

## WHISTLEBLOWING POLICY

### 1. PREAMBLE

**1.1** On March 30, 2023, Legislative Decree No. 24 of March 10, 2023 (hereafter also just "Decree") of "Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of October 23, 2019 on the protection of persons who report breaches of Union law and on provisions concerning the protection of persons who report breaches of national laws" (published in the Official Gazette No. 63 of March 15, 2023) came into force, updating, at the national level, the regulations on "whistleblowing."

**1.2** The Decree aims to strengthen the protection of the whistleblower, an individual who makes a report or public disclosure of information about violations acquired within his or her work context, thus incentivizing the cooperation of workers to encourage the emergence of violations, understood as behaviors acts or omissions that harm the public interest or the integrity of the public administration or private entity, through the disclosure of information, including well-founded suspicions, regarding violations committed or that, based on concrete elements, could be committed in the organization with which the reporting person or the person making the complaint to the judicial or accounting authority has a legal relationship (ed: within their own work context), as well as elements concerning conduct aimed at concealing such violations.

**1.3** Effectively, the Decree regulates:

(a) the subjective scope of application (Article 3), distinguishing between public sector and private sector entities, listing the types of reporters, and specifying that the employment context referred to in the Decree is to be understood as extending to when the legal relationship has not yet begun (if information on violations was acquired during the selection process or other pre-contractual stages), during the probationary period, and after the dissolution of the legal relationship (if information on violations was acquired during the course of the relationship itself);

(b) the different reporting channels: internal (Art. 4), external (Art. 7) and public disclosures (Art. 15), detailing the conditions for activating the different channels and the operation of each;

(c) the modalities for processing personal data (Art. 13), including in communications between the competent authorities, and the preservation of documentation pertaining to reports (Art. 14);

d) the protective measures (Art. 16) to be applied whenever the reporting person has reasonable grounds to believe, at the time of reporting/public disclosure, that the information about violations is true and falls within the scope of the Decree. It is also specified that the reasons that led the individual to report or denounce or publicly disclose are irrelevant for the purpose of protection;

(e) the prohibition of retaliation, that is, the prohibition of any conduct, act or omission, even if only attempted or threatened, carried out by reason of the report, the report to the judicial

or accounting authority or public disclosure and which causes or may cause the reporting person or the person who made the report or provided the public disclosure, either directly or indirectly, unjust damage. The prohibition is regulated in a specific article of the Decree (Article 17) in which some cases that constitute retaliation are also detailed, by way of example and not exhaustively;

(f) the establishment at the National Anticorruption Authority (hereinafter also referred to only as "**ANAC**") of the list of Third Sector entities that provide support measures to reporting persons (Art. 18) and the possibility of communicating to ANAC the retaliation that the reporting person believes they have suffered (Art. 19);

g) the introduction of sanctions (applicable by ANAC or by the subjects defined in the 231 Models for smaller companies) against those who:

- ✓ commits retaliation, obstructs or attempts to obstruct a report or violates the obligation of confidentiality;
- ✓ fails to establish reporting channels, fails to adopt procedures for the making and management of internal reports or has adopted procedures that do not comply with the provisions of the Decree or has failed to carry out verification and analysis of the reports received; or
- ✓ has made a report that has turned out to be unfounded and with reference to which the criminal liability of the reporter for the crimes of defamation or slander has been ascertained, including by a judgment of first instance;

h) the nullity of retaliatory or discriminatory dismissal, as well as the change of duties pursuant to Article 2103 of the Civil Code, as well as any other retaliatory or discriminatory measures taken against the whistleblower;

i) the burden on the employer, in the event of disputes related to the imposition of disciplinary sanctions, or to demotions, dismissals, transfers, or subjecting the reporter to other organizational measures having direct or indirect negative effects on working conditions, subsequent to the submission of the report, to demonstrate that such measures are based on reasons unrelated to the report itself.

1.4 Marzocchi Pompe S.p.A. (hereinafter also only the "Company"), having consulted with the respective trade union representatives, has made available to whistleblowers, a portal for making reports - "Whistleblowing Portal" or "Portal" - suitable to guarantee in the receipt and management of the written and/or oral report, by computer methods, the confidentiality of the identity of the whistleblower, the person involved and/or in any case mentioned in the report, as well as the content of the report and the related documentation.

## 2. COMMENCEMENT

2.1 2.1 This Whistleblowing Policy (hereinafter referred to as the "**Policy**") applies to the Company as of December 17, 2023 in conjunction with the enactment of Legislative Decree 24/2023 for the Company.

### 3. POLICY PURPOSE AND TARGET AUDIENCE

**3.1** The purpose of this Policy is to govern the process of receiving, analyzing, and processing reports, from anyone sent or transmitted, including anonymously.

**3.2** The "Recipients" of this procedure are:

(a) Shareholders, top management and members of the Company's corporate bodies;

b) The employees of the Company;

c) the partners, customers, suppliers, consultants, collaborators, associates and, more generally, anyone who is in a relationship of interest with Marzocchi Pompe S.p.A. (hereinafter also only the "Third Parties"), regardless of the moment - present, past or future - in which the relevant work context is located.

**3.3** Recipients with knowledge of potentially reportable facts are urged to make reports promptly through the methods described below, refraining from taking independent initiatives for analysis and/or investigation.

### 4. REPORTING/WHISTLEBLOWING

**4.1** By "whistleblowing" is intended any report of violations of national regulatory provisions (including relevant unlawful conduct pursuant to Legislative Decree 231/2001 and violations of Model 231 and the Code of Ethics adopted by the Company) or of the European Union, submitted to protect the public interest as well as the integrity of the Company, of which the reporter has become aware in the work context.

**4.2** For the Company, violations under Article 2 paragraph 1 letter a of the Decree may be reported. More specifically:

a) administrative, accounting, civil and criminal offenses not covered by the following points c) to f);

b) relevant unlawful conduct pursuant to Legislative Decree 231/2001 or violations of Model 231 (and the Code of Ethics, not falling under the following points c) to f);

c) (c) offenses falling within the scope of the European Union or national acts specified in the Annex to the Decree or national acts constituting implementation of the European Union acts specified in the Annex to Directive (EU) 2019/1937, although not specified in the Annex to the Decree, relating to the following areas: public procurement; financial services, products and markets and prevention of money laundering and financing of terrorism; 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; privacy and data protection; and network and information system security;

(d) acts or omissions affecting the financial interests of the Union (e.g., fraud);

(e) acts or omissions affecting the internal market (including: competition, state aid, and tax violations);

(f) other acts or conduct that frustrate the object or purpose of the provisions of Union acts in the areas indicated in (c), (d) and (e).

**4.3** Reports should be made whenever there is reasonable cause to believe that information about violations is true.

**4.4** In order to facilitate subsequent verification and analysis, it is useful that the following be clearly stated:

- the description of the fact;
- the circumstances, time and place, under which the reported violation occurred;
- the personal details or other elements that make it possible to identify the person to whom the reported facts are attributed.

The reporter, if available, may attach documents (text, images, audio, video...) that may provide elements of substantiation of the facts being reported, as well as indicate the names of other individuals who could contribute to the investigations.

## **5. WHISTLEBLOWING PORTAL**

**5.1** Marzocchi Pompe S.p.A. has adopted the computer platform Integrity Line - as a reporting channel - to fulfill the aforementioned regulatory obligations, considering it essential to equip itself with a secure and user-friendly tool to make the reports in question. This platform is dedicated exclusively to reports of the aforementioned offenses and can be accessed either from the specific menu item on the MARZOCCHI website or from the link <https://marzocchipompe.integrityline.com>.

**5.2** The reports, written or verbal, transmitted through the Portal are received by the person in charge of the management of the reports, which in the case of Marzocchi Pompe S.p.A. is an external subject held to secrecy, and managed by him maintaining the duty of confidentiality towards the reporter. The Reporting Manager shall, within 7 days from the date of receipt of the report, issue the reporting person with an acknowledgement of receipt of the report indicating whether the report is found a:

- not relevant to the "whistleblowing" system (e.g., customer complaints, reports of events that occurred in other work contexts in which the Company or Subsidiaries do not operate...);
- with profiles of interest (and consequently the process of handling the report is activated).

At the time the report is sent, the reporter receives a code that they must keep in order to be able to access the report again, check the response of the Manager in charge of handling reports, and dialogue by responding to requests for clarification or further investigation.

Reporting can be done from any digital device (pc, tablet, smartphone) either from inside or outside the institution. Protection of anonymity is guaranteed under all circumstances.

## 6. REPORTING PROCESSING

**6.1** Reports referred to in the preceding paragraph are then subject to the following inquiry process:

(a) the Reporting Manager issues the reporter with an acknowledgement of receipt of the report within 7 days from the date of receipt within the terms set forth in paragraph 5.2 above;

b) the Whistleblower Manager maintains interlocutions with the whistleblower and may request additions from the whistleblower, if necessary. The same Manager may interact with the Company's Corporate Functions for appropriate verifications, assessments and in-depth investigations;

c) the Reporting Manager, having completed the investigation and verifications deemed necessary with the possible involvement also of the Functions of the Company, shall provide feedback to the report within 3 months from the date of the notice of receipt or, in the absence of such notice, within 3 months from the expiration of the period of 7 days from the submission of the report.

**6.2** The Company shall make available, in a dedicated section of the website, clear information with reference to the Portal and the procedures for its use, including the prerequisites for making internal and external reports.

**6.3** Reports will be subject to a preliminary analysis carried out by the Reporting Manager, where necessary with the support of company Functions or Departments and/or external professionals, in order to verify the presence of data and information useful for assessing the merits of the report. Additional information and/or documentation may be requested from the reporter through the Portal. Likewise, the whistleblower may communicate updates/developments of the report.

**6.4** The Reporting Manager shall notify the reporter of the outcome of the preliminary analysis if it emerges that there are no sufficiently substantiated elements or that the facts recalled are unfounded, informing him/her that the report will be filed with the relevant reasons. Where, as a result of the preliminary analysis emerge or are otherwise inferable useful and sufficient elements to assess the report well-founded, it is, initiated the next phase of specific investigations. In particular, the Reporting Manager will:

a) initiate the specific analyses by availing itself, if deemed appropriate, of the Functions or Management of the Company and/or external experts and appraisers appointed for this purpose by the Company itself;

b) agree with the management in charge of the Function concerned by the report, the possible "action plan" necessary for the removal of the control weaknesses detected;

c) agree with the Company's management on any initiatives to be taken to protect the Company's interests;

d) in the case of reports in relation to which the reporting party's bad faith and/or merely defamatory intent is established (possibly also confirmed by the groundlessness of the report itself), report the incident to the Human Resources Management for the initiation of disciplinary proceedings against the reporting party;



e) conclude the investigation at any time if, in the course of the investigation itself, it is ascertained that the report is unfounded;

f) at the end of its assessment process, the Reporting Manager will share, always taking into account any conflicts of interest, even if only potential, its findings and conclusions with the Company's Management to which it is then up to, if necessary, assess actions and/or measures, including those of a disciplinary nature.

## **7. PROTECTION AND RESPONSIBILITY OF THE REPORTER**

**7.1** The reporter is accorded the protection:

a) the confidentiality of their identity, referring not only to the name, but also to all the elements of the report (including the voice of the reporter themselves, in the case of oral reports made through the portal) as well as the documentation attached to it, to the extent that their disclosure, even indirectly, may allow the identification of the reporter. The processing of such elements should therefore be marked by the utmost caution, beginning with the obscuring of data if for investigative reasons other parties must be made aware of them;

b) from retaliatory or discriminatory measures, direct or indirect, taken as a result of the report made in good faith, such as, but not limited to, disciplinary sanctions, demotion, dismissal, transfer, worsening of working conditions. Retaliatory intent exists whenever it can be said that the reason that led to the adoption of the measure against the whistleblower is the desire to "punish" them for having reported. In such cases, it is the responsibility of the Company or Subsidiaries to prove that such measures are unrelated to the reporting.

**7.2** There are sanctions against those who violate the measures for the protection of the reporter (see also paragraph 1.3 letter g) of the Policy and Article 21 of the Decree).

**7.3** Sanctions are also provided for against the whistleblower, which may also be imposed by ANAC, in compliance with the conditions of the Decree, in the case of reports made with malice or gross negligence or which turn out to be false, unfounded, with defamatory content or in any case made for the sole purpose of harming the Company, the whistleblower or other persons affected by the report.

## **8. PROTECTION OF THE REPORTED PARTY**

**8.1** The reported person is recognized the protection of the confidentiality of their identity, in order to avoid prejudicial consequences, even if only of a reputational nature, within the work context in which the reported person is placed.

**8.2** The identity of the reporting person and any other information from which such identity may be inferred, directly or indirectly, may not be disclosed, without the express consent of the reporting person themselves, to persons other than those responsible for receiving or

following up the reports, expressly authorized to process such data in accordance with privacy regulations.

The report is not sufficient to initiate any disciplinary proceedings against the reported person. Within the scope of disciplinary proceedings, the identity of the reporting person may not be disclosed, where the contestation of the disciplinary charge is based on investigations separate and additional to the report, even if consequent to it. If the charge is based, in whole or in part, on the report and knowledge of the identity of the reporting person is indispensable for the defense of the accused, the report will be usable for the purposes of disciplinary proceedings only if the reporting person expressly consents to the disclosure of their identity.

The reporting person shall be informed in written form, through the Portal, of the reasons for the disclosure of confidential data in the disciplinary proceedings towards the reporting person as well as, when the disclosure of the reporting person's identity and the information referred to in paragraph 8.1.2 is indispensable for the defense of the person concerned, in the process of handling the report referred to in 6.

**8.3** The protection of the reported person applies subject to legal provisions imposing an obligation to disclose the name of the reported person suspected of being responsible for the violation (e.g., requests from the judicial authority).

**8.4** Reports may not be used beyond what is necessary to adequately follow up on them.

## **9. TRANSMISSION MODALITY OF THE REPORT**

**9.1** After accessing the Portal, the reporter will be guided in identifying the company of interest and then in completing a questionnaire consisting of open and/or closed questions that will allow him/her to provide the elements characterizing the report (facts, temporal context, economic dimensions, etc.).

**9.2** Upon completion of the questionnaire, the Portal will ask the reporter whether or not they wish to provide their identity, without prejudice to the protection of the confidentiality of their identity. In any case, the reporter will be able to provide their generalities at a later time always through the Portal.

**9.3** When sending the report, the Portal will issue the reporter with a unique identification number (ticket). This number, known only to the reporter, cannot be retrieved in any way in case of loss. The ticket will be used by the reporter to access, again through the Portal, his or her report in order to: monitor its progress; enter additional elements to substantiate the report; provide personal details; and answer any follow-up questions. The Portal allows, in fact, to establish a virtual conversation (chat) between the reporter and the recipient, ensuring, at the request of the reporter, anonymity.

**9.4** Reports received from parties and/or through channels other than those regulated in this Policy must be forwarded by the recipient to the Reporting Officer within 3 working days. The Reporting Manager must register the report in the Portal, reporting the facts described to them by the receiver/reporter and attaching any documents (e-mails, images, etc.)

provided by them; the Reporting Manager itself communicates to the reporter, as far as possible, the report ticket and temporary password. With these credentials the reporter can access the Portal to supplement, if they wish, their personal data and be updated with reference to the report. On first access, the portal will ask for the registration of a permanent password.

**9.5** The recipient who forwards a report to the Manager is considered a facilitator for the purposes of this procedure and, as such, bound by the confidentiality of the reporter's identity and information as well as subject to the prescribed protections and responsibilities.

## **10. PERIODIC REPORTING**

**10.1** At least on a semi-annual basis, the Reporting Manager shall provide a summary report of reports received to the Corporate Management.

**10.2** This report shall contain a summary of the progress of the analysis, including the outcomes of the completed audits and whether disciplinary measures have been taken (or not).

## **11. PRIVACY PROTECTION**

**11.1** The survey on the Portal is structured to ask only for the personal data strictly necessary for reporting; it is up to the reporter, after having read the privacy policy:

- supply data related to his or her identity;
- enter any personal data they deem useful for the purpose of handling his or her report.

**11.2** Any personal and sensitive data contained in the report, including those relating to the identity of the reporter or other individuals, will be processed in accordance with the rules for the protection of personal data and the "GDPR Policy" adopted by the Company.

## **12. DOCUMENTATION PRESERVATION**

**12.1** In order to ensure the management and traceability of reports and related activities, the Reporting Manager shall ensure the storage of all supporting documentation of the report for the time necessary for the processing of the report and in any case for a period of up to 5 years from the communication of the final outcome of the reporting procedure.

**12.2** When the report is made verbally by means of audio recording, it shall be documented in the portal, subject to the consent of the reporter, by the staff in charge by means of recording on a device suitable for storage and listening or by transcription in its entirety. In the case of transcription, the reporter may verify, correct or confirm the contents of the transcript by his or her own signature.



**12.3** Whenever, if requested by the reporter in the Portal, the report is made in the course of a meeting with the staff in charge, the documentation may be made, with the authorization of the reporter, either by recording or by minutes. In the latter case, the reporter may verify and, where necessary, correct the content and finally confirm the report by signing the document or message on the Portal.

**12.4** When the report, and any further investigation related to it, is made orally through forms that do not allow the reporter to be recorded, either for technical reasons or due to lack of consent, the exchange of information is documented through detailed report prepared by the staff in charge and made available to the reporter through the Portal. The reporter may verify and, where necessary, rectify the content and finally confirm the transcript by signing the document or message on the Portal.

### **13. EXTERNAL REPORTS**

**13.1** With reference to the Company, the reporter may make an external report if:

- (a) the internal reporting channel described above is not active or, even if active, does not comply with the provisions of the Decree;
- b) the reporter has already made an internal report and the report has not been followed up;
- c) the whistleblower has reasonable grounds to believe that if they made an internal report it would not be followed up or that it could result in the risk of retaliation
- d) the reporter has reasonable grounds to believe that the violation may constitute an imminent or obvious danger to the public interest.

**13.2** External reports may be made in written form through the IT platform or in oral form through the telephone lines/voice messaging systems set up by ANAC or, at the request of the reporter, by means of a face-to-face meeting set within a reasonable period of time. In this regard, please refer to the specific section of the ANAC website (<https://www.anticorruzione.it/>).

### **14. PUBLIC DISCLOSURES**

**14.1** The reporter may resort to public disclosure, through the press or electronic media or otherwise through means of dissemination capable of reaching a large number of people, if:

- a) the whistleblower has already made an internal and external report or has directly made an external report and has not received feedback regarding the measures taken to follow up the report;
- (b) the reporter has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest;
- (c) the reporter has well-founded reason to believe that the external report may involve the risk of retaliation or may not be effectively followed up due to the specific circumstances of the concrete case, such as those where evidence may be concealed or destroyed or where

there is a well-founded fear that the recipient of the report may be colluding with or involved in the perpetrator of the violation.

**14.2** All rules on professional secrecy of journalistic practitioners, with reference to the source of the news, shall remain valid and applicable.

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