



AXPO ITALIA S.P.A.

WHISTLEBLOWING PROCEDURE

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1. Foreword

The main purpose of this document is to ensure within the company Axpo Italia S.p.A. (hereinafter also "AXIT" or the "Company") compliance with the provisions of Legislative Decree 24/2023 on the subject of whistleblowing, applicable with effect from 17 December 2023 to companies employing an annual average of less than 250 workers. Therefore, to guarantee the protection of persons who report violations of EU and national laws and regulations that are detrimental to the public interest, the integrity of public administration or the Company, of which they have become aware in a work-related context. Consequently, the intention herein is to protect the manifestation of freedom of expression and information, which includes the right to receive or communicate information, in order to counter and prevent violations of the law in a business environment.

From an operational point of view, the purpose of the document is to provide clear guidance in relation to the process of sending, receiving, analysing and processing reports submitted by anyone, whether employees or third parties, including anonymously, as well as to describe the forms of protection offered by our legal system to persons filing reports and to those affected by the reports.

The main changes introduced by Legislative Decree 24/2023 and reflected in this document concern:

- those who can send reports;
- the subject matter of reports;
- the channels through which reports can be sent;
- the role of the manager of internal whistleblowing reports and the relationship with the Supervisory Body;
- the timelines applicable to the handling of internal reports;

- safeguards;
- the applicable sanctions.

1.1. Definitions

"ANAC"	National Anti-Corruption Authority
"CECO"	Chief Ethics & Compliance Officer, Axpo Group
"Data Protection Code"	Legislative Decree No 196 of 30 June 2003 as amended
"Decree 231/2001"	Legislative Decree No 231 of 8 June 2001 as amended
"Addressees"	the addressees of this procedure, identified as all persons involved in connection with both the sending and handling of reports
"Whistleblowing Decree"	Legislative Decree No 24 of 10 March 2023 as amended
"GDPR"	Regulation (EU) 2016/679 as amended
"Whistleblowing Manager"	body responsible for handling reports pursuant to Legislative Decree 24/2023, which takes the form of the Whistleblowing Committee Italy
"Group" or "AXPO Group"	the group of companies headed by Axpo Holding AG and its subsidiaries
"ANAC Guidelines"	the guidelines on the protection of persons who report violations of EU law and the protection of persons who report violations of national law, in other words, "The Procedures for the Submission and Management of External Reports", approved by ANAC with Resolution No 311 of 12 July 2023 as amended

"Organisational, Controls and Management Model"	the Organisational, Controls and Management Model, required by Decree 231/2001, adopted by the Company
"Supervisory Body" or "SB"	the supervisory body established pursuant to Decree 231/2001 and its individual members
"Affected Person" or "Accused Party"	the natural or legal person mentioned in the report as the person to whom the breach is attributed or as a person otherwise implicated in the reported breach
"Platform"	the software provided by the Company for sending and handling reports in accordance with the Whistleblowing Decree
"Procedure"	this procedure describing the process and criteria for sending, receiving and handling reports under the Whistleblowing Decree
"Reporters"	employees, other personnel, shareholders, persons exercising (including on a mere de facto basis) functions of administration, management, oversight, supervision or representation of the Company and other third parties interacting with the Company (including suppliers, consultants, intermediaries, etc.) as well as trainees or probationary workers, job applicants and former employees
"Whistleblowing Reports"	reports that, by reason of their subject matter and characteristics, fall within the scope of the Whistleblowing Decree
"Compliance Reports"	reports relevant for Group compliance purposes
"Company"	Axpo Italia S.p.A.

2. Personal and material scope of application of the Whistleblowing Decree

2.1. Personal scope

Reports may be sent by the persons expressly identified by the Whistleblowing Decree, as indicated below:

- the **workers** of the Company, including part-time and fixed-term employees, apprentices, intermittent and ancillary workers, as well as workers doing occasional jobs, and temporary agency workers, trainees and volunteers;
- **self-employed workers**, professionals, freelancers and consultants working for the Company;
- **suppliers**: workers or other personnel of external companies that supply goods or services or carry out works for the Company;
- **shareholders**, to be understood as natural persons holding shares in Axpo Italia S.p.A.;
- persons who, including on a de facto basis, exercise **functions of administration, management, oversight, supervision or representation** of the Company.

The provisions of this procedure apply when the above-mentioned legal relationships:

- are in place;
- have yet to begin, if the information was acquired during the recruitment process or other pre-contractual negotiations;
- after their termination or dissolution, if information on breaches was acquired in the course of one's work as well as during a probationary period.

2.2. Material scope

2.2.1. Subject matter of reports

There is no clear list of offences or irregularities that can be reported.

The Whistleblowing Decree and therefore this procedure covers reports in relation to breaches, including suspected breaches, understood as conduct, acts or omissions that may be detrimental to the Company insofar as they harm its integrity or its interests, of which the Reporter has become aware in in a work-related context, concerning:

- wrongdoing committed in the management of public contracts;
- wrongdoing falling within the scope of EU or national acts that concern the following areas: public procurement; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; transport safety; protection of the environment; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; protection of privacy and personal data, and security of networks and information systems;
 - Example: the potential Reporter discovers breaches of company protocols that may endanger public health;
- acts or omissions affecting the financial interests of the European Union;
 - Example: the potential Reporter discovers that the company is misusing EU funds;
- acts or omissions relating the internal market, including breaches of EU competition and State aid rules as well as breaches relating to the internal market in relation to acts which breach the rules of corporate tax or to arrangements the purpose of which is to

obtain a tax advantage that defeats the object or purpose of the applicable corporate tax law;

- Example: the potential Reporter discovers that practices are being adopted to circumvent Italian tax law (e.g. using foreign associated companies to artificially shift the company's income out of Italy);
- acts or conduct that frustrate the object or purpose of the provisions referred to in the preceding points – even in the absence of a direct breach of the legislation – in relation to EU acts in the areas mentioned above;
- unlawful conduct that is relevant for the purposes of Decree 231/2001 (identified offences referred to in Decree 231/2001) and/or breaches of the Organisational, Controls and Management Model.

In order to specify in concrete terms the scope of application of this document, the following are some (non-exhaustive) examples of breaches that may be reported:

- fraudulent breaches of the Organisational, Management and Controls Model's procedures;
- the possible commission of offences referred to in Decree 231/2001 by employees, members of company bodies or third parties (suppliers, consultants and freelancers) committed to the detriment of the Company, or which may give rise to possible liability of the Company itself;
- attempted and/or perpetrated acts of corruption;
- acts carried out or transactions attempted or carried out for the purpose of promoting money laundering and/or terrorist financing

and, in general, violations of the laws, regulations and procedures laid down to prevent money laundering and terrorist financing;

- falsification/concealment/improper destruction of financial and accounting records and other misrepresentation, destruction and/or concealment of financial information;
- omitted communications to the persons charged with auditing the company accounts;
- unjustified payments and settlements, in whole or in part;
- unlawful access to information systems and/or unlawful data processing, including through the use of third party credentials;
- acts carried out in violation of the law on corporate taxation or in order to obtain an undue tax advantage.

2.2.2. Characteristics and content of reports

In addition to the above concerning the subject matter of reports, the minimum contents and characteristics of reports falling within the scope of the Whistleblowing Decree are set out below.

Reporters must specify in the report, in as much detail as possible, the information on the breach of which they are aware. In particular, the reports must have certain characteristics necessary to enable the Whistleblowing Manager to carry out the checks and verifications in order to ascertain whether the facts reported are well founded and whether the report is relevant to the Whistleblowing Decree, including:

- a clear and complete description of the facts that the report concerns;
- the time and place in which the event occurred;

- details or other elements enabling identification of the person to whom the reported event is attributed (e.g. title, location/company where the activity is carried out);
- any documents supporting the report;
- an indication of any other persons who may have information in relation to the facts that the report concerns;
- any other information that may provide useful evidence as to the occurrence of the reported events.

For a report to be substantiated, these requirements do not necessarily have to be fulfilled at the same time, in view of the fact that the Reporter may not be in full possession of all of the above-mentioned information.

Finally, bearing in mind that anonymous reports do not fall within the scope of the Whistleblowing Decree and the relevant safeguards, a Reporter who intends to make a whistleblowing report pursuant to and for the purposes of the Whistleblowing Decree is required to identify himself/herself within the scope of the report (without prejudice to the provisions on confidentiality set out in Section 5.1 below).

Anonymous reports relevant to Group compliance may, where appropriate, be made through the Group compliance channel.

2.2.3. Exclusions

As a general rule, the Company encourages its employees to resolve any work-related disputes, where possible, through dialogue, including informally, with their colleagues and/or line manager.

Reports must be made in good faith and must, under penalty of inadmissibility, be substantiated with the information set out in the preceding subsection.

Reports must be made in a spirit of responsibility, be of interest for the common good and fall within the types of breaches and non-compliance for which Axpo Italia's whistleblowing system has been implemented.

The following are therefore excluded from the reports of interest pursuant to the Whistleblowing Decree and will therefore not be handled in accordance with the provisions of this procedure:

- anonymous reports;
- grievances, claims or requests concerning interpersonal matters (a Reporter's personal grievances or claims/complaints that fall within the scope of the employment relationship, including at the pre-litigation stage, or interpersonal relations/conflicts with other workers or with his/her superiors, as well as discrimination between colleagues, should continue to be sent to the relevant human resources functions, which will handle them);
- complaints related to inefficiencies or problems with the services provided by the Company (to be sent to the dedicated company functions);
- information that is already fully in the public domain;
- information that is clearly unsubstantiated, as well as information acquired only on the basis of unreliable hearsay or rumours;
- breaches of the Code of Conduct that do not consist of breaches of the type set out in Section 2.2.1 above;
- reports of breaches already mandatorily regulated by specific legal rules in the following areas:

- financial services and prevention of money laundering or terrorist financing for which the companies obliged to do so have put in place the reporting procedures provided for in the relevant rules;
- transport safety with regard to civil and naval aviation;
- environmental protection with regard to regulations concerning the safety of operations at sea in the hydrocarbon sector;
- national security and procurement relating to defence or national security aspects.

3. Reports made through the internal channel

3.1. The internal channel

Axpo Italia has established, through the SpeakUp platform used by the Axpo Group, an internal channel dedicated to reports falling within the scope of the Whistleblowing Decree.

The computerised platform is accessible via the Axpo Italia website, at the following link <https://www.axpo.com/it/it/home/chisiamo/compliance.html>.

The computerised platform allows reports in the following forms:

- **in writing**, with the option of uploading documents and video content;
- **orally**, subject to first requesting in writing a direct meeting with the Whistleblowing Committee Italy.

The use of the platform effectively guarantees the confidentiality of the identity of Reporters, Accused Parties and persons affected in some

way, as well as the contents of the report and the associated documentation.

In addition, Axpo Italia also provides a separate channel for reporting compliance breaches falling outside the scope of the Whistleblowing Decree, managed at Group level and, in particular, by the CECO and regulated by a specific procedure.

Therefore, reports that do not fall within the scope of the Whistleblowing Decree, including anonymous ones, but nonetheless concern conduct occurring in Italy that may be relevant for the purposes of Group compliance, may be sent via the SpeakUp platform to the Group's Ethics & Compliance functions:

- by first selecting "Italy" as the place of verification; and
- by then selecting "Axpo Group in Switzerland" as the entity to which the report is to be sent.

3.2. Whistleblowing Manager

The person responsible for receiving and handling the reports covered by this procedure and, therefore, falling within the scope of the Whistleblowing Decree, the so-called Whistleblowing Manager, takes the form of the Whistleblowing Committee Italy composed of two members:

- Legal & Regulatory Director Axpo Italia;
- Local Compliance Officer Axpo Italia.

The Committee as identified above, for the purposes of investigating the reports and conducting inquiries, may request the support of the relevant company functions or of external professionals appointed for this purpose.

3.2.1. Special cases

Should the report concern one of the members of the Whistleblowing Committee Italy, or should one of them have a potential conflict of interest related to the report that is such as to compromise the impartiality and independence of the proceedings, the report will be handled by the committee member who is not involved or who has no conflict.

Should the report concern both members of the Whistleblowing Committee Italy or in the event of a potential conflict of interest regarding both members of the committee, the report will be handled centrally by the CECO, who may, if necessary, make use of other company functions for the purposes of the investigation, in accordance with their respective competence.

If a person/body other than the Whistleblowing Committee Italy receives a report falling within the scope of the Whistleblowing Decree through channels other than those provided by the Company, the latter shall (i) send it, within 5 days, to the Whistleblowing Manager through the computerised platform, clarifying that they are not the person making the report, and (ii) at the same time notify the Reporter that his/her report has been so forwarded.

3.3. Handling of reports through the internal channel

3.3.1. Sending reports

Reporters wishing to make a report pursuant to the Whistleblowing Decree, once they have accessed the platform:

- first select "Italy" as the place where the conduct/behaviour occurred;

- then select as the entity to which the report is to be sent under the "Locally to Italian Axpo Legal Entity" option, the legal entity to which the reported conduct/behaviour relates (within which the conduct occurred).

Once the legal entity is selected, the report is automatically forwarded to the Whistleblowing Committee Italy. Otherwise, if the Reporter selects the "Axpo Group in Switzerland" option, the report will be sent directly to the Axpo Group Ethics & Compliance contact person and will be handled by him/her in accordance with the SpeakUp reporting policy, since the procedure detailed in this document and the regulations set out in the Whistleblowing Decree will not apply.

3.3.2. Acknowledgment of receipt within 7 days

Once a report has been received, the platform automatically sends a notice informing the Reporter that he/she will receive feedback from the Whistleblowing Manager within 7 days. That initial notice constitutes acknowledgement of receipt for the purposes of complying with the requirement in that regard under the Whistleblowing Decree and may be followed up by further contact, if any, from the Whistleblowing Committee, including once 7 days have elapsed from receipt of the report.

3.3.3. Preliminary assessment of pertinence/admissibility

The report is classified as not pertinent if it is established that:

- (i) the contents of the report do not concern breaches that are relevant under the Whistleblowing Decree, i.e. they fall within the cases of exclusion referred to in Section 2.2.3 above;

- (ii) the vagueness of the contents of the report does not enable the facts to be understood and, in particular, the checks referred to in the preceding subsections to be carried out (if, for example, only documents are submitted without any allegation of unlawful conduct and without attaching elements or other information from which a breach can be inferred).

If the report does not fall within the personal or material scope of application of the Whistleblowing Decree, the Whistleblowing Committee Italy, deeming the report not to be pertinent, forwards it to the entity competent to deal with it (e.g. Axpo Group companies in Italy). If the report does not fall within the scope of the Whistleblowing Decree but may be relevant for Group compliance purposes and, in particular, discloses a compliance breach, it is forwarded to the competent Group Ethics & Compliance functions and handled in accordance with the provisions of the "Axpo Guideline Internal Investigation" procedure adopted by the Group.

In both cases, the Reporter is notified of such measures.

In the case of reports that are excessively general, inadequately detailed or contain inconclusive attachments, that clearly do not fall within the scope of the Whistleblowing Decree as outlined above or that do not disclose a breach that may be relevant for Group compliance purposes, the Whistleblowing Committee Italy, deeming the report inadmissible, shall close the case and notify the Reporter within three months.

3.3.4. Investigation

The investigation is the set of activities aimed at verifying the content of the reports received and acquiring elements useful for the subsequent assessment phase, guaranteeing the utmost confidentiality

as regards the identity of Reporters, persons affected by the report and the subject matter of the report.

The main purpose of the investigation is to verify the veracity of the information submitted for scrutiny, providing a precise description of the facts established, by means of audit procedures and objective investigative techniques.

If the report turns out to be pertinent (i.e. not falling within the two cases mentioned above), is reasonably well founded and is supported by sufficient elements to proceed, the Whistleblowing Committee Italy starts the investigation phase.

To this end, the Committee may, by way of example only,

- request clarification and additional information from the Reporter and/or any other person affected by the report, taking the necessary precautions to ensure confidentiality;
- interact with the Reporter via the computerised platform;
- acquire internal company documents;
- proceed to the hearing of other company representatives who, on the basis of the contents of the report, might have knowledge of the facts that are the subject matter of the report;
- avail itself, where the report makes it necessary, of the services of external consultants specialised in carrying out investigations or in specialised legal matters related to the subject matter of the report;
- provided that it does not prejudice the performance of its task and the confidentiality safeguards enjoyed by Reporters, if the Whistleblowing Committee deems it necessary to obtain information directly from Accused Parties, it may inform the latter of the existence of a report concerning them and proceed to gather

the relevant information by means of a written request or by means of a hearing, with minutes of the meeting to be taken.

The Committee is not obliged to inform Accused Parties of the existence of a report concerning them, but if the Accused Parties are aware of it, the latter may in any case request to be heard and the Whistleblowing Committee shall follow up the request received by inviting the Accused Parties to comment in writing.

If the report falls within the scope of Decree 231/2001, the Whistleblowing Committee Italy shall inform the Company's Supervisory Body and keep it briefed on the progress of the investigations and inquiries.

If a meeting is required, the Whistleblowing Committee Italy sets up a meeting with the Reporter, handling any logistical aspects in order to maintain confidentiality.

The content of the meeting, subject to the Reporter's authorisation, will be documented and recorded in minutes drawn up by the Whistleblowing Committee Italy and signed by the Reporter to confirm the accuracy of what is stated in the said minutes. The minutes are uploaded on the platform as an attachment to the preliminary report.

3.3.5. Response to Reporters and follow-up after the investigation

Within 3 months after the date of acknowledgment of receipt, or, failing that, after the date of receipt of the report, the Whistleblowing Committee Italy shall respond to the Reporter, including on a merely interlocutory basis (e.g. notice of the start of an internal investigation and its progress), provided always that the final outcome shall be communicated to the Reporter at the end of the investigation.

A response is also given if the Whistleblowing Committee Italy considers the report to be inadmissible/unfounded. In this instance, the case is closed.

A response is also given on the basis of a report drawn up by the Whistleblowing Committee Italy summarising the internal investigation and inquiries carried out.

If the prerequisites for closing the case are not met, the Whistleblowing Committee Italy informs the competent company bodies of the outcome for the purposes of:

- adoption of the measures and/or actions that may be necessary in the specific case to protect the Company, including the possible involvement of the competent authorities, including at criminal level;
- identification and implementation of any appropriate improvement actions;
- initiation of management measures within its competence, including, if the prerequisites are met, the taking of disciplinary action.

3.4. Whistleblowing Committee reporting obligations

Without prejudice to the obligation to maintain the confidentiality of the identity of the Reporter and Accused Parties, if any, the Whistleblowing Committee Italy shall prepare a half-yearly report on reports received and handled, providing the Board of Directors, the Supervisory Body and Group Ethics & Compliance with an account containing aggregate data apt to guarantee the confidentiality prescribed by law.

4. Additional reporting channels under the Whistleblowing Decree

The reporting channel to be used ordinarily and as a rule is that made available by the Axpo Group, as provided for in Section 3.1 above.

The Whistleblowing Decree provides that Reporters may use the external reporting channel set up at the National Anti-Corruption Authority (ANAC) or make public disclosure only under certain conditions summarised in the following subsections.

Reports concerning breaches that are relevant for the purposes of Decree 231/2001 (e.g. breaches of the Organisational, Controls and Management / conduct constituting offences referred to in Decree 231/2001) **can only be made through an internal channel, since an external channel (reports to ANAC or public disclosure) cannot be used.**

4.1. External reports to ANAC

Reporters may make an external report to ANAC only if:

- the internal channel, although mandatory, is not up and running;
- the internal channel that has been activated does not comply with the Whistleblowing Decree;
- the Reporter made a report through the internal channel, but this was not followed up (e.g. the report was not handled by the set deadline or no action was taken to address the breach);
- the Reporter has reasonable grounds to believe that a report made through the internal channel would not be effectively followed up (e.g. evidence could be concealed or destroyed);
- the Reporter has reasonable grounds to believe that a report made through the internal channel could lead to the risk of retaliation

(e.g. breach of the obligation to keep the Reporter's identity confidential);

- the Reporter has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest (e.g. breach requiring urgent action to safeguard the health and safety of persons).

Reporters must allege concrete circumstances and information in support of their assertions, since, in the absence of the prerequisites listed above, the report will not be handled by ANAC and the person will not enjoy the protections specified in Section 5 below.

This is without prejudice to the possibility for Reporters and connected persons to inform ANAC through the external reporting channel (available on the website of the said Authority) of any retaliation that they believe they have suffered as a result of a report.

4.2. Public disclosure

Reporters may only make reports through public disclosure, putting the information in the public domain (e.g. press or social networks) if:

- the Reporter made an internal report and an external report to ANAC and neither report received a response (even an interlocutory one) by the set deadline;
- the Reporter directly made an external report to ANAC and this was not responded to by the set deadline;
- the Reporter has reasonable grounds to believe that the breach reported may constitute an imminent or obvious danger to the public interest (e.g. where there is an emergency situation or a risk of irreversible damage);

- the Reporter has reasonable grounds to believe that an external report to ANAC may entail a risk of retaliation or may not be effectively followed up (e.g. evidence may be concealed or destroyed or the person receiving the report may be in collusion with the perpetrator of the breach or be involved in the breach).

Reporters must allege concrete circumstances and information in support of their assertions, since, in the absence of the prerequisites listed above, the person making a report through public disclosure will not enjoy the protections specified in Section 5 below.

4.3. Complaint

Reporters can freely turn to the competent national judicial and accounting authorities, benefiting from the protections provided.

5. Safeguards

The protections set out in Sections 5.1 and 5.2 below are granted to persons making reports under the procedure set out in this document. In particular, the protections apply if the person at the time of reporting, whether through internal or external channels or through complaint:

- has acted **in good faith**, reporting true facts or having reasonable grounds to believe that the information on the reported breaches was true (e.g. the Reporter must have given details as to time and place and specifically described the facts and the Reporter must not have knowingly reported wrong or manifestly unfounded information) and fell within the scope of what can be reported as per Section 2.2 above;
- complied with the provisions of this **procedure**.

The motives that prompted the Reporter to file the report are irrelevant for the purposes of his/her protection.

The protections are also extended to the following persons:

- facilitators, i.e. persons who assist the Reporter in the reporting process, providing advice and support, and who work within the same work environment as the Reporter;
- persons in the same work environment as the Reporter who are linked to latter by a stable sentimental or family relationship up to the fourth degree of kinship, or persons linked by a network of relations arising from the fact that they work, or have worked in the past, in the same work environment as the Reporter;
- colleagues with a regular and current relationship with the Reporter, i.e. persons who, at the time of the report, work with the Reporter and have a relationship with him/her characterised by such continuity as to determine a relationship of commonality between them;
- entities owned by the Reporter, i.e. of which the Reporter is the sole or majority owner;
- entities for which the Reporter works (e.g. employee of a company providing a supply service for AXIT);
- entities operating in the same work environment as the Reporters (e.g. partnerships between business enterprises).

The protections set out in Sections 5.1 and 5.2 below also apply in the case of anonymous reports, if the Accused Party is subsequently identified in the course of the handling of the report, or if the Reporter is in any case identifiable (so-called “identifiable whistleblower”).

The protections referred to in Sections 5.1 and 5.2 below **do not apply**, however, when the Reporter on foot of a judgment (including

at first instance) has been convicted for offences of slander or defamation or, in any case, for the same offences committed upon complaint to the judicial or accounting authorities, or has been found liable at civil level for having intentionally or negligently reported false information. Disciplinary sanctions are also provided for in these cases.

5.1. Confidentiality

All persons involved in the receipt and processing of reports must ensure the absolute confidentiality of the information received through the reports and, in particular, of the identity of Reporters, Accused Parties, persons affected by and/or named in the report, the content of the report and the relevant documentation, without prejudice to any legal obligations incumbent on them.

With the exception of the cases outlined above, in which the safeguards do not apply, the identity of the Reporter is protected in every context after the report is sent through internal channels, or after any external reports or complaints of which the Whistleblowing Committee Italy becomes aware. The identity of the Reporter and further information relating to the reports cannot, in fact, be shared, without the Reporter's consent, with persons other than the Whistleblowing Committee Italy and the persons necessarily involved in investigating reports.

As part of the disciplinary proceedings initiated against an Accused Party, the identity of the Reporter may be disclosed – subject to the Reporter's express consent – to the competent company function if the disciplinary charge is based, in whole or in part, on the report (made through the reporting channels or by means of a complaint) and knowledge of the Reporter's identity is absolutely essential for the Accused Party's defence. In such cases, the Reporter is informed in writing of the reasons for the disclosure of confidential data.

In the case of the initiation of proceedings before the Court of Auditors against an Accused Party, the identity of the Reporter is not revealed until the investigation has come to an end. After this deadline, the identity of the Reporter may be disclosed by the accounting authority for use in the proceedings.

In criminal proceedings initiated against an Accused Party, on the other hand, the identity of the Reporter remains secret until the conclusion of the prosecutor's preliminary investigation. Should the judicial authorities, for investigative purposes, wish to know the name of the Reporter, the competent company function shall communicate the Reporter's name.

If the Whistleblowing Committee Italy ascertains the bad faith of the Reporter, confidentiality is no longer protected and the Accused Party is informed of the identity of the Reporter, in order to grant the latter the right to sue for slander or defamation.

5.2. Protection from retaliation

No form of retaliation – in the sense of any conduct, act or omission, even if only attempted or threatened, carried out by virtue of the report and which directly or indirectly causes or is likely to cause unlawful harm to the Reporter – or discriminatory measure, including attempted or threatened, for reasons connected with the report and occurring in a work-related context and causing harm to the protected persons, is allowed or tolerated against the Reporter and the other persons mentioned above.

Examples of retaliation include:

- suspension, lay-off, dismissal or equivalent measures;
- demotion or withholding of promotion;

- transfer of duties, change of location of place of work, reduction in wages, change in working hours;
- suspension of training or any restriction of access to it;
- a negative performance assessment or employment reference;
- the adoption of any disciplinary measures or other sanctions, including fines;
- coercion, intimidation, harassment or ostracism;
- discrimination or otherwise unfavourable treatment;
- failure to convert a fixed-term employment contract into a permanent one, where the employee had legitimate expectations that they would be offered permanent employment, or failure to renew or early termination of a fixed-term employment contract;
- harm, including to a person's reputation, particularly on social media, or economic or financial loss, including loss of business and loss of income;
- blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the person will not, in the future, find employment in the sector or industry;
- the early termination or cancellation of a contract for the supply of goods or services;
- cancellation of a licence or permit;
- psychiatric or medical referrals.

Acts that are recognised as having a retaliatory character are considered null and void.

The adoption of discriminatory measures may be reported to ANAC, which may impose sanctions on the company concerned if it ascertains the retaliatory nature of the conduct or act.

Personnel who believe that they have been subjected to retaliation shall report the matter in detail to the Whistleblowing Committee Italy, which, after ascertaining the facts, shall report the circumstance to the competent company bodies, so that the necessary measures may be taken to restore the situation and/or remedy the negative effects of the retaliation.

In the context of judicial or administrative proceedings or, in any event, out-of-court disputes concerning the ascertainment of conduct, acts or omissions of a retaliatory nature, it is presumed that such conduct or acts were engaged in as retaliation for the report. The onus of proving that such conduct or acts are motivated by reasons unrelated to the report is on the person who has engaged in them.

The reversal of the burden of proof does not apply to persons other than Reporters (e.g. facilitators, reporter-owned entities, etc.).

6. Breach of this procedure

Internal sanctions are provided for in the event of non-compliance with the procedures set out in this document, without prejudice to any liability, including civil, criminal and/or administrative liability to be established by the competent authorities. In particular:

- disciplinary sanctions against Reporters who – following an assessment by the Whistleblowing Committee Italy – have (i) in bad faith reported breaches that turn out to be specious and, more generally, (ii) misused, improperly used and/or intentionally exploited this procedure;

- disciplinary sanctions against Accused Parties if the Whistleblowing Committee Italy, at the end of its investigation, finds that the report is well founded;
- sanctions against the Whistleblowing Committee Italy or the persons in charge of or otherwise involved in the investigation in case of breach of the duty of confidentiality.

Breach of this procedure may give rise to the application of the specific sanctions set out in the "Disciplinary System" section of the General Part of the Organisational, Controls and Management Model.

7. Limitations of liability

The Whistleblowing Decree provides for exemptions from liability for Reporters in certain cases governed by the Criminal Code or specific laws.

However, exemption from liability only operates if certain conditions are met, such as:

- the acquisition of the information or access to the documents took place lawfully (e.g. the Reporter made copies of documents/accessed another colleague's e-mail with his/her consent);
- at the time of the report, the Reporter had reasonable grounds to believe that the information was necessary to uncover the breach (the prerequisite is not met, for instance, in the case of vindictive or opportunistic motives);
- the Reporter had reasonable grounds to believe that the information was true and fell within the scope of the reports, having made the report in the manner provided for in this procedure.

8. Sanctions

In the event of a breach of the provisions of the Whistleblowing Decree, ANAC applies the following sanctions to the person responsible: (i) a fine from €10,000 to €50,000 when it establishes that retaliation was committed or when it establishes that the report was obstructed or that an attempt was made to obstruct it or that confidentiality obligations were breached; (ii) a fine from € 10,000 to €50,000 when it establishes that no reporting channels have been established, that no procedures for making and handling reports have been adopted, or that the adoption of such procedures does not comply with the provisions of the Whistleblowing Decree, as well as when it ascertains that no verification and analysis of the reports has been carried out.

9. Archiving of documentation and processing of personal data

All the activities carried out by the Whistleblowing Committee are tracked in the computerised platform, from the receipt of the report to the conclusion of the matter. In particular, in order to ensure traceability, confidentiality, preservation and retrievability of data throughout the process, documents are stored and archived in digital format via the platform.

Where reports are made through an in-person meeting, the minutes of the meeting and/or other documentation supporting the report are uploaded to the platform.

All documentation will be retained for as long as necessary to process the reports and, in any case, no longer than five years from the date of conclusion of the matter.

The processing of the personal data of the persons affected by and/or mentioned in the reports as well as the Reporters is carried out in accordance with the provisions of Legislative Decree 24/2023, Regulation (EU) 2016/679 of 27 April 2016 (GDPR), Legislative Decree 196/2003 as amended (Data Protection Code) and Legislative Decree 101/2018.

10. Information and training

Information on this procedure is made accessible to all and available on the Axpo Group's website at the following link <https://www.axpo.com/it/it/home/chi-siamo/compliance.html>, as well as through the publication of this procedure on the Axpo intranet in Italy.

Information on this procedure is also made available when hiring employees and when the latter leave.

Whistleblowing training is included in the Company's compliance training plans for personnel.