

**Decree "Whistleblowing", n. 24/2023
General procedure for establishing and managing
the internal channel of signalling
Directive (EU) 2019/1937**

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1. Premiss.

On 10 March 2023, the President of the Republic issued Decree No. 24/2023 (hereinafter also "Whistleblowing Decree") implementing Directive (EU) 2019/1937, concerning the protection of persons who report violations of Union law, and laying down provisions concerning the protection of persons who report breaches of regulatory provisions. The purpose of this directive is to regulate the protection of whistleblowers (or "signallers" in the Italian translation of the text) within the Union, by means of minimum standards of protection, aimed at standardising national rules, taking into account that those "who report threats or prejudices to the public interest of which they have become aware in the context of their professional activities exercise the right to freedom of expression" (cf. recital 31). The Italian legislation is, in part, already aligned with the provisions of the aforementioned directive, since the subject of the C.D. whistleblowing, already regulated, for the public sector and for the private sector, respectively, by Legislative Decrees No. 165 of 20 March 2001 (Article 54-bis) and 8 June 2001, n. 231 (article 6, paragraphs 2-bis and ss.), then amended by law 30 November 2017, n. 179. Therefore, the Italian legislator has decided to collect in a single legislative text the rules relating to whistleblowing, taking into account the existing legislative provisions and those to be adopted to comply with the directive, thus giving a wider scope than the scope of the latter.

Viridis Energia S.p.A. (hereinafter also "Viridis Energia" or "Viridis" the "Company") operates as a holding company of a group of companies active in the construction and development of plants for the production of energy from renewable sources.

The Viridis Group is made up of the holding company Viridis Energia, which participates in several companies including Viridis Energia Asset Management S.r.l. (hereinafter also "Veam" or the "Company"), a service company that operates on behalf of the Parent Company and all the subsidiaries of the Viridis Group.

Viridis and Veam, in carrying out their business activities and within their organization, intend to promote a corporate culture characterized by good behavior and good governance; for this reason, recognize the importance of having an internal procedure governing the reporting of illegal conduct and in order to comply with the provisions of the aforementioned Decree No. 24/2023, has decided to adopt this procedure (hereinafter "Whistleblowing procedure" or even simply the "Procedure").

2. Purpose of the procedure and scope.

The purpose of this Procedure is to establish and regulate the reporting channels, which guarantee the confidentiality of the identity of the reporting person, of the person involved and of the person otherwise mentioned in the alert, the content of the alert and its documentation, as well as the protection measures provided for by current legislation, and regulates the process of receiving, processing and managing alerts, in compliance with the applicable law. It applies exclusively to the company Viridis Energia S.p.A. and Veam S.r.l. and does not change in any way the reporting procedures to the Supervisory Body established pursuant to Legislative Decree no. 231/2001 (hereinafter also "odv") for both companies.

3 .Addressees of the procedure (reporting).

This Procedure is intended only for the subjects indicated by art. 3, paragraph 3 of the Whistleblowing Decree, which report violations of national or European Union regulations, acquired as part of their work in and/or for Viridis Energy and Veam (hereinafter also "Signallers/e"), namely:

- employed persons of all kinds, including persons who can be assimilated by law, administrators, temporary workers and occasional workers;
- self-employed persons of all kinds, including persons who are subject to the law;

- workers or collaborators who, even if they do not fall into these categories, carry out their work at the Company;
- freelancers and consultants, who work with the Company, including its strategic suppliers;
- volunteers and trainees, paid and unpaid, working with the Company;
- shareholders and persons with administrative, managerial, supervisory, supervisory or representative functions, even if these functions are performed merely as a matter of fact, in the Company (for example, shareholders, members of the Board of Directors and the Board of Statutory Auditors, individual Directors and CEOs, members of the ODV).
- Reports received from subjects other than those listed above, to which the protections and sanctions provided by the Whistleblowing Decree do not apply, will not be treated.

4. Subject of the alert.

"Reporting" means the spontaneous disclosure by one of the subjects listed above (c.d. Reporting) of violations (conduct, acts or omissions) of national or European Union legislation, detrimental to the public interest or the integrity of the Company, of which the Reporting Party has become aware in its business context (hereinafter "Reporting/s"), which consist of:

- administrative, accounting, civil or criminal offences;
- unlawful conduct pursuant to D.Lgs. n. 231/2001 or violations of the organizational model (hereinafter also "MOG"), including the code of ethics (hereinafter "Code of Ethics");
- offences falling within the scope of European Union or national acts (for example, with regard to public procurement, financial services, products and markets, and the prevention of money laundering and the financing of terrorism, public health, consumer protection and privacy, the protection of personal data and the security of networks and information systems);
- acts or conduct which nullify the subject-matter or purpose of the provisions referred to in the acts of the European Union in the areas referred to above;
- acts or omissions affecting the financial interests of the European Union protected under Art. 325 TFEU;
- acts or omissions concerning the internal market referred to in art. 26 para. 2, TFEU, including infringements of EU competition and State aid rules, as well as corporate taxes.

Alerts other than those indicated above and disputes, claims or requests related to a personal interest of the Signaller, which relate exclusively to his individual working relationship, will not be treated, or related to his working relationship with the hierarchically superior figures. Moreover, infringements already governed by EU or national acts, as well as breaches of national security, do not fall within the scope of the Whistleblowing Decree and this Procedure, procurement relating to defence or national security aspects, unless these aspects are covered by the relevant secondary legislation of the European Union.

The Report must have a precise, detailed, detailed and verifiable content, must refer to relevant facts and must be based on well-founded reasons and truthful news. Therefore, the Reporting Party is required to report in a clear and complete manner all the useful elements to enable the carrying out of the checks and investigations necessary to evaluate the Reporting, including by way of example:

- his general information, with indication of the position/function or activity carried out within the Company (unless he chooses to remain anonymous);
- a description of the facts reported and the circumstances of the time and place in which they were committed;

- a description of the circumstances in which the Reporting Party became aware of the facts reported;
- the generalities or other elements that allow to identify the author of the reported violations (hereinafter "Reporting");
- the particulars of any other entity that may report on the reported infringements, or other elements that allow the identification of the same;
- the attachment of documents to prove what has been reported, or, if these are not available to the Signaller, an indication of the details of the same, the place where they are kept or the person who holds them.
- Although the possibility of making anonymous Reports is provided, Viridis Energy encourages to prefer the nominative ones, in order to ensure the timeliness and efficiency in the management of the same.

5. Reporting channels.

The Signaller may use the following reporting channels:

- internal reporting channel: which is activated by the Company in compliance with the provisions of art. 4 of the Whistleblowing Decree (hereinafter "Internal Reporting Channel" or "Internal Reporting"), as best described in the following chapters;

- external reporting channel: which is activated by the National Anti-Corruption Authority (ANAC), as required by art. 7 of the Whistleblowing Decree, and can be used by the Signaller in the following cases:

- there is no mandatory activation by law of the internal reporting channel, or this, even if mandatory, is not active or, even if activated, is not in compliance with Decree No. 24/2023;
- has already issued an internal Alert and has not been followed up;
- has reasonable grounds to believe that, if it issued an internal alert, it would not be effectively followed up or that it could result in a risk of retaliation;
- has reasonable grounds to believe that the infringement may constitute an imminent or manifest danger to the public interest.

-public disclosure: make publicly available information on the infringement through the press, electronic media or other means of broadcasting capable of reaching a large number of people (for example, TV, social networks), in the following cases:

- the Signaller has previously carried out an internal and external signalling or directly an external signalling and has not yet received feedback within the deadlines provided for by law;
- the Signaller has reasonable grounds to believe that the infringement may constitute an imminent or manifest danger to the public interest;
- the Signaller has founded grounds to believe that the external alert may involve the risk of retaliation or does not have effective follow-up due to the specific circumstances of the specific case (for example, concealment or destruction of evidence, a well-founded fear that the person who received the report may be colluding with the offender or involved in the breach itself).

This Reporting System does not affect the other reporting channels previously established by the Company.

Viridis Energia and Veam have activated their own internal reporting channel, which uses a computer platform (hereinafter the "Platform") to ensure, also through encryption tools, the confidentiality of the identity of the reporting person, the person involved and the person mentioned in the report, as well as the content of the report and the related documentation, as required by art. 4 of the Whistleblowing Decree.

The management of the aforementioned internal reporting channel is entrusted to an external Manager (hereinafter the "Manager"), autonomous and with specifically trained personnel, who carries out the following activities, in accordance with the provisions of the Whistleblowing Decree:

- issue to the Reporting Party an acknowledgement of receipt of the Report within seven days from the date of receipt;
- keep the interlocuments with the Signaller and, if necessary, ask for additions to the Report;
- diligently follow up reports received;
- provide feedback to the Alert within three months of the date of acknowledgement of receipt or, in the absence of such notice, within three months of the expiry of the seven-day period following the submission of the Alert;
- provide clear information on the channel, the procedures and conditions for internal reporting, and the channel, procedures and conditions for external reporting.

Alerts can be made through access to the Platform, as described in the following chapters, in the following forms:

- in written form, by computer (filling in the appropriate form of the Platform);
- orally, by voice message recorded through the Platform, with a voice alteration and transcription system, to ensure anonymity and confidentiality;
- requesting a meeting in attendance.

The Reports cannot be sent through forms other than those indicated above and can only be used through the Platform, as the reports received for example by email or through the postal service cannot fully guarantee compliance with the obligation of confidentiality provided by the Whistleblowing Decree. In any case, any Reports from anyone received outside the Platform, must be sent promptly to the Manager, who will assess how to proceed, then following the management procedure provided below. of confidentiality provided by the Whistleblowing Decree.

6. The platform.

The Platform can be reached through the website of Viridis Energia in the appropriate section "Whistleblowing" and at the following https link: <https://viridisenergia.whistlelink.com/> from which you can access and signal any issues referred to in point n. 4 both for Viridis Energy and for Veam. The internal reporting channel guarantees the confidentiality of the identity of the Signaller, of the Persons involved and in any case mentioned in the Report as well as of the content of the same and of the related documents forwarded or integrable.

The platform provides at the end of the entry of the Report (regardless of whether it is anonymous or not) an alphanumeric code, generated randomly and automatically by the computer platform, not reproducible, with which the Signaller can at any time view the processing status of its Report and interact with the manager through a messaging tool. The Report can be viewed and managed only by the manager of the channel that manages it.

7. Procedure for managing the alert.

Reports received are managed through the following procedure:

1) preliminary analysis: the Manager issues to the Reporting Party the acknowledgement of receipt of the Report within seven days from the date of receipt and verifies the subsistence of the subjective and objective requirements provided by the Whistleblowing Decree (ie if the Signaller is among the qualified subjects, if the violation falls between those that can be reported and the validity of the Report). At this stage, the Manager may use the support of external professionals and specific business functions, as far as expertise is concerned and if necessary, and may request clarification and/or additional information or documents from the Reporting Platform, in particular in the case of anonymous reporting.

If, as a result of such preliminary analysis, it appears that the Signaller is not among the qualified subjects, or the violation is not among the ones that can be reported, or the absence of sufficiently detailed elements or the unfounded facts reported, the Report will be archived, with communication to the Signaller of the relative motivations; if, instead, the Report turns out founded, the next phase will be started appraisal.

2) investigation: at this stage the Manager will:

- initiate in-depth activities or specific analyses;
- prepare a report with the results of the investigation;
- submit the results to the person responsible

3) closure of the Report: the Manager undertakes to provide feedback to the Report within three months from the date of the acknowledgement of receipt and with this communication declares the closure of the procedure.

The Manager shall also:

- assess with whom appropriate action is appropriate;
- agree with the person responsible for the function concerned by the Report on the possible "action plan" necessary for the removal of the control weaknesses detected;
- agree with the Company on any action to be taken to protect the Company's interests or to implement remedial actions;
- request, if possible, the initiation of disciplinary proceedings against the Signalman, in the cases provided for by the Whistleblowing Decree.

In the event that the Manager receives relevant reports in relation to D.Lgs. n. 231/2001 and the Organizational Model adopted by the Company, the Company will promptly inform the Supervisory Body, with whom it will share the methodology and the methods of investigation. Similarly, the Supervisory Body must be informed of the outcome of the investigation (report), also to suggest to the Company any remedial actions and/or the application of sanctions on the basis of the Organisational Model.

8. Guarantees and safeguards for the alerter and the alerter.

The Manager and in any case all the parties involved in the management of the Reports are required to ensure confidentiality on the existence and content of the same, as well as on the identity of the Signallers and Reported, in compliance with the provisions of the Whistleblowing Decree.

In particular, the identity of the Signaller and any other information from which it can be deduced, directly and/or indirectly, such identity cannot be revealed without the express consent of the Signalman, to entities other than the Manager or in any case those authorised to process such data. No form of retaliation for the Reporting is allowed or tolerated against the Reporting (for example, dismissal, suspension or equivalent measures, downgrading or lack of promotion, change of function or change of place of work, disciplinary action or other sanction, discrimination or otherwise unfavourable treatment, failure to convert the contract or to renew or terminate it early, etc.). In addition, the list of Third Sector entities providing support to reporting persons is established at ANAC and the latter may inform ANAC of the retaliation they believe they have suffered.

Except as provided by art. 20 of the Whistleblowing Decree, when the criminal responsibility of the Signalman for the libel or slander offences or in any case for the same offences committed with the denunciation to the judicial or accounting authority is established, even by a judgment of first instance, or its civil liability, for the same reason, in cases of wilful misconduct or gross negligence, the aforementioned safeguards are not guaranteed and the Signaller is subject to a disciplinary sanction and, where not applicable, the remedies and actions provided for by law apply.

The Company guarantees the Reported the same protections provided for the Signaller, until the conclusion of the procedure, without prejudice to any other form of liability provided for by law, which imposes the obligation to communicate the identity of the same (for example the order of the Judicial Authority).

9. Personal data processing and record keeping.

The processing of personal data in the context of Reports takes place in accordance with the provisions of art. 13 of the Whistleblowing Decree and in compliance with current and applicable time-to-time regulations on the protection of personal data (privacy), including the EU Regulation 2016/679 (hereinafter also "GDPR"), as well as any other applicable laws and/or regulations, as specified in the Privacy Policy for Whistleblowers (hereinafter "Whistleblowing Privacy Policy") published on the Platform.

The Reports received and the related documentation are kept for the time necessary for the management of the Report and in any case no later than five years from the date of communication of the final outcome of the management procedure of the same, as provided for by art. 14 of Decree No. 24/2023. If the Report should prove to be founded and/or if disciplinary and/or judicial action should be initiated, it will be kept for ten years or for the maximum period necessary to comply with legal provisions and/or for the purposes of legal protection, in compliance with any limitation period and/or limitation period provided for.

10. Related documents and procedure update

To ensure the provision of clear and accessible information to all, as required by the Whistleblowing Decree, Viridis Energia and Veam have prepared the following policies, with specific procedures for the various recipients, available within the Platform:

- procedure for the Platform Manager;
- procedure for the Signaller;
- procedure for persons receiving the alert.

This Procedure and all related policies and documents will be subject to periodic review, to ensure constant updating to the relevant legislation, as well as alignment with any organizational and/or operational changes and/or integrations.

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