

Ghella is committed to preventing and promptly addressing any episodes that may undermine its values and corporate vision. To this end, Ghella has implemented a *Whistleblowing* web portal to encourage and guide the reporting of any inappropriate or illegal conduct, as well as any behaviour that violates the company's Compliance Program. This ensures; a fair, impartial, timely, and confidential assessment of reports. These reports may come from: employees, contractors, subordinate workers, self-employed workers, freelancers, consultants, and other categories such as volunteers and trainees, including unpaid ones, shareholders, and persons with administrative, management, control, supervisory or representative functions. The company's Compliance Program consists of the Code of Ethics, the Anti-corruption Management System adopted pursuant to ISO 37001:2016, the Anti-Corruption Guidelines, the Human Rights Guidelines, the Social Responsibility Management System pursuant to the SA8000 standard, the Organisational Model pursuant to Legislative Decree 231/01 (MOG 231), to Legislative Decree no. 24/2023 (implementing EU Directive 2019/1937 in regards to Whistleblowing), and other relevant Compliance Policies addressing local regulations that may apply to the Group's foreign entities. What to Report

Reports must specifically address suspected violations of the Compliance Program, internal company procedures, or cases of unlawful conduct as defined by applicable legislation.

Reports may include conduct, actions, or omissions that harm public interest or the integrity of private entities. annex 2 of this Policy details the types of violations subject to reporting under Legislative Decree no. 24/2023.

It is also possible to report the following:

- Information on actions aimed at concealing violations mentioned above.
- Illegal activities not yet committed but that the whistleblower reasonably believes may occur in the presence of precise and concordant concrete elements.
- Well-founded suspicions of violations already committed or potentially occurring.

Complaints of a commercial nature or reports regarding circumstances/facts already subject to ongoing judicial or administrative proceedings, monitored by Ghella's Legal Department, are excluded from the scope of this Policy.

If the nature of the report falls outside this Policy, the recipient will indicate the appropriate policy or business procedure, if available. How to Submit a Report

Reports must be submitted in written form and include a detailed description of the alleged violations. The company provides a web portal for this purpose at the following link:

- [Ghella.com/whistleblowing](https://ghella.com/whistleblowing)

The platform also allows for submitting a report via voice recording, with voice alteration to protect the anonymity of the reporting party. The company also provides regular mail channel for sending written reports, which should be sent to the registered office of Ghella S.p.A. at Via Pietro Borsieri 2A - 00195 Rome (Italy), in accordance with the requirements of the whistleblowing procedure.

Reports sent through the web portal or regular mail must be addressed, depending on their origin, to:

- **Supervisory Body** if concerning the parent company Ghella S.p.A.
- **General Counsel** of Ghella S.p.A., if concerning a foreign subsidiary.

The whistleblower may also request a direct meeting to be scheduled within a reasonable timeframe.

As an alternative to the above, for alleged violations of MOG 231, reports can be sent to the Supervisory Body of Ghella S.p.A. also email: **odvghella@ghella.com**.

In minor cases, issues can be resolved without the need for a formal report, by discussing them directly with the person involved, their **Line Manager** or the Compliance Manager of the foreign company of reference.

Annex 1 to this Policy provides a list of channels and Area Compliance Managers available for reporting.

Legislative Decree 24/2023 introduced the possibility of using the external reporting channel managed by [ANAC](#), under at least one of the following conditions:

- The internal reporting channel is not active or does not comply with the provisions of the Decree.
- The whistleblower has already submitted an Internal Report that has not been followed up.
- The whistleblower has reasonable grounds to believe that submitting an Internal Report would not lead to effective follow-up or could expose them to the risk of retaliation.
- The whistleblower has reason to believe that the violation may constitute an imminent or obvious danger to the public interest.

Report Management and Analysis

Reports will be received and managed by the **Supervisory Body** or the **General Counsel**, who will ensure *follow-up*. For corruption-related reports, the Supervisory Body or **General Counsel** must inform the Compliance Department for the Prevention of Corruption (FCPC), who will also be kept updated on outcomes.

A receipt acknowledgment will be issued to the whistleblower within seven days. Each Report will be carefully considered by the Supervisory Body or the **General Counsel**, who will conduct a thorough analysis with the support of local Compliance Managers, while respecting the confidentiality of the Report. They will gather information from the relevant departments and/or other parties involved.

The Supervisory Body or **General Counsel** will maintain communication with the whistleblower and, if the Report lacks sufficient information, they may request additional details from the whistleblower. To ensure documentation, transparency, and facilitate a formal assessment of the Report, written communication is preferred throughout the entire process.

The Supervisory Body or **General Counsel** must diligently follow up on the Reports received through

analysis and investigation and must provide feedback to the whistleblower within 3 months of the date of the notice of receipt¹. However, it should be noted that provide detailed information regarding the actions undertaken by the Group may not always be possible, as this could violate legal obligations, including the right to privacy and data protection of the individuals involved or disclose confidential business information or prior confidentiality agreements made by the Group.

All Reports must be recorded, and all supporting documents, including those produced or collected during the analysis phase, must be properly archived.

In other cases, additional reporting methods may include public dissemination and reporting to judicial or accounting authorities. However, it is advisable to seek appropriate legal counsel before pursuing this course of action.

All parties designated to receive Reports, as outlined in this Policy, are required to process personal data (including special categories of personal data) of whistleblowers, the parties involved, and any third parties in accordance with Regulation (EU) 2016/679 - General Data Protection Regulation ("GDPR"), with Legislative Decree 24/2023, and with applicable data protection laws. The data will be processed solely for the management of Reports and the assessment of reported offences. The principles of lawfulness, correctness, transparency, and data minimisation will be applied, ensuring that only the information strictly necessary for the intended purposes is collected. Personal data will be retained for the period strictly necessary for manage the Report and any subsequent investigations, with appropriate security measures in place to protect the confidentiality of the whistleblower and other parties involved.

Whistleblower Protection and Disciplinary Measures

The Reports and the information contained therein, as well as the identity of the whistleblower (if known), will be treated confidentially. The identity of the whistleblower shall not be revealed without the prior written consent of the Data Subject, except when disclosure is legally required.

Reports may be submitted anonymously, without disclosing any personal data. However, it is important to note that this choice might complicate the resolution of the reported issue, especially if additional information from the whistleblower is required to ensure a successful investigation. Ghella is committed to fully protecting whistleblowers from any repercussions or forms of workplace discrimination related to or resulting from filing a Report. Any whistleblower who internally reports an incident in good faith will not face prosecution or adverse actions if the information provided cannot be proven or becomes irrelevant or insufficient for resolution of the Report. If additional relevant information arises following the Report, the whistleblower is encouraged to share it with Ghella immediately, regardless of whether it supports or invalidates the original Report. Ghella is committed to protecting the colleagues and family members of the whistleblower, as well as the facilitators –

¹*In the absence of such notice, the term of three months shall be considered with reference to the expiry of the term of seven days from submission of the Report.*

those who assist the whistleblower in the whistleblowing process – from any form of repercussions, discrimination, or retaliation. This protection extends to individuals operating within the same work context, and their assistance must remain confidential. By way of example, the following are considered acts of retaliation:

- a) Dismissal, suspension, or equivalent provisions.
- b) Demotion in rank or non-promotion.
- c) The change of duties, workplace reassignment, salary reduction, or modification of working hours.
- d) Suspension of training or any restriction of access to training opportunities.
- e) Negative performance evaluations or references.
- f) Adopting disciplinary measures or other sanctions, including financial penalties.
- g) Coercion, intimidation, harassment, or ostracism.
- h) Discrimination or other unfavourable treatment.
- i) Failure to convert a fixed-term employment contract into a permanent one, where the worker had a legitimate expectation of such conversion.
- j) Failure to renew or early termination of a fixed-term employment contract.
- k) Damages, including harm to the individual's reputation, on social media, or economic and financial prejudice, including loss of economic opportunities and income.
- l) Placement on improper lists—based on formal or informal sectoral or industrial agreements—that hinder future employment within the sector or industry.
- m) Early termination or cancellation of a contract for the supply of goods or services.
- n) Revocation of a licence or permit.
- o) Requests for psychiatric or medical assessments.

Ghella will also adopt appropriate disciplinary provisions in case of Reports made in bad faith and/or instances of threats or retaliation against individuals who submit reports.


Disciplinary measures will be proportionate to the extent and severity of the misconduct and may include termination of employment.

This Policy is communicated to all our employees as an essential part of the *Onboarding* process and is made available to all interested parties on the company's intranet and website.

This Policy is reviewed annually during the Management System Review.

Annex 1: Channels available for Submitting Reports

Annex 2: List of Reports Pursuant to Legislative Decree 24/2023


Enrico Ghella, Chairman,
March 2025

Annex 1

The following channels are available for submitting a formal report:

Country	Manager	Web portal	Address
Italy	Supervisory Body - Ghella S.p.A.	Ghella.com/whistleblowing or email address: odvghella@ghella.com	Ghella S.p.A. Via Pietro Borsieri 2/A - 00195 - Rome, Italy
Abroad	General Counsel - Ghella S.p.A.	Ghella.com/whistleblowing	Ghella S.p.A. Via Pietro Borsieri 2/A - 00195 - Rome, Italy

The following table lists the Area Compliance Managers, organized by country, along with their contact details. They can be contacted for minor cases, support requests, or clarification:

Country	Area Compliance Manager	Email	Address
Europe, Middle East and Africa (EMEA)	Compliance Manager EMEA	complianceemea@ghella.com	Via Pietro Borsieri 2/A - 00195 - Rome Italy
Asia and Pacific (APAC)	APAC Compliance Manager	complianceapac@ghella.com	Level 12, 2 Elizabeth Plaza North Sydney NSW 2060 - Australia
Latin America (LATAM)	Compliance Manager LATAM	compliancelatam@ghella.com	Manuela Saenz 323 8° Piso Of. 801 CP 1107 Buenos Aires Argentina
North America	Compliance Manager Ghella North America	compliancenorthamerica@ghella.com	6205 Blue Lagoon Drive, Suite 290 33126 - Miami, Florida U.S.A.
Scandinavia	Compliance Manager Scandinavia	compliancescandinavia@ghella.com	Hausmannsgate 6 0186 Oslo, Norway

Annex 2

List of Reports Pursuant to Legislative Decree 24/2023

Pursuant to Legislative Decree 24/2023, Reports can concern **conduct, acts or omissions harm the public interest or the integrity of the Public Administration or the Private Entity** and consisting of in:

- **Administrative, accounting, civil or criminal** offences.
- Unlawful conduct pursuant to Legislative Decree 8th June 2001 no. 231 on **Predicate Offences or violations of the Organisational and Management Models** provided for therein.
- **Offences falling within the scope of the European Union or national acts** identified in the annex of Legislative Decree 24/2023 **or national acts that constitute implementation of acts of the European Union** (explained in the annex to Directive 2019/1937), although not indicated in the Annex to Legislative Decree 24/2023, relating to the following areas:
 - *Public contracts.*
 - *Financial services, products and markets and the prevention of money laundering and terrorist financing.*
 - *Product safety and conformity.*
 - *Transport safety.*
 - *Environmental protection.*
 - *Radiation protection and nuclear safety.*
 - *Food and feed safety and animal health and welfare.*
 - *Public health.*
 - *Consumer protection.*
 - *Protection of privacy and protection of personal data and security of networks and IT systems.*
- **Acts or omissions affecting the financial interests of the Union** (as referred to in Article 325 TFEU) specified in the relevant secondary legislation of the European Union.
- **Acts or omissions concerning the internal market** (pursuant to Article 26 para. 2 TFEU), including violations of EU *competition and state aid rules, as well as violations of the internal market* related to acts that violate *corporate tax regulations* or mechanisms whose purpose is to obtain a tax advantage that defeats the object or purpose of the applicable corporate taxation law.
- **Acts or conduct that undermine the object or purpose of the provisions** of Union acts.