

De Wave Group

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WHISTLEBLOWING POLICY

FRAMEWORK FOR REPORTING AND MANAGING REPORTS OF MISCONDUCT AND PROTECTION MECHANISMS FOR WHISTLEBLOWERS

	Name and Function	Signature
Created by	Legal Office	
Approval	Legal Representative	
Approval	Human Resources	
Approval	Supervisory Board	

Versions

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R01	Original version in Compliance with L.D. 179/2017	03/05/2018
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1. SCOPE

This policy serves to regulate reporting, receiving, and management of whistleblower complaints made pursuant to Legislative Decree 24/2023, and the organizational model adopted by The De Wave Group to manage such events. It establishes the standards that must be met during the reporting process, so that employees and business partners can report any presumed or attempted misconduct committed by the Company, its employees or any of its business partners, which is in direct violation of the Company's Code of Ethics, internal policies, or Italian law.

The De Wave Group is committed to carrying out all business activity in an ethical manner and does not tolerate any violation of its Code of Ethics, internal policies, or Italian laws by its employees or business partners.

The De Wave Group believes that it is essential for its success and reputation that any presumed or attempted violation of its Code of Ethics, policies, or of any laws or regulations are promptly reported and addressed correctly to avoid harmful consequences.

This policy specifically defines the essential elements (content) and methods (channels) for reporting and delineates the tasks assigned to those supervisors responsible for receiving and managing the report. Any disciplinary proceedings initiated by the company after a thorough investigation of the report remains outside the scope of this policy.

The companies that comprise the De Wave Group are committed to protecting those who report misconduct in good faith from any form of retaliation, even if the accusations made prove to be unfounded.

This policy applies to the Group of companies referred to in paragraph 10 of this document, regardless of the jurisdiction in which they operate.

This policy replaces any procedures, directives, or guidelines on reporting, non-retaliation, or any related topics in effect prior to the current version.

2. DEFINITION OF TERMS

- 2.1 The Company.** The Company refers to each company in the De Wave Group, as set out in paragraph 10, and therefore its divisions, subsidiaries, joint ventures (where it holds majority/controlling interest), and each of its employees.
- 2.2 Business Partner.** A third party with whom the Company has business relationships. These include, but are not limited to, clients, suppliers, contractors, consultants, and sales agents.
- 2.3 Reporting.** The act of reporting an action or behavior (which may or may not constitute misconduct) to one of the supervisors identified in the De Wave S.p.A reporting system for the purpose of requesting support or advice.
- 2.4 Employee.** Any person employed by De Wave s.r.l. and its affiliated companies, regardless of status and including management at all levels, students participating in academic employment programs, and interns.
- 2.5 De Wave s.r.l and its affiliated companies.** Those companies to which this policy applies. These include those listed in the consolidated financial statements of De Wave s.r.l. and are indicated in paragraph 10.
- 2.6 Investigation.** The process by which allegations of misconduct against an employee or a business partner are systematically and thoroughly investigated with the goal of determining whether or not the allegations have merit.
- 2.7 Investigator.** An employee or any person appointed by the Company to investigate alleged misconduct.

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2.8 Misconduct. Any action or activity (or intentional omission) by an Employee or Business Partner that violates or may potentially violate the Code of Ethics, policies and/or applicable laws and regulations, including:

- Discrimination
- Conflict of interest;
- Fraud;
- Corruption;
- Anti-competitive behavior;
- Threats to health, safety and the environment (HSE);
- Disclosure of confidential company information;
- Harassment.

This list should not be considered exhaustive. All matters of concern should be brought to the attention of the appropriate supervisor as identified in the policy.

2.9 Reporting person (or whistleblower). Any person who makes a report about alleged misconduct.

2.10 Making a report. The act of reporting, in good faith, any alleged misconduct by an Employee or Business Partner to one of the supervisors identified in the reporting policy for the purpose of initiating an investigation.

2.11 The Accused. An Employee or Business Partner who has allegedly engaged in misconduct.

2.12 Retaliation. The act of causing harm to an Employee or Business Partner who has made a report of alleged misconduct. Retaliatory behavior includes, but is not limited to:

- Discrimination or harassment;
- Illegitimate disciplinary action;
- Illegitimate termination of employment;
- Illegitimate demotion or transfer;
- Reduction of the employee's working hours.

2.13 Reporting systems. The company's systems through which Employees and Business Partners can report suspected misconduct with identity protection.

2.14 Report managing body: Is the group designated by the Board of Directors to receive and manage the whistleblower complaints. For De Wave and its subsidiaries, the managing body is a committee with both external and internal members, or:

- 2.14.1.1 The members of the Supervisory Body (external);
- 2.14.1.2 The Internal Reporting Manager (IRM), i.e. the Group HR Manager (internal).

3. ROLES AND RESPONSIBILITIES

3.1 The Supervisory Body pursuant to Legislative Decree 231/2001:

- Receives reports submitted by Employees or Business Partners through the company's reporting systems.
- Receives reports via telephone, email, or post from Employees or Business Partners.
- Having received the report, analyzes it jointly with the Internal Reporting Manager.
- Carries out the appropriate investigation.
- Coordinates and supervises the investigation.

3.2 Internal Reporting Manager:

- Receives reports submitted directly by Employees, by their supervisors, or by Business Partners.
- Makes a report of the investigation's findings to the Supervisory Body (where applicable)

3.3 Management:

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- Receives reports submitted by Employees and Business Partners and refers these to the Supervisory Body;
- Cooperates in all investigations where required and appropriate;
- Does not conduct investigations.

4. FUNDAMENTAL PRINCIPLES

- 4.1 Duty to Report:** Every Employee or Business Partner has a duty to report any alleged misconduct that he or she knows to have been committed by another Employee or Business Partner.
- 4.2 Duty to Cooperate:** Employees and Business Partners have a duty to cooperate in any investigation conducted by an Investigator in response to a report received.
- 4.3 Good Faith:** Reports must be made in good faith; with honesty and sincerity of intention.
- 4.4 Confidentiality:** All reports must be handled with the utmost confidentiality.
- 4.5 Timing:** It is important that any alleged misconduct is reported in a timely manner to one of the designated supervisors within the company to ensure that the matter is resolved quickly and effectively, avoiding any potential harmful consequence to the parties involved or to the company itself.
- 4.6 Suspicion of unlawful conduct:** Any Employee or Business Partner who is aware of illegal activity committed by another Employee or Business Partner has a duty to report it promptly and in good faith to one of the designated supervisors (see par. 5.2.1) or via the company's reporting system (see par. 5.1.1..).

5. REPORTING METHODS AND CHANNELS

5.1 The De Wave Group's online reporting system

- 5.1.1 The De Wave Group offers an online reporting system, accessible 24/7 at the following addresses:
- For **De Wave Srl**: <https://areariservata.mygovernance.it/#!/WB/de-wave>
 - For subsidiary companies: <https://areariservata.mygovernance.it/#!/WB/controllate-de-wave>
- 5.1.2 While maintaining the previous channels for reporting (verbal or written communications to the direct manager or to the Supervisory Body), the online platform should be considered the preferred reporting platform..
- 5.1.3 The whistleblower must register on the site in order to make a report.
- 5.1.4 The whistleblower can choose to identify himself/herself in the report, or may choose to make the report completely anonymously. Anonymity is guaranteed by the technical specifications of the platform: user information is stored separately from report details, so that users' identities are protected.

5.2 Supervisors authorized to receive reports

- 5.2.1 As an alternative to the online reporting systems, employees who wish to make a report of misconduct or presumed misconduct may do so by contacting any of the following:
- a) Direct Manager;
 - b) Company Management;
 - c) Supervisory Body.

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5.2.2 These supervisors are not listed in order of priority, importance, or precedence. Employees are free to contact any of those listed above without any obligation to notify any of the others.

5.3 Reporting Alleged Misconduct

5.3.1 The whistleblower is not required to prove the truth of an allegation, but he or she is required to provide relevant facts and a detailed description of events.

5.3.2 The whistleblower must be guaranteed the necessary confidentiality (see par. 5.1.4). Exceptions may apply in cases in which the nature of the allegations and/or the resulting investigation make it necessary to disclose the identity of the whistleblower (i.e. legal proceedings). In these instances, all reasonable measures must be taken to protect the whistleblower from retaliation following disclosure of his/her identity.

5.3.3 Employees or business partners who report alleged misconduct can expect confirmation of receipt of their report within 10 business days from the Internal Report Manager assigned to the investigation.

5.4 Content Requirements of the report

5.4.1 The following details must be included in the report to allow the Internal Report Manager to evaluate its admissibility:

1. personal details of the whistleblower (for anonymous reporting see par. 5.1.4);
2. the legal position of the whistleblower with regards to the company;
3. the time and place in which the alleged misconduct occurred, and any relevant description of circumstances;
4. a detailed description of alleged misconduct;
5. personal details of the accused to allow for his/her identification;

5.4.2 If the whistleblower deems it necessary, it may be useful to attach supporting documentation to his/her report that can substantiate the facts reported, as well as identify any other people who may have witnessed the action/misconduct.

5.4.3 The online reporting platform prompts users to provide the required details. These details will also be requested of the whistleblower in cases where the report is made either in-person, by email, or by post.

5.4.4 If the report is not adequately detailed, the supervisor reserves the right to request additional information from the whistleblower, either through the dedicated online system, or, in cases where the whistleblower has requested a direct meeting, in person.

5.4.5 The decision to request additional information from the whistleblower is competency of the Internal Report Manager, who operates in order to get the most clear picture of the facts.

6. REPORTING PROCESS

6.1 Preliminary assessment of the admissibility of the report

6.1.1 All whistleblower complaints are subject to a preliminary assessment of admissibility. The Internal Report Manager first verifies that the whistleblower belongs to a group permitted to make a report (i.e. employee or business partner), and that the action meets the requirement of reportable misconduct pursuant to Legislative Decree 24/2023.

6.1.2 The IRM also evaluates the non-personal aspects of the report in order to ascertain its pertinence and integrity.

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- 6.1.3 Once the preliminary assessment deems the report valid, the IRM proceeds to analyze the merits of the accusations reported.
- 6.1.4 If at least one of the reporting requirements is not met, the IRM declares the report inadmissible and archives it without proceeding to the investigation stage.
- 6.1.5 However, in cases where serious and detailed allegations are made that do not fall within the scope of Legislative Decree 24/2023, or are made by persons outside of the identified reporting categories, the Report Managing Body will inform the IRM.
- 6.1.6 The dismissal of the report due to inadmissibility will be communicated to the whistleblower within legally established deadlines.

6.2 Evaluation of merit

- 6.2.1 Once the report is deemed admissible, the IRM proceeds with an examination of the details reported and any supporting documentation. This necessarily leads to an internal investigation in the Company, through which the IRM can:
- Obtain documents from the company.
 - Obtain information from employees, department managers, directors or other management figures.
 - Obtain information from the accused.
 - Obtain information from potential witnesses.
- 6.2.2 After an in-depth analysis of the report's contents, the IRM may archive the report, or consider it to have merit. Both outcomes will be communicated to the whistleblower within the legally established deadlines.

6.3 Report found to have merit

- 6.3.1 Should the Internal Report Manager recognize the report as valid (i.e. determine that misconduct was probable) he or she will immediately contact the supervisory board. The board will adopt appropriate measures to ascertain individual responsibility and determine which authorities should have competency in the matter.

6.4 Obligations to the Accused

- 6.4.1 During the preliminary investigation phase, the Internal Report Manager may ask the accused if he/she would like to make a statement.
- 6.4.2 Alternatively, the accused must be heard upon his/her request.
- 6.4.3 Communication with the accused may also take place in written form through the online reporting system.
- 6.4.4 The accused must be informed of the essential facts of the report without any identifying information of the whistleblower, when he/she meets with the IRM to make a statement (either at his/her request or by request of the Manager).

7. PROHIBITION OF RETALIATION

- 7.1 Employees will not be fired, demoted, suspended, threatened, harassed, discriminated against, or in any other way harmed following the reporting of alleged misconduct in good faith, as specified in the Code of Ethics.

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8. NON-COMPLIANCE

- 8.1** Failure to comply with this policy may lead to disciplinary measures proportional to the level of non-compliance up to and including termination of employment. Types of acts or omissions that can lead to disciplinary action are:
- Failure of the employee to comply with the policy;
 - Unwillingness on the part of management to supervise compliance with this policy.
- 8.2** Employees who make reports in bad faith, with malicious intent, for personal gain, or who abuse the internal reporting systems may be subject to disciplinary measures up to and including termination of employment.
- 8.3** Employees who make reports as retaliation against another employee or business partners who made a good faith report against them, will be subject to disciplinary measures up to and including termination of employment.
- 8.4** The De Wave Group reserves the right to take necessary corrective measures against any business partners who engage in retaliatory reporting of employees or other business partners who have made reports against them.
- 8.5** The points in this section are better specified and addressed in the company's Code of Ethics.

9. PERIODIC REVISION

- 9.1** This policy will be reviewed periodically after its implementation. Any updated version will be subject to approval by the Board of Directors.

10. AFFILIATED COMPANIES

The Companies to which the whistleblower policy applies are:

- De Wave Srl
- Precetti Srl
- PM 4.0 Srl
- PM 5 Srl
- Tecnavi Srl
- Palamar Srl
- Wingeco Srl