

Subject: WHISTLEBLOWING PROCEDURE

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1. FOREWORD

The main purpose of this document is to ensure within the Company Turboden S.p.A. (hereinafter also "Turboden" or the "Company") compliance with the provisions of Legislative Decree 24/2023 on whistleblowing - applicable from 17 December 2023 - and, therefore, to guarantee the protection of persons who report violations of national or European Union regulations that harm the public interest or the integrity of the public administration or the Company, which they become aware of in the context of their work.

From an operational point of view, the purpose of the document is to provide clear indications in relation to the process of sending, receiving, analysing and processing of reports submitted by anyone, whether employees or third parties, including anonymously, as well as to describe the forms of protection that our legal system offers to those who submit reports and to the persons involved in the reports.

2. SUBJECTIVE AND OBJECTIVE SCOPE OF REPORTS

2.1. SUBJECTIVE SCOPE

Reports may be sent by the persons expressly identified by Legislative Decree 24/2023, as indicated below:

- **workers** of Turboden, including part-time, fixed-term, apprenticeship, intermittent and auxiliary workers, as well as occasional workers, temporary workers, trainees and volunteers;
- **self-employed persons**, freelancers, collaborators and consultants who work for Turboden;
- **suppliers**: employees or collaborators of external companies that supply goods or services or carry out works for Turboden;
- **shareholders**, defined as the natural persons who hold shares in Turboden;
- persons who, even de facto, exercise **functions of administration, management, control, supervision or representation** of Turboden.

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The provisions of this procedure apply when the aforementioned legal relationships:

- are in place;
- have not yet begun and the information was obtained during the selection process or at other pre-contractual stages;
- have ended, if the information on violations was acquired during employment or the probationary period.

2.2. OBJECTIVE SCOPE

2.2.1. Subject of the Report

Pursuant to Legislative Decree 24/2023, the subject of the report may be violations, including suspected violations, understood as conduct, acts or omissions detrimental to the public interest or the integrity of the public administration or of the Company, of which the whistleblower has become aware in the context of work, concerning

- offenses committed in the management of public contracts;
- violation of the rules governing financial services, products and markets, as well as of the rules designed to prevent money laundering and the financing of terrorism;
- violation of environmental protection regulations;
- violation of public health protection regulations;
- violation of the rules on the protection of privacy and personal data and the security of networks and information systems;
- violation of consumer protection rules;
- infringement of product safety and conformity rules and transport safety as well as food and feed safety and animal welfare;
- violation of radiation protection and nuclear safety regulations;
- infringement of competition rules;
- infringement of State aid rules;

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- infringement of internal market rules in connection with acts that violate corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that frustrates the object or purpose of the applicable corporate tax law;
- unlawful conduct pursuant to Legislative Decree 231/2001 or violations of Turboden's Organisation, Management and Control Model.

In order to concretely specify the scope of application of this document, the following are some (non-exhaustive) examples of violations that may be reported:

- violations of the provisions of company procedures, including those contained in Turboden's Organisation, Management and Control Model;
- attempted and/or carried out acts of corruption;
- acts carried out or transactions attempted or carried out in order to facilitate money laundering and/or terrorist financing;
- forgery/occultation/destruction of company documents, accounting records or other misrepresentation of financial information;
- acts carried out in violation of corporate tax regulations;
- unjustified payments and settlements;
- unlawful access to information systems;
- unlawful processing of personal data.

2.2.2. Exclusions

The following are excluded from eligible alerts - which will therefore not be handled according to the provisions of this procedure:

- grievances, claims or requests concerning interpersonal matters. Grievances of a personal nature concerning the whistleblower or claims/requests that fall within the discipline of the employment relationship, even in the pre-litigation stage, or interpersonal relations/conflicts with other workers or with the hierarchical superior, as well as discrimination between colleagues, should continue to be sent to the HR Manager who will handle them;
- information that is already fully in the public domain;

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- information that is manifestly unsubstantiated, as well as information acquired only on the basis of unreliable indiscretions or rumours (so-called rumours).

2.2.3. Content of reports

The whistleblower must provide as much detail as possible in the report about the breach of which it has knowledge. In particular, reports must have certain characteristics necessary to enable the Reporting Manager to verify the validity of the reported facts, including:

- an indication of the circumstances of time and place in which the event occurred;
- the clear and complete description of the fact;
- details or other elements allowing the identification of the person to whom the reported fact is attributed.

The whistleblower may also attach documents to provide further elements relating to the reported fact and indicate other persons with knowledge of it.

3. REPORTING CHANNELS

3.1. INTERNAL CHANNEL

The *Ethics Point* IT platform must be used to submit reports. The Ethics Point IT platform is accessible:

- from the Turboden website, in the 'Whistleblowing' section;
- directly at the [EthicsPoint - Mitsubishi Heavy Industries](#) link;
- [at https://secure.ethicspoint.eu/domain/media/en/gui/104708/index.html](https://secure.ethicspoint.eu/domain/media/en/gui/104708/index.html).

This internal channel is dedicated to sending and handling reports, also in anonymous form. It guarantees the confidentiality of the whistleblower's identity, of the reported persons' identities and of the identities of persons involved in any way, as well as the content of the report and the relevant documentation.

The IT platform allows for reporting in the following forms:

- written, with the option to upload documents;

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- orally, requesting a meeting with the Reporting Manager in the 'What is the general nature of this matter?' field of the IT platform. The content of the meeting will be recorded in a report drawn up by the Reporting Manager and signed by the whistleblower to confirm the accuracy of the report.

Access to the platform is in English.

3.1.1. Reporting Manager

The person responsible for receiving and handling reports (the "Reporting Manager") is identified as the Legal & Compliance Director.

Should the report concern the Reporting Manager, or should he or she have a potential interest related to the report such as to jeopardise impartiality and independence of judgement, the report may be sent to the e-mail address whistleblowing@turboden.it and will be handled by the Chairman of the Supervisory Board (hereinafter also "alternative manager").

Everything in this procedure that applies to the Reporting Manager also applies to the alternative manager if he receives a report.

In the handling of reports, the Reporting Manager may be supported by internal resources or by external professionals appointed for this purpose.

If a person other than the Reporting Manager receives a report marked "**whistleblowing report**", he/she shall: (i) forward it to the Reporting Manager at francesco.scardoni@turboden.it within 7 days of receipt of the report, adopting the procedures

to ensure appropriate confidentiality; (ii) at the same time give the whistleblower notice of such transmission.

Once the report has been received, the Reporting Manager will enter it into the IT platform.

3.1.2. Management of reports

The report sent through the IT platform is received by the Reporting Manager, who, within 7 days of receipt of the report, issues an acknowledgement of receipt of the report to the whistleblower.

Subsequently, the Reporting Manager verifies the admissibility of the report and, in particular:

- if it does not fall within the objective scope of Legislative Decree no. 24/2023 because it is irrelevant or expressly excluded pursuant to paragraph 2.2.1. above, the Reporting Manager forwards it to the

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- organisational structure which may be competent, archives it and notifies the whistleblower;
- if the content of the report is unclear, and/or the attached documents are inappropriate or irrelevant, the Reporting Manager shall close the report and inform the whistleblower thereof.

If the Reporting Manager considers that it falls within the scope of application of Legislative Decree No. 231/2001, he shall immediately inform the Supervisory Board of the report's content. In exercising its supervisory powers over compliance with the Model, as defined in Legislative Decree No. 231/2001, the Supervisory Board may then share its possible observations and/or participate in the investigation or in any case follow its progress.

In any case, the Reporting Manager shall inform the EMEA Internal Audit & Compliance function of the parent company Mitsubishi Heavy Industries EMEA Ltd. of the report's content, without disclosing the whistleblower's identity or any other sensitive data, in order to ensure the duty of confidentiality required by Legislative Decree 24/2023.

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If the report appears to be reasonably well-founded and is supported by sufficient evidence to proceed, the Reporting Manager initiates the investigation phase:

- may request clarifications and additions from the whistleblower, even if anonymous - or in any case may interact with him/her - by means of the messaging system provided by the IT platform;
- may request clarifications and additions from any other persons involved in the report, taking the necessary precautions to ensure confidentiality;
- if it does not affect the conduct of business and the Reporting Manager deems it necessary to obtain information from the reported person, he/she may inform the reported person of the existence of a report concerning him/her and proceed to collect the relevant information either by written request or by hearing him/her, with minutes of the meeting. The Reporting Manager is not obliged to inform the reported person of the existence of a report concerning him or her, but if the reported person is aware of it, he or she may in any event ask to be heard, and the Reporting Manager shall follow up the request received by inviting the reported person to comment in writing.

Upon completion of the checks, the Reporting Manager:

- files the report if it is unfounded;
- share the outcome of the checks with: i) the competent corporate structures as indicated in paragraph 3.1.3 which follows and ii) the Supervisory Board limited to reports relevant under Legislative Decree 231/2001.

Within 3 months from the date of the acknowledgement of receipt or, failing that, seven days after the report is submitted, the Reporting Manager must provide feedback to the whistleblower. This feedback may also be merely interlocutory (e.g. start of the internal investigation and its progress), it being understood that, at the end of the investigation, the final outcome shall be communicated to the whistleblower.

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The whistleblower can monitor the progress of the report handling process on the IT platform, in the 'Follow up of a report' section, by entering the report key issued when the report was sent and the password chosen.

3.1.3. Consequential actions following the inquiry

At the conclusion of the investigation, if the conditions for closing the report are not met, the Reporting Manager informs the competent corporate bodies and the EMEA Internal Audit & Compliance function of the parent company Mitsubishi Heavy Industries EMEA Ltd, of the outcome of the investigation, so that the Company may proceed with:

- the adoption of the measures and/or actions that may be necessary in the specific case to protect the Company, including the possible involvement of the competent authorities also in criminal proceedings;
- the identification and implementation of any appropriate improvement actions; and
- the initiation of management measures within its competence, including, if the conditions are met, the exercise of disciplinary action.

3.1.4. Data protection

The processing of the personal data of the persons involved and/or mentioned in the Reports as well as of the whistleblowers is carried out in accordance with the provisions of Legislative Decree 24/2023, EU Regulation No. 679 of 27 April 2016 (GDPR), Legislative Decree 196/2003 as amended (Privacy Code) and Legislative Decree 201/2018.

3.1.5. Reporting

Without prejudice to the obligation to respect the confidentiality of the identity of the whistleblower and of any reported persons, the Reporting Manager shall prepare an annual report on the reports received and handled, providing aggregate information to the Board of Directors and the Supervisory Board.

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3.2. ADDITIONAL REPORTING CHANNELS PROVIDED FOR BY D. LGS. 24/2023

The ordinary and priority reporting channel to be used is the internal channel made available by Turboden as provided for in paragraph 3.1. above.

Legislative Decree 24/2023 provides that whistleblowers may use the external reporting channel activated at the National Anti-Corruption Authority (ANAC) or public disclosure only under certain conditions summarised in the following paragraphs. Whistleblowers' right to file a complaint with the competent authorities remains unaffected.

3.2.1. External reporting to ANAC

The whistleblower may make an external report to ANAC only if:

- the internal channel, although mandatory, is not active;
- the internal channel activated does not comply with the provisions of Legislative Decree 24/2023;
- the whistleblower made a report through the internal channel, but this was not followed up (e.g. the report was not dealt with within the deadline or no action was taken to address the breach);
- the whistleblower has reasonable grounds to believe that the internal report would not be effectively followed up (e.g. the whistleblower is involved in the report or evidence could be concealed or destroyed);
- the whistleblower has reasonable grounds to believe that the internal reporting could result in retaliation (e.g. breach of the whistleblower's obligation of confidentiality);
- the whistleblower has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest (e.g. a breach that requires urgent action to protect health and safety).

If none of the above prerequisites are met, ANAC will not handle the report and the person will not benefit from the protections indicated in paragraph 4 below.

The external channel cannot be used in the event of a breach relevant under Legislative Decree 231/2001 and the Organisational Model.

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3.2.2. Public Disclosure

The whistleblower may only make the report by public disclosure, putting the information in the public domain (e.g. press or social networks) if:

- the whistleblower made one internal and one external report to ANAC, and neither report was acknowledged within the deadline;
- the whistleblower made an external report directly and it was not acknowledged within the deadline;
- the whistleblower has reasonable grounds to believe that the breach reported may represent an imminent or obvious danger to the public interest (e.g. emergency situation or risk of irreversible damage);
- the whistleblower has reasonable grounds to believe that the external report may entail a risk of retaliation or may not be effectively followed up (e.g. evidence may be concealed or destroyed or those who received the reports may be in collusion with the perpetrator or involved in the violation itself).

If none of the above prerequisites are met, the person does not benefit from the protections referred to in paragraph 4 below.

No public disclosure may be made in the event of a breach relevant under Legislative Decree 231/2001 and the Organisational Model.

3.2.3. Complaint

The whistleblower can freely address the competent national judicial and accounting authorities, and benefit from the safeguards provided.

4. PROTECTION

The protections set out in the following paragraphs are granted to the person making the report under this procedure. In particular, the protections apply if, at the time of the report, the whistleblower:

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- had reasonable grounds to believe that the information on the reported breaches was truthful (e.g. the whistleblower must not have knowingly reported incorrect or manifestly unfounded information) and fell within the objective scope of the report set out in paragraph 2.2 above;
- complied with the provisions of this procedure.

However, the protections referred to in paragraphs 4.1 and 4.2 below do not apply when the liability of the whistleblower for the offences of slander or defamation or, in any case, for the same offences committed with the report to the judicial or accounting authorities or the civil liability of the whistleblower for having intentionally or negligently reported false information has been established by a judgment (even of first instance). In these cases, disciplinary sanctions are also provided for.

The protective measures set out in sections 4.2., 4.3. and 4.4. below are also extended to the following persons:

- facilitators, i.e. people who assist the whistleblower in the reporting process, providing advice and support, and who work within the same work context as the whistleblower;
- persons in the same work environment as the whistleblower who are linked to the whistleblower by a stable emotional or family relationship up to the fourth degree of kinship, or persons linked by a network of relations arising from working, or having worked in the past, in the same work environment as the whistleblower;
- work colleagues with a usual and current relationship with the whistleblower, i.e. persons who, at the time of the report, work with the whistleblower and have a relationship with him/her characterised by such continuity as to establish a common bond between them;
- entities owned by the whistleblower, i.e. of which the whistleblower is the sole owner or in which it has a majority shareholding;
- entities for which the whistleblower works (e.g. employee of a company providing a supply service for Turboden);
- entities operating in the same business environment as the whistleblower (e.g. partnerships between companies).

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The protections set out in the following paragraphs also apply in the case of anonymous reports, if the whistleblower is subsequently identified in the course of the handling of the report or if the whistleblower is in any case identifiable (so-called 'dressed whistleblower').

4.1. CONFIDENTIALITY

All persons involved in the receiving and processing of reports must ensure the absolute confidentiality of the information received through reports and, in particular, of the identity of the whistleblower(s), the persons involved and/or named in the report, the content of the report and the relevant documentation, without prejudice to legal obligations.

With the exception of the above-mentioned cases in which the protections do not apply, the identity of the whistleblower is protected in every context after the report is sent.

The whistleblower's identity and further information on the reports cannot, in fact, be shared, without the consent of the whistleblower, with parties other than the person handling the report and any parties involved in the handling of the report and the recipients of the reports, as indicated in paragraph 3.1.5. above (the whistleblower's identity cannot be disclosed to the latter, subject to obligations).

Within the framework of the disciplinary proceedings initiated against the whistleblower, the whistleblower's identity may be disclosed, subject to the whistleblower's express consent, if the allegation of the disciplinary charge is based, in whole or in part, on the whistleblowing and knowledge of the whistleblower's identity is absolutely essential to the whistleblower's defence. In such cases, the whistleblower is informed in writing of the reasons for the disclosure of confidential data.

In the case of the initiation of proceedings before the Court of Auditors against the whistleblower, the identity of the whistleblower is not revealed until the investigation is closed. After this deadline, the identity of the whistleblower may be disclosed by the accounting authority for use in the proceedings.

In criminal proceedings initiated against the whistleblower, on the other hand, the identity of the whistleblower is covered by official secrecy until the preliminary investigation is closed. If the judicial authority requires it for

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investigative purposes, the competent corporate function shall communicate the identity of the whistleblower.

4.2. PROTECTION FROM RETALIATION

No form of retaliation - in the sense of any conduct, act or omission, even if only attempted or threatened, carried out as a result of the report and which causes or may cause the whistleblower, either directly or indirectly, unjust damage - or discriminatory measure, even if attempted or threatened, for reasons connected with the report and occurring in the work context and causing prejudice to the protected persons, shall be allowed or tolerated against the whistleblower and the other persons mentioned above.

Examples of retaliation include:

- dismissal, suspension or equivalent measures;
- relegation in grade or non-promotion;
- change of duties, change of workplace, reduction of salary, change of working hours;
- suspension of training or any restriction of access to it;
- demerits or negative references;
- the adoption of disciplinary measures or other sanctions, including fines;
- coercion, intimidation, harassment or ostracism;
- discrimination or otherwise unfavourable treatment;
- the non-conversion of a fixed-term employment contract into an employment contract of indefinite duration, where the employee had a legitimate expectation of such conversion, or the non-renewal or early termination of a fixed-term employment contract;
- damage, including to a person's reputation, in particular on social media, or economic or financial harm, including loss of economic opportunities and loss of income;
- inclusion on improper lists on the basis of a formal or informal sectoral or industry agreement, which may result in the person being unable to find employment in the sector or industry in the future;

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- early termination or cancellation of the contract for the supply of goods or services;
- cancellation of a licence or permit;
- the request to undergo psychiatric or medical examinations.

Acts that are recognised as having a retaliatory character are considered null and void.

Discriminatory measures may be reported to ANAC, which may impose sanctions on the company concerned if it establishes the retaliatory nature of the conduct or act.

4.3. LIMITATIONS OF LIABILITY

The whistleblower and the other persons mentioned above shall not be held liable in civil, criminal, administrative or disciplinary proceedings for disclosing information covered by an obligation of secrecy, with respect to

- disclosure and use of official secrets (Article 326 of the Criminal Code);
- disclosure of professional secrecy (Article 622 of the Criminal Code);
- disclosure of scientific and industrial secrets (Article 623 of the Criminal Code);
- breach of the duty of fidelity and loyalty (Article 2105 of the Criminal Code);
- infringement of copyright protection provisions;
- violation of data protection provisions;
- disclosure or dissemination of information about violations that offend the reputation of the person involved.

The limitation of liability also applies to conduct, acts or omissions on the part of the entity or person if they are related to the report and strictly necessary to disclose the breach (not superfluous).

Exemption from liability operates only if certain conditions are met, such as:

- the acquisition of the information or access to the documents took place in a lawful manner (e.g. the whistleblower made copies of documents/accessed the e-mail of another colleague with his/her consent);
- at the time of the report, the whistleblower had reasonable grounds to believe that the information was necessary to uncover the breach (the condition is not met, for instance, in the case of vindictive or opportunistic purposes);

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- the whistleblower had reasonable grounds to believe that the information was true and fell within the scope of the reports, having also made the report in the manner provided for in this procedure.

In any event, criminal liability and any other liability, including civil or administrative liability, is not excluded for conduct, acts or omissions not related to the reporting or not strictly necessary for disclosing the breach.

4.4. MEASURES OF SUPPORT

The whistleblower and the other persons mentioned above have the option of contacting Third Sector entities (a list of which can be found on the ANAC website), which provide assistance and advice free of charge:

- on how to report;
- on the protection against retaliation recognised by national and EU legislation;
- on the rights of the person involved;
- on the terms and conditions of access to legal aid.

5. VIOLATION OF THIS PROCEDURE

In the event of non-compliance with this procedure, sanctions are provided for internally, without prejudice to any liability, including civil, criminal and/or administrative liability, which will be determined by the competent authorities. In particular:

- disciplinary sanctions against the whistleblower who - following the assessment of the Reporting Manager has (i) in bad faith reported violations that prove to be inconsistent and, more generally, (ii) abused or made improper use and/or intentional misuse of this procedure;
- disciplinary sanctions against the reported person in the event that the Reporting Manager, at the outcome of the investigation, establishes that the report is well-founded;

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- sanctions against the Reporting Manager or the persons in charge of or otherwise involved in the investigation in the event of a breach of confidentiality;
- sanctions against the Reporting Manager for failure to verify the report received;
- sanctions against the person committing retaliation.

Violation of this procedure may give rise to the application of the specific sanctions identified in the General Section of the Organisational Model in the "Disciplinary System" section.

Article 21 of Legislative Decree 24/2023 then provides for specific administrative sanctions for non-compliance with the provisions of the same Decree.

6. MANAGEMENT OF DOCUMENTATION

Internal reports and the related documentation are recorded and stored in special paper and/or computer files. These files are kept for as long as is strictly necessary for their management, in any case no longer than five years from the date of the communication of the final outcome of the reporting procedure.