either directly or by appointing – without prejudice to the obligation of confidentiality – a person internal or external to the Company.

The platform allows the creation of a dossier for each case, in which the information and documentation relating to each Report are stored.

The evidence collected during internal investigations is analysed to understand the context of the Report, to establish whether a relevant Breach has actually occurred pursuant to this Procedure and/or the Whistleblowing Decree, as well as to identify disciplinary measures, suitable measures to remedy the situation that has arisen and/or to prevent a similar situation from happening again in the future.

In addition, if a Violation has been ascertained, the Group Committee — may:

1. proceed with the initiation of sanctioning proceedings against the Person Involved, in compliance with the legislation, any applicable collective bargaining agreement and Model 231;
2. evaluate – also together with the other competent corporate functions, the opportunity to initiate disciplinary proceedings against the Whistleblower, in the case of Reports in relation to which bad faith and/or merely defamatory intent are ascertained, also confirmed by the groundlessness of the Report itself;
3. agree with the Board of Statutory Auditors concerned by particular Reports – concerning issues relating to complaints pursuant to Article 2408 of the Italian Civil Code (complaints by shareholders) – any initiatives to be taken before the closure of the Report itself;
4. agree with the corporate function affected by the Violation, a possible action plan necessary for the removal of the control weaknesses detected, also ensuring the monitoring of its implementation.

The results of the management of the Reports received and not archived, including the checks carried out and any sanctions adopted, are summarised in a report, sent by the Group Committee, on an annual basis, to the Board of Statutory Auditors of the Companies.

7. Protective Measures

Reports must be made in good faith, without prejudice to the criminal liability of the Whistleblower if a Report constitutes the crime of slander or defamation or other types of crime and except in the cases of non-punishability referred to in the Whistleblowing Decree referred to in this Section 7.1. and Par. 7.2.

The Whistleblowing Decree provides for the following protection measures for the Whistleblower and Related Parties:

- prohibition of retaliation for a Report;
- support measures, which consist of information, assistance, advice free of charge from third sector entities indicated in a list available on the ANAC website regarding the reporting methods and regulatory provisions in favor of the Whistleblower and the Person Involved;
- protection against retaliation, which includes:
 - o the possibility of communicating to ANAC the retaliation that is believed to have been suffered as a result of a Report;
 - o the provision of nullity of acts taken in violation of the prohibition of retaliation, to be enforced also in court;
- limitations of liability, unless the act constitutes a criminal offence, for the acquisition of information about or access to the Violations;
- penalties as set out in this Procedure.

8. Confidentiality Obligations

Without prejudice to the additional confidentiality obligations provided for by the Whistleblowing Decree, it is recalled that the identity of the Whistleblower and any other information from which such identity may be directly or indirectly inferred may not be revealed, without the express consent of the Whistleblower, to persons other than those competent to receive or follow up on the Reports expressly authorised to process such data pursuant to Articles 29 and 32, paragraph 4 of the GDPR and article 2-quaterdecies of the Privacy Code.

In addition, the following specific confidentiality obligations should be considered:

- in criminal proceedings: the identity of the Whistleblower is covered by secrecy in the manner and within the limits set forth in Article 329 of the Code of Criminal Procedure.
- in disciplinary proceedings: a) the identity of the Whistleblower cannot be revealed, if the objection to the disciplinary charge is based on separate and additional investigations with respect to the Report, even if consequent to the same; b) if the disciplinary complaint is based, in whole or in part, on the Report and knowledge of the identity of the Whistleblower is essential for the defence of the accused, the Report will be used for the purposes of disciplinary proceedings only in the presence of the Whistleblower's express consent to the disclosure of his/her identity. In this case, the Whistleblower shall be notified in writing of the reasons for the disclosure of the confidential data.

9. Data protection

The processing of personal data in the management of the internal reporting channel and the Reports received must be carried out in accordance with the GDPR and the Privacy Code.

The Company has defined its own model for the receipt and management of internal reports, identifying suitable technical and organizational measures to ensure a level of security appropriate to the specific risks deriving from the processing carried out, on the basis of an impact assessment on data protection, pursuant to art. 35 of the GDPR.

The relationship with external providers who process personal data on behalf of the Company is governed by a data processing agreement, pursuant to art. 28 of the GDPR which defines the duration, nature and purpose of the processing, the type of personal data and the categories of data subjects, the obligations and rights of the data controller, in accordance with the provisions of art. 28 of the GDPR.

The persons competent to receive or follow up on the Reports pursuant to this Procedure must be authorized to process the personal data relating to the Reports pursuant to art. 29 and 32 of the GDPR and art. 2-quaterdecies of the Privacy Code.

Whistleblowers and Persons Involved must be provided with appropriate information pursuant to art. 13 and 14 of the GDPR.

With reference to the exercise of the rights and freedoms of the data subject, in the event that the same is the Data Subject, the rights referred to in Articles 15 to 22 of the GDPR may not be exercised

(with a request to the Data Controller or with a complaint pursuant to Article 77 of the GDPR) if this may result in an actual and concrete prejudice to the confidentiality of the identity of the Whistleblower (see Article 2-undecies of the Privacy Code and Article 23 of the GDPR) and/ o the pursuit of the objectives of compliance with the legislation on the reporting of illegal conduct.

The exercise of the rights by the Data Subject (including the right of access) may therefore be exercised to the extent that the applicable law allows it and following an analysis by the bodies in charge, in order to reconcile the need to protect the rights of individuals with the need to combat and prevent violations of the rules of good corporate management or of the applicable regulations. Personal data that is manifestly not useful for the processing of a specific Report is not collected or, if collected, must be deleted immediately.

10. Sanctions

Any person who is responsible for any of the following conducts is subject to fines (from €10,000 to €50,000):

- committing acts of retaliation against the Whistleblower or Related Persons in relation to Reports;
- obstructing or attempting to obstruct the making of the Report;
- violation of the confidentiality obligations provided for by the Procedure and the Whistleblowing Decree;
- failure to set up reporting channels in accordance with the requirements of the Whistleblowing Decree;
- failure to adopt a procedure for making and managing reports or failure to comply with the Whistleblowing Decree;
- failure to verify and analyze the Reports received.

For all the conducts listed above, the disciplinary sanctions provided for by Model 231 are also applicable.

A disciplinary sanction is also imposed on the Whistleblower when (except in specific cases provided for by the Whistleblowing Decree) the following is ascertained: (i) also with a first instance sentence, criminal liability for the crimes of defamation or slander or in any case for the same crimes committed with the complaint to the judicial authority or (ii) civil liability, for the same reason, in cases of wilful misconduct or gross negligence (pursuant to the Whistleblowing Decree, in the case under (ii) the application of pecuniary penalties from 500 to 2,500 euros by ANAC is also envisaged).

This paragraph does not apply in the case of Code of Ethics Reports, for which the provisions of the Code of Ethics adopted by the Finmasi Group, in the pro tempore version, apply.

11. External Signaling Channel

The Whistleblower may make an external report through the channel set up and accessible on the ANAC website of the following violations:

1. offences falling within the scope of EU or national acts in the following areas: public procurement; financial services, products and markets and the prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of privacy and protection of personal data and security of networks and information systems;
2. acts or omissions affecting the financial interests of the European Union;
3. acts or omissions relating to the internal market, including infringements of EU competition and State aid rules, as well as infringements concerning the internal market related to acts infringing corporate tax rules or mechanisms the purpose of which is to obtain a tax advantage which defeats the object or purpose of the applicable corporate tax legislation;
4. acts or conduct which defeat the object or purpose of the provisions of Union acts in the areas referred to in the preceding paragraphs.

It should be noted that recourse to the external reporting channel set up at ANAC can only take place if:

- the internal reporting channel indicated in the Procedure is not active;
- the Whistleblower has already made a Report to the channel indicated in the Procedure and the same has not been followed up;
- the Whistleblower has reasonable grounds to believe that, if he/she makes an internal Report through the channel provided for in this Procedure, it would not be followed up or the Report could lead to the risk of retaliation;
- the Whistleblower has reasonable grounds to believe that the Violation to be reported may constitute an imminent or obvious danger to the public interest.

For the use of this external reporting channel or for the use of public disclosure, please refer to the guidelines and the official website of ANAC.

This paragraph does not apply in cases of Code of Ethics Reports.

12. Information and training

The information on this Procedure is made accessible and available to all, made easily visible in the workplace and also published in a dedicated section of the company website.

Information on the Procedure is also made available when an employee is hired.

Training on whistleblowing and, in general, on the provisions of this Procedure, is also included in the staff training plans provided by the Company on compliance.