



Whistleblowing Procedure

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1. INTRODUCTION

1.1 OBJECTIVES AND SCOPE OF THE PROCEDURE

This Procedure governs how Sabaf SpA receives, analyses and processes Reports sent or transmitted by Sabaf Personnel or third parties.

This Procedure complies with the requirements of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231 of 2001 of Sabaf SpA.

This Procedure applies to Sabaf SpA¹.

1.2 NORMATIVE REFERENCES

- Legislative Decree no. 231/2001 'Regulations on the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law of 29 September 2000, no. 300;
- Legislative Decree no. 24/2023 'Implementation of 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 on provisions for the protection of persons who report breaches of national laws';
- The provisions of Legislative Decree 196/2003 (Privacy Code), as amended by Legislative Decree 101/2018 as well as Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the "protection of individuals with regard to the processing of personal data and on the free movement of such data" (hereinafter "GDPR");
- Law no. 179/ 2017 'Provisions for the protection of whistleblowers reporting crimes or irregularities of which they have become aware in the context of a public or private employment relationship';
- other applicable local regulations concerning the reporting of breaches.

1.3 REFERENCE PRINCIPLES

All addressees of this Procedure are required to act in accordance with the laws and regulations in force and in compliance with the principles set out below.

Independence and professionalism of Internal Audit's activities: Internal Audit carries out its activities by upholding the necessary conditions of independence and proper professional objectivity, competence and diligence, laid down in the international standards for the professional practice of Internal Auditing and in the code of ethics issued by the Institute of Internal Auditors (IIA).

Obligation to submit and forward reports: Sabaf personnel, directors, auditors, members of control and supervisory bodies, shareholders, third parties and those who work with Sabaf are obliged to:

- 1) promptly submit reports of unlawful conduct which, in good faith and based on a

¹ As part of the whistleblowing management process and as a result of the issuance of this corporate procedure, this document may need to be progressively and gradually adapted to comply with developments in the body of laws and possible case law guidelines. This document should therefore be regarded as applicable until it is explicitly repealed or revised; the procedure should also be read with reference to the relevant legal provisions.

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reasonable belief founded on facts, they believe to have occurred, through the communication channels provided for in this procedure;

- 2) transmit immediately and in any case within 7 (seven) days of receipt, to the Committee or to the communication channels provided for in this procedure, any communication, information, news, fact or behaviour in any way learnt, concerning conduct (of any nature whatsoever, even if merely omissive) referring to information on breaches of which they have become aware in the context of their work and implemented in breach of (i) the Charter of Values, (ii) laws or regulations or provisions of authorities or internal regulations or in any way likely to cause damage or harm, even if only in terms of image, to Sabaf SpA.

Guarantee of confidentiality: in the activities governed by this Procedure, Sabaf SpA guarantees, through the internal whistleblowing channels, the confidentiality of the identity of the whistleblower, of the person involved and of the persons mentioned in the report, as well as of the content of the report and the relevant documentation.

The identity of the whistleblower and any other information from which such identity may be directly or indirectly inferred may not be disclosed, without the whistleblower's express consent, to persons other than those competent to receive or follow up the Reports, as indicated in this Procedure.

The Committee ensures that the recipients of the Half-Yearly Whistleblowing Report (see paragraph 2.2), if different from those mentioned above, when receiving the Reports guarantee the confidentiality of the whistleblowers and of the persons mentioned in the report, as well as of the content of the report itself.

Although Sabaf SpA's internal whistleblowing channels allow anonymous reports to be made, this is not recommended as the reporting and feedback obligations set out in this procedure may not be guaranteed.

Protection against Reports made with wilful misconduct or gross negligence: Whistleblowers are guaranteed against any form of retaliation or attempted retaliation which causes or may cause, for reasons directly or indirectly linked to the report, wrongful damage to the whistleblower, without prejudice to legal obligations and cases where the whistleblower is found liable for offences of defamation or slander, under the terms provided for by the legislation in force²; in such circumstances, the Company reserves the right to take action to protect its rights, including disciplinary action³.

Protection of the whistleblower against threats or acts of retaliation or discrimination: direct or indirect threats or acts of retaliation or discrimination against the whistleblower for reasons

² Please refer to the provisions of Article 16(3) of Legislative Decree no. 24 of 2023 ("Implementation of 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 for the protection of persons who report breaches of national laws.")

³ As provided for in Article 21(1)(c) of Legislative Decree no. 24 of 2023 ("Implementation of 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 on the protection of persons who report breaches of national laws."), anyone making a report for which the following is established: (i) criminal liability for the offences of defamation or slander, or (ii) civil liability, for the same offences, in cases of wilful misconduct or gross negligence, will also be liable to an administrative sanction by the National Anti-Corruption Authority (ANAC).

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directly or indirectly linked to the Report are prohibited. These protective measures apply to Sabaf Personnel and to Third Parties, as well as to:

- Facilitators;
- persons working in the same environment as the Whistleblower, or linked to them by a stable emotional or family relationship up to the fourth degree;
- the Whistleblower's colleagues, who work in the same environment and have a regular and current relationship with them.

2. OPERATING PROCEDURES FOR MANAGING REPORTS

The process for managing Reports and the roles of the persons involved are described in the following paragraphs.

2.1 WHISTLEBLOWING COMMITTEE

In its continuous commitment to ensuring maximum transparency and proper handling of reports, the Company has set up a dedicated and suitably trained independent committee to manage the whistleblowing channel.

This Committee is composed of:

- Head of Human Resources;
- Head of Internal Audit⁴;
- Chairman of the Supervisory Body.

This committee is specifically entrusted with the effective and meticulous coordination of the entire process of managing and assessing whistleblowing reports through the actions set out in the following paragraphs. In the following paragraphs this committee will be referred to as 'the Committee'.

2.2 RECEIPT

In order to facilitate the receipt of reports, Sabaf SpA has set up the following communication channels⁵:

Written reports:

- Using the dedicated tool available on the company website and at this [link:https://areariservata.mygovernance.it/#!/WB/sabaf](https://areariservata.mygovernance.it/#!/WB/sabaf);
- Through the e-mail address of the Supervisory Body (odv@sabaf.it).

Oral reports:

- Using the dedicated tool available on the company website and at this

⁴ It should be noted that within the Committee the Head of Internal Audit is involved exclusively to provide advisory support in the assessment and management of reports in the preliminary investigation phase, intervening, where required, to carry out spot audits in the investigation phase.

⁵ Consistent with the provisions of Legislative Decree no. 24/2023, Sabaf involved the competent trade union organisations for information on the reporting channels adopted.

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[link:https://areariservata.mygovernance.it/#!/WB/sabaf:](https://areariservata.mygovernance.it/#!/WB/sabaf)

For communications received through the above channels, Sabaf SpA shall inform the whistleblower that the report has been acknowledged, within seven days of receipt.

The Committee may re-contact the Whistleblower to acquire any further information/elements of use to the investigation phase, so as to ensure diligent follow-up.

The Committee also ensures Feedback on the Report within three months from the date of receipt of the communication or, in the absence of such notice, within three months from the expiry of the seven-day period from the submission of the report. Considering that the investigation of certain reported breaches and the definition of effective remedial actions may take longer than three months, the feedback may consist in an interim report on the state of the investigation.

In the case of anonymous reports, these requirements can only be fulfilled if the whistleblower provides means to ensure that they can be contacted for further inquiries.

The setting up and maintenance of the aforementioned communication channels is ensured by the Committee set up specifically to manage these activities. This is without prejudice to the 'dedicated channels' established pursuant to the 231 Model. The Committee and the Supervisory Body ensure the reciprocal forwarding of Reports received according to their competence.

Anyone receiving a Report from outside the established channels shall promptly, and in any case by no later than 7 (seven) days, forward the original report and any annexes to the competent Whistleblowing Unit set up and chaired by the Committee, in compliance with criteria of the utmost confidentiality and in such a way as to protect the whistleblower and the identity and integrity of the persons reported, without prejudice to the effectiveness of the subsequent investigative activities.

2.3 INVESTIGATION

The Committee ensures that all appropriate checks are carried out on the reported facts, through one or more of the following activities, ensuring that these steps are carried out in the shortest possible time and in accordance with the principles of objectivity, competence and professional diligence.

All communications received are documented in the dedicated tool, accessible only to Committee members.

2.3.1 Preliminary verification

The aim of the preliminary verification is to classify the communications received in order to identify the Reports to be dealt with in accordance with this procedure, and to assess the satisfaction of the conditions required to begin the subsequent assessment phase.

The Committee receives all the reports through the dedicated whistleblowing tool and examines

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them to identify those falling within the scope of this procedure. In fact, it proposes to close:

- those that are manifestly unfounded;
- those for which, after a preliminary verification, subsequent investigation stages are not deemed necessary, insofar as they are not relevant to the definition of whistleblowing set out in this Procedure.

The Committee uses the whistleblowing tool to keep track of all the reports received, including those it proposes to close and which will be mentioned in the half-yearly report (see paragraph 3).

2.3.2 Assessment

The Reports are assessed in order to specifically investigate, analyse and assess whether or not the reported facts are well-founded, and to draw up recommendations on the necessary corrective actions to be taken on the corporate areas and processes concerned by the Report, with regard to which the persons in charge will devise a specific action plan.

The Committee ensures that the necessary checks are carried out:

- (i) directly, by acquiring the information necessary for the assessments from the company structures concerned, or
- (ii) through the competent functions of Sabaf SpA, after assessing the presence of any conflicts of interest. In this case, the Committee promotes and coordinates the most appropriate checks and may also ask Internal Audit to carry out a spot audit.

In the assessment phase, each member of the Committee shall diligently follow up by raising all appropriate queries and, if necessary, by activating a "spot"⁶ audit, taking into account the principles and procedures governed by the reference regulatory framework on Internal Audit activities and informing the Chief Executive Officer and the Control Bodies of Sabaf SpA.

If spot audits are conducted, the findings on the report and the outcomes will be contained in a dedicated audit report, forming an integral part of the Whistleblowing File.

If the Committee considers the report received to be 'relevant', i.e., if it:

- has a significant impact and may be able to influence the economic and investment decisions of potential recipients of financial reporting;
- concerns members of Sabaf's corporate bodies and the CEO's direct reports;
- concerns persons or situations where there is a possible conflict of interest with one or more members of the Committee;

the Committee promptly handles such reports and promptly notifies Sabaf's Board of Statutory Auditors, in order to jointly assess the investigation.

⁶ Internal Audit shall begin checking the content of the reports by means of an audit, firstly: i) verifying whether an audit is scheduled or underway on the activity concerned by the report; ii) if not, initiating a spot audit or, if the timeframe permits, including the audit in the following year's schedule; iii) if so, assessing whether it is possible to include the analysis of the content of the reports in the scheduled audit, taking into account the relevance of the allegations contained in the reports to the scope of the scheduled audit and the number/scope of reports to be examined.

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Where deemed appropriate, after consulting Sabaf's Board of Statutory Auditors, the Committee will assign the investigation phase to a specific external party.

2.3.3 Closure

At the end of the investigations, the Committee:

- provides feedback to the whistleblower on the closure of the Report received;
- closes the Reports.

In the case of a relevant report, as defined in paragraph 2.3.2 above, the Committee has the power to plan the follow-up activities to ensure proper resolution. However in this case, before closing the report, the Committee will involve Sabaf's Board of Statutory Auditors, which will be required to issue a specific authorisation.

The Committee is responsible for preparing the Half-Yearly Whistleblowing Report, which it submits to Sabaf's Board of Statutory Auditors for examination (see Chapter 3).

Sabaf's Board of Statutory Auditors approves the closure proposals contained in the Report or, if it deems it necessary, requests the Committee to carry out further investigations.

When reviewing the Half-Yearly Whistleblowing Report, Sabaf's Board of Statutory Auditors assesses whether to forward the Whistleblowing files to the Control and Risk Committee, including any spot audit reports on Reports deemed significant in terms of their impact on the Internal Control and Risk Management System.

The Half-Yearly Whistleblowing Report is submitted to the examination of Sabaf SpA's Supervisory Body, which, for "matters concerning the company's administrative liability pursuant to Legislative Decree 231/01", when deemed appropriate, may request Internal Audit to carry out further checks, in-depth investigations and assessments, before closure with no further action.

2.4 EXTERNAL WHISTLEBLOWING

Sabaf's Personnel, Third Parties and any addressees who can make a Whistleblowing Report in the manner defined in this Procedure, may make an External Whistleblowing Report only if one of the following conditions is met:

- Sabaf has not activated the internal whistleblowing channels governed by this Procedure or, although active, the channels do not comply with the local regulations in force⁷;
- the whistleblower has already made an internal report in accordance with the operational procedures described in this Procedure but no follow-up has been done;
- the whistleblower has reasonable grounds to believe that, if they were to make an internal report, it would not be effectively followed up or it might give rise to the risk of retaliation;
- the whistleblower has reasonable grounds to believe that the breach may constitute an

⁷ See Article 4 of Legislative Decree no. 24/2023

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imminent or manifest danger to the public interest.

In Italy, external reports are handled by the National Anti-Corruption Authority (ANAC) according to the procedures regulated by it (www.anticorruzione.it).

3. REPORTING

The Committee informs Sabaf's Board of Statutory Auditors on a regular basis, and in any case at the next meeting, providing an overview of the results of the preliminary investigation and involving the Board in defining the checks to be carried out on reports that the Committee has deemed particularly critical/relevant. In the event of Reports on particularly significant facts or facts that may have a serious impact on the Internal Control System, the Board of Statutory Auditors assesses whether it is necessary to promptly inform Sabaf SpA's Control and Risk Committee.

In any case, the Whistleblowing Committee ensures the preparation of the Half-Yearly Whistleblowing Report, which it will submit in the first instance to Sabaf SpA's Board of Statutory Auditors and Supervisory Body. After the preliminary examination, the Half-Yearly Whistleblowing Report is submitted to:

- the Chairman of the Board of Directors;
- the Chief Executive Officer;
- the Chief Financial Officer;
- the Control and Risk Committee.

4. FILING AND STORING DOCUMENTATION

All the units and functions involved in the activities governed by this regulatory document shall ensure, each within their competence and also through the information systems used, the traceability of data and information and shall provide for the filing and storage of the documentation produced, on paper and/or electronically, so as to enable the reconstruction of the various stages of the process.

In order to ensure the management and traceability of the reports and the related investigative activities, the Committee, of which Internal Audit is a member, prepares and updates the "Whistleblowing management, monitoring and reporting system", in which it records the whistleblowing files, ensuring that all the relevant supporting documentation is filed.

To this end, the Committee ensures the filing and storage of the original documentation of the reports in special paper/computer files, applying the highest standards of security/confidentiality in accordance with applicable regulations.

Specifically, in the case of an oral report:

- if the communication is provided via a recorded telephone line or other recorded voice messaging system, the Report, subject to the whistleblower's consent, will be documented by the Committee by recording on a device suitable for storage and listening or by verbatim transcription. In the case of transcription, the whistleblower is entitled to verify, rectify or confirm the content of the transcription by signing it;
- in cases where, at the whistleblower's request, the report is made orally during a meeting

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with one of the Committee members, subject to the whistleblower's consent, it is documented by recording on a device suitable for storage and listening or by recording minutes. In the case of minutes, the whistleblower may verify, rectify and confirm the minutes of the meeting by signing them.

The original paper and/or electronic documentation must be stored and filed for as long as necessary to process the report and in any case no longer than five years from the date of the communication of the final outcome of the whistleblowing procedure.

The processing of the personal data of the persons involved and/or mentioned in the reports is protected in accordance with the law in force and the company's privacy procedures.

5. DISCIPLINARY MEASURES

Sabaf will take steps to sanction any unlawful conduct, attributable to Sabaf Personnel, which may emerge as a result of the activities to verify the Reports pursuant to this regulatory document, in accordance with the provisions of the following sections of this paragraph. In any event, Sabaf will make every reasonable effort to prevent any conduct by Sabaf Personnel which breaches this procedure.

With reference to the application of this regulatory document, in the event that the results of the investigation phase show that:

- Reports have been made by employees with malicious intent or gross negligence; or
- there is evidence of alleged illegal or irregular conduct on the part of one or more Sabaf employees; or
- there is evidence of breach of the obligations of confidentiality of the whistleblower's identity and of the information or of retaliation or discrimination against the whistleblower;

Sabaf will take appropriate measures against employees, managers, directors, auditors who, according to the provisions of the Model, the collective labour agreement, or other applicable national regulations, engage in conduct contrary to the procedure. Disciplinary measures will be proportionate to the extent and seriousness of the misconduct found and may go as far as termination of employment⁸.

The National Anti-Corruption Authority (ANAC) also has the power to impose an administrative fine of between €500 and €2,500 on the whistleblower if they have been convicted, even at first instance, of the offences of defamation or slander⁹ or of the same offences committed with a complaint to the judicial or accounting authorities.

6. DEFINITIONS

The following terms are defined as follows:

⁸ As stipulated in Sabaf's 'Charter of Values', section 'Disciplinary System'

⁹ As provided for in Article 16(3) of Legislative Decree no. 24/2023

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Sabaf's Board of Statutory Auditors Whistleblowing Committee

of The Board of Statutory Auditors of Sabaf SpA.

A cross-functional internal body with its own internal rules of procedure, vested with the tasks and roles described in greater detail in paragraphs 2.1.1 and 3 and consisting of the Chairman of the Supervisory Body, the Head of HR and the Head of Internal Audit.

Work context

Present or past work or professional activities carried out in the context of employment relationships¹⁰, through which, irrespective of the nature of such activities, a person acquires information about breaches.

Facilitator

Person assisting a whistleblower in the whistleblowing process, operating within the same work context and whose assistance must be kept confidential.

Sabaf personnel

Sabaf employees¹¹.

Half-Yearly Whistleblowing Report

This contains all the Reports received in the half-year, the Whistleblowing files proposed for closure relating to Sabaf SpA and the list of Whistleblowing files under review from previous quarters.

Feedback

Communication to the Whistleblower of information on the follow-up given or intended to be given to the report.

Retaliation

Any conduct, act or omission, even if only attempted or threatened, implemented by reason of the whistleblowing report, the complaint to the Judicial or Accounting Authorities or the public disclosure, which directly or indirectly causes or may cause wrongful damage to the Whistleblower or to the person making the complaint.

Report(s)

Any communication, information, news, fact or conduct that has in any way come to the knowledge of Sabaf Personnel, trainees, probationary staff, candidates included in the selection process¹², directors, statutory auditors, members of control and supervisory bodies, managers, shareholders and Third Parties, even after the termination of the legal relationship, if the information on the breaches was acquired during the course of the relationship itself, relating to conduct (of whatever nature, even if merely omissive) attributable to Sabaf Personnel, directors, statutory auditors, members of the control and supervisory bodies, managers or Third Parties.

Therefore, anything that does not fall within the definition given here, and in particular any form of dispute, claim or request linked to an exclusively personal interest or pertaining exclusively to individual employment

¹⁰ Including the pre-employment selection period

¹¹ This includes all Sabaf employees, including trainees, probationary staff and temporary staff

¹² Where they have acquired information on the breaches during the selection process or at other stages of pre-contract negotiations

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relations, as well as reports of breaches relating to specific regulations, are not treated as Reports for the purposes of this Procedure.

External whistleblowing Written or oral disclosure of information on breaches, submitted through the external whistleblowing channel activated, for Italy, by the National Anti-Corruption Authority (ANAC).

Third parties Persons in a relationship of interest with Sabaf (e.g. customers, suppliers, Sabaf's auditors, consultants, collaborators, shareholders, external personnel with administrative, management, control, supervisory or representative functions and, in general, stakeholders).

Top Management Senior corporate position with executive powers (Chief Executive Officer, Chief Financial Officer,...).

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