

INNÖVO

RENEWABLES

# WHISTLEBLOWING POLICY



## Whistleblowing Policy

## SUMMARY

<b>1. Introduction .....</b>	<b>3</b>
1.1 Purpose .....	3
1.2 Area of application and transposition modalities .....	3
1.3 Reference principles .....	4
1.4 Roles and responsibilities.....	4
<b>2. Application modalities .....</b>	<b>5</b>
2.1 Internal reporting channels .....	5
2.1.1 Objective scope.....	5
2.1.2 Subjective scope .....	6
2.1.3 Minimum form and content of the report.....	6
2.1.4 Internal Channels.....	6
2.1.5 Report management process.....	7
2.1.7 Whistleblower protection.....	11
2.1.8 Storage of documentation .....	12
2.1.9 Disciplinary system .....	12
2.1.10 Reporting.....	12
2.2 External reporting channels.....	12
<b>3 Definitions .....</b>	<b>13</b>

## 1. Introduction

Innovo Renewables S.p.A.<sup>1</sup> (hereinafter also “Innovo” or “the Company”) undertakes to encourage and protect those who, within the framework of the work context, become aware of an illegal act and/or irregularity, and decide to report it (the so-called "[Whistleblower](#)").

The Whistleblowing Policy has been approved by the Board of Directors of Innovo Renewables S.p.A. on 31 March 2025, following consultation with the Board of Statutory Auditors of Innovo Renewables S.p.A. and upon notification of trade union representatives, where applicable.

For a more in-depth understanding of the terms used, please refer to section 3 – *Definitions*.

### 1.1 Purpose

The Whistleblowing Policy governs among others the procedures for reporting cases of an illegal act and/or irregularity<sup>2</sup>, discrimination, violence, harassment and mobbing by any person. The Policy ensures an effective process for receiving, analyzing and processing reports, guaranteeing maximum protection of the confidentiality of the people involved.

In particular, this Policy governs: i) the channels and methods by which the individuals may make the report; ii) the process of handling Reports transmitted by employees, collaborators or other third parties, as defined below; iii) the protections to guarantee the Whistleblower.

The purpose of the Policy is to provide the reporting party (so-called Whistleblower) with clear operational instructions regarding the procedures for transmitting reports and the forms of protection provided by Innovo Renewables S.p.A. in compliance with current regulatory provisions.

### 1.2 Area of application and transposition modalities

This Policy applies to:

- Innovo Renewables S.p.A.;
- subsidiaries<sup>3</sup> of Innovo subject to transposition in accordance with the provisions of this document and subject to any specific laws governing the same subject matter at the local level that conflict with it;

<sup>1</sup> In accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council of October 23, 2019, concerning "the protection of persons reporting breaches of Union law" (the so-called whistleblowing discipline).

<sup>2</sup> Relevant in accordance with the local whistleblowing law.

<sup>3</sup> These are the companies directly and/or indirectly controlled solely by Innovo Renewables SpA, in Italy and abroad.

- and is for immediate application within Innovo Renewables S.p.A.

Recipients of this Policy are:

- employees, collaborators, members of corporate bodies and members/shareholders of the Company;
- partners, customers, suppliers, consultants, collaborators and members;
- more generally, anyone who is in relation with the Company.

All the subsidiaries ensure timely transposition, but no later than the six months.

### 1.3 Reference principles

General principles with reference to the reporting management process are the following:

**Confidentiality and anonymity guarantee and prohibition of retaliatory or discriminatory actions against the Whistleblower:** *all Persons of the Company who receive a report and/or are involved, in any capacity, in the investigation and processing of the same, are required to guarantee the utmost confidentiality on the subjects and facts reported, using, to this end, criteria and methods of communication suitable to protect the identity and honorability of the persons mentioned in the reports, as well as the anonymity of the identifying data of the reporting persons (so-called. "principle of confidentiality of the whistleblower"), avoiding in any case the communication of the data acquired to persons unrelated to the process of investigation and processing of the reports regulated in this regulatory instrument of the Company.*

**Protection from illegal reports:** *to protect the image and reputation of unjustly reported persons, in the event of illegal reports, Innovo will ensure the adoption of the disciplinary sanctions referred to paragraph 2.1.8 – Disciplinary system also against the Whistleblower. The Company will also inform of the content of the illicit report and the identity of the Whistleblower, the subjects/companies subject to the illicit report, to enable such subjects/companies to consider possible actions for their own protection.*

### 1.4 Roles and responsibilities

DUTIES	RESPONSIBILITIES
Whistleblower	The Whistleblower has the obligation to report any news, which comes into its possession, related, for example, to the alleged violation of Legislative Decree 231/2001, the Model 231, the EU regulations, Legislative Decree 24/2023, and UNI/PdR 125:2022, as defined in the relevant documents.
Whistleblowing Committee	The Whistleblowing Committee <sup>4</sup> is responsible, at Group Level, for the correct management of the report, in accordance with this process. In particular: <ul style="list-style-type: none"> <li>• issues, through the IT tool, to the Whistleblower notice of receipt of the report within seven days from the date of receipt;</li> </ul>

<sup>4</sup> Composed by the Group Legal Counsel and Group HR Senior Manager.

DUTIES	RESPONSIBILITIES
	<ul style="list-style-type: none"> <li>• maintains interlocations with the Whistleblower and may request additions from the latter, if necessary;</li> <li>• diligently follows up on the reports received;</li> <li>• provide acknowledgement of the report within three months from the date of the notice of receipt or, in the absence of such notice, within three months from the expiration of the period of seven days from the submission of the report.</li> </ul> <p>Furthermore, it is responsible to collect and send specific information to BoD.</p> <p>In the event that the report concerns discrimination, harassment, violence or mobbing, the Whistleblowing Committee involves the Steering Committee (Comitato Guida UNI/PdR 125:2022) in the management of the report.</p>

## 2. Application modalities

### 2.1 Internal reporting channels

#### 2.1.1 Objective scope

Reports may cover all issues required by applicable regulations, including discrimination, harassment, violence or mobbing. For example, reports may cover the following topics:

- violation of EU rules, with particular reference to Directive (EU) 2019/1937;
- violation of Legislative Decree 231/2001, including:
  - (i) conduct and/or practices not in line with the provisions of the Model adopted by the Company, as well as Code of Ethics, Policy, Procedures and Operating Instructions;
  - (ii) unlawful conduct relevant under the alleged crimes contained within Legislative Decree 231/2001, as well as administrative, accounting or civil offences, based on precise and concordant factual elements;
- discrimination, harassment, violence or mobbing;
- other unlawful conducts relevant in accordance with the local whistleblowing law.

However, it is not necessary for the Whistleblower to be certain of the actual occurrence and/or the perpetrator thereof, it being sufficient instead that, based on reasonable belief and in good faith, he or she believes it to be highly probable.

Excluded from the scope of application are reports related to a personal interest of the

Whistleblower, which pertain to his or her individual working relationships, or inherent in working relationships with hierarchically subordinate figures.

### 2.1.2 Subjective scope

Whistleblowing reports can be made both by the Company personnel and/or by external parties, hereafter “Whistleblower”.

Whistleblowing reports can be made by individuals who while not “active” have played a role in the reporting process, so-called “facilitator”. Specifically, the facilitator is the individual who assists the reporter in the reporting process and operates in the same work environment, whose assistance must be kept confidential.

Each of the “Whistleblower” may not be subjected to any act of retaliation.

### 2.1.3 Minimum form and content of the report

In order to enable a fruitful use of the report it should contain the following elements:

- the report should contain the identifying references of the Whistleblower;
- a clear and complete description of the facts that are the subject of the report, with an indication, if known, of the circumstances of time and place in which the facts were committed/omitted;
- if known, the generalities or other elements (such as the qualification and the department in which the activity is carried out) that enable the identification of the person(s) who has/have committed the reported facts.

In addition, the Whistleblower may indicate the following additional elements:

- the indication of any other individuals who may report on the facts being reported;
- the indication of any documents that may confirm the substantiation of such facts;
- any other information that may provide useful feedback about the existence of the reported facts.

Moreover, the Report cannot deal with mere irregularities, although these may constitute the “*symptomatic elements*” in the presence of which it is reasonable to believe that one of the above violations has occurred.

### 2.1.4 Internal Channels

In accordance with the provisions of current regulations, the Whistleblower may make his or her report through:

- a) oral form, by means of a face-to-face meeting, which will be set within a reasonable time;
- b) written form, through Whistleblower Software, available on the website.

These channels guarantees the confidentiality of the identity of the Whistleblower, the person involved and the person otherwise mentioned in the report, as well as the content of the report and related documentation.

Any person, other than the Whistleblowing Committee, who mistakenly receives a report, shall transmit it within seven days of receipt, through the platform and without retaining a copy, to the Whistleblowing Committee, using criteria of utmost confidentiality, giving simultaneous notice of the transmission to the Whistleblowing Committee.

Through the identified channel, the possibility of making anonymous reports is guaranteed. The same, if they are punctual, circumstantiated and supported by appropriate documentation are treated in line with this Policy. It is specified that, they are understood to be those reports devoid of elements that make it possible to identify their author.

## 2.1.5 Report management process

Once received, each report will be subject to an inquiry activity. The handling of a report consists of the following steps:

- 1) Eligibility analysis;
- 2) Feedback and closing;
- 3) Investigation;
- 4) Conclusion of the process.

### 1) Eligibility analysis

The Whistleblowing Committee, following the first reading of the report, conducts an admissibility analysis, aimed at verifying that:

- the report comes within the scope of this procedure;
- sufficient elements have been submitted by the Whistleblower to allow an analysis of the substantiation of the report itself, i.e., the report is made with a sufficient degree of detail to allow, at least in the abstract, the identification of useful or decisive elements<sup>5</sup> for the purpose of ascertaining the substantiation of the report itself. Should it deem it appropriate, the Whistleblowing Committee verifies the Whistleblower's willingness to provide clarifications and requests any additional information/documents that may be useful in carrying out the substantiation analysis.

---

<sup>5</sup> For the purposes of admissibility, it is necessary that the report clearly includes: i) the time and place circumstances in which the reported incident occurred, and thus, a description of the reported facts, containing details of the circumstantial information and, if present, also the ways in which the Whistleblower became aware of the facts; ii) the personal details or other elements that allow the identification of the person to whom the reported facts are attributed. In light of these indications, the report may be deemed inadmissible due to: i) lack of data constituting the essential elements of the report; ii) manifest unfoundedness of the factual elements related to the violations specified by the legislator; iii) exposition of facts of such generic content that they do not allow for understanding by the offices or persons in charge; iv) production of documentation alone without the actual report of violations.



The report is preliminarily classified by the Whistleblowing Committee as in the following:

- **Reports pertaining to Whistleblowing legislation in the countries in which Innovo operates;**
- **Reports of potential violation on other topics** when it is pertinent of any conduct and practices not in line with the provisions of Code of Ethics and the related procedural system of the Company (including reports related to discrimination, harassment, violence or mobbing );
- **Reports potentially not pertaining to Whistleblowing legislation.**

Following the admissibility analyses, the Whistleblowing Committee shall prepare a report of containing the following information:

- general aspects of the report: modality, date of receipt and feedback to the Whistleblower, specific possibility of interlocutions with the Whistleblower;
- summary of the content of the report;
- results of the analysis of admissibility and classification of the report.

If the report concerns discrimination, harassment, violence or mobbing, the Whistleblowing Committee involves the Steering Committee (Comitato Guida UNI/PdR 125:2022) in taking charge and evaluating the violation. Where necessary, the Steering Committee will act in concert with the company management and/or with the Direction, also with the support of external subjects able to provide specific advice and/or support in the facts and circumstances analysis.

## 2) Feedback and closing

The Whistleblowing Committee, with the support of other Internal Functions or external advisors<sup>6</sup>, evaluates the activities to be put in place with reference to each report received. Specifically:

- in case it deems the **report admissible**, it initiates the investigation activities<sup>7</sup>, as described below;
- in case it deems **the report inadmissible**, it decides to file it, stating its reasons.

Once the activities to be carried out in relation to the report have been defined, the Whistleblowing Committee will share the acknowledgement, even partial in case the assessment activities are not concluded, with the Whistleblower within three months from the date of the acknowledgement of receipt or, in the absence of such a notice, within three months from the expiration of the seven-day period from the submission of the report. In addition, the notice will also indicate any actions taken by the Manager.

## 3) Investigations

<sup>6</sup> However, if deemed relevant, according to the matter and based on geographical origin of the whistleblower, the Whistleblowing Committee could require to the local relevant function/s to take part to the preliminary assessment and, if necessary, to the investigation – in order to ensure consistency with applicable law and regulation, also guaranteeing greater adherence with local culture and practices and providing formal authorization for these individuals under applicable regulations.

<sup>7</sup> If a whistleblowing report contains any referral to any computer incidents, computer attacks, or computer fraud related to Innovo Renewables S.p.A. ICT assets (e.g. hardware, server, software, system), Whistleblowing committee shall alert the ICT for evaluating the necessary actions.

In the case of an admissible report, the Whistleblowing Committee activates a process of ascertaining the truth and substantiation of the report, making use, if necessary, of the support of internal support figures of the Company Functions, identified according to the subject of the report, or of external consultants.

In the event of reports of discrimination, violence, and/or harassment and mobbing, the Steering Committee (Comitato Guida UNI/PdR 125 :2022), together with the Supervisory Body, will evaluate the actions to be taken, whether internal (disciplinary proceedings, modification of practices or procedures, etc.) or external (reporting to the Judicial Authorities).

The assessment phase may conclude with:

- negative outcome: if from the assessment activities, no elements have emerged to support the grounds for the report. In this case, the report is dismissed, stating the reasons;
- positive outcome: if from the investigation activities, evidence has emerged to support the substantiation of the report. In this case, the Whistleblowing Committee will involve other Corporate Functions, relevant corporate bodies or the administrative body based on the subject, the seriousness of the violation and the person identified as responsible for the violation, to enable the Company to take the necessary countermeasures, any disciplinary sanctions and any other action it deems necessary.

At the end of the activity, the Whistleblowing Committee reports about the outcome of the checks carried out, any deficiencies in the internal control system and the improvement actions defined to the Administrative Body, during the first useful meeting.

The report of irregularities and all documentation supporting the analysis carried out are filed at the Company and available to the other authorized Control Bodies.

If the previous steps reveal the need to promote corrective actions on the effectiveness of internal controls, it is the responsibility of the management of the function in which the critical issue occurred to implement the necessary improvement actions to prevent the recurrence of the problem. The Whistleblowing Committee, within the scope of their respective responsibilities, monitors the relevant implementation status.

#### **4) Conclusion of the process**

In line with the Decree and as anticipated above, it is the responsibility of the Whistleblowing Committee to provide an acknowledgement to the Whistleblower, within three months from the date of notice of receipt or-if no such notice is given- within three months from the date of expiration of the seven-day period for such notice. Upon the expiration of three months, the Whistleblowing Committee may notify the Whistleblower:

- the fact that the report has been dismissed, giving reasons for the dismissal;
- the fact that the report has been determined to be well-founded and forwarded to the relevant internal bodies;
- the activity carried out so far and/or the activity he intends to carry out.

In the latter case, the Whistleblowing Committee, also informs the Whistleblower of the subsequent final outcome of the investigation of the report (archiving or ascertainment of the merits of the report with transmission to the competent bodies).

#### **Face-to-face meeting**

The provisions described above for the management of Whistleblowing, also apply to cases of whistleblowing collected at a direct meeting. It is the responsibility of the Whistleblowing Committee to:

- Arrange the meeting with the Whistleblower within a reasonable timeframe (no later than 15 days after receipt of the request), at a location other than company premises and in any case suitable to ensure the confidentiality of the Whistleblower;
- Document, through minutes, confirmed and signed by the Whistleblower, the report;
- Enter the signed report into the platform as a new report.

#### **Escalation in case of whistleblowing reports regarding top management**

In case of the report regards the Company's CEO or Board of Directors' members, the Whistleblowing Committee involves the Chairman of the Board of Directors.

In case of the report regards one of the members of the Whistleblowing Committee, the report is managed by the other member of the Committee itself.

### **2.1.6 Processing of personal data**

The personal data of the Whistleblower, the reported persons and all subjects involved in the report are processed in accordance with the current legislation on the protection of personal data referred to in Regulation (EU) no. 2016/679 and the national regulations in force.

In particular,

- the reporting system provides for the processing of only personal data that is strictly necessary and relevant to the purposes for which they are collected;
- adequate technical and organizational measures are implemented to guarantee the security of personal data, in compliance with current legislation;
- the exercise of rights by the Whistleblower or the reported person ("interested" subjects pursuant to the legislation for the protection of personal data), in relation to their personal data processed as part of the Whistleblowing process, may be limited to guarantee the protection of the rights and freedoms of others, with the clarification that under no circumstances may the reported person be allowed to exercise their rights to obtain information on the identity of the Whistleblower.

The Whistleblowing Committee has been authorized for processing data.

## 2.1.7 Whistleblower protection

The Company commits to protecting the Whistleblower by ensuring:

- the confidentiality of their identity;
- a prohibition against any form of Retaliation, discrimination or penalization—any retaliatory acts taken have no validity;
- a limitation of their liability for the disclosure or dissemination of certain types of protected information.

The protection is extended not also to facilitator, those who, although not “active parties,” might nevertheless appear as recipients of retaliation either because they played a role in the reporting process and/or by virtue of their special relationship with the reporter.

In the context of disciplinary proceedings initiated by the entity against the alleged perpetrator of the reported conduct, the identity of the Whistleblower cannot be revealed if the disciplinary charge is based on findings distinct and separate from the report, even if they result from the report.

However, if the charge is based, in whole or in part, on the report and the Whistleblower's identity is indispensable for the defense of the person against whom the disciplinary charge has been made or any person otherwise involved in the report, the report may be used for disciplinary proceedings only with the express consent of the Whistleblower to disclose their identity.

In such cases, the Whistleblower is given prior notice through written communication of the reasons necessitating the disclosure of confidential information.

If the Whistleblower denies consent, the report cannot be used in the disciplinary proceeding, which therefore cannot be initiated or continued without additional elements on which to base the charge.

In any case, provided the conditions are met, the Company retains the right to report the matter to the judicial authority.

It should be noted that there are cases in which the Whistleblower loses protection: i) if it is determined, even with a first-degree conviction, that the Whistleblower is criminally liable for defamation or slander, or if these crimes are committed by reporting to the judicial or accounting authorities; ii) in the case of civil liability for the same reason due to willful misconduct or gross negligence. In both instances, the Whistleblower will be subject to disciplinary sanctions.

An additional protection granted to the Whistleblower is the limitation of their liability for the disclosure and dissemination of certain categories of information, which would otherwise expose them to criminal, civil, and administrative liability. However, these limitations do not apply:

- if at the time of disclosure or dissemination there are reasonable grounds to believe that the information is necessary to reveal the violation subject to the report;
- if the report is made in accordance with the conditions set out in the Decree to benefit from protection against Retaliation (reasonable grounds to believe the reported facts are

true, the violation is among those reportable, and the reporting procedures and conditions are respected).

### 2.1.8 Storage of documentation

Reports and related information are stored in a special database. Access to the database is allowed only to the Whistleblowing Committee, or individuals delegated by them.

The retention period, as defined by the Registry of Processing ex art. 30 GDPR, will be equal to the time necessary for the processing of the report and, in any case, no longer than five years from the date of the communication of the final outcome of the reporting procedure.

### 2.1.9 Disciplinary system

Failure to comply with the principles and rules contained in this Policy is a violation of the Model and entails the application of the disciplinary system adopted pursuant to the provisions contained in the General Part of the Model.

The Company applies the prescribed sanctions:

- when it ascertains that Retaliation has been committed or when it ascertains that the report has been obstructed or attempted to be obstructed or that the obligation of confidentiality has been violated;
- when it ascertains that procedures for the making and handling of reports have not been adopted or that the adoption of such procedures does not comply with the provisions of Legislative Decree 24/2023, as well as when it ascertains that the activity of verification and analysis of the reports received has not been carried out.

### 2.1.10 Reporting

Whistleblowing Committee will periodically (every six months) update Innovo Renewables S.p.A.'s Board and the Steering Committee (Comitato Guida UNI/PdR 125:2022) in case of discrimination, violence, harassment and mobbing report about the progress and the results of the analysis of each whistleblowing received.

In the case of 231 reports<sup>8</sup>, the Whistleblowing Committee takes action to promptly notify the Supervisory Body. In addition, the OdV is constantly updated on the status of investigations and conclusions of activities.

## 2.2 External reporting channels

All Whistleblowers can also report possible violations of EU rules through the external channel, made available by ANAC, which can be accessed at the following link <https://www.anticorruzione.it/>

---

<sup>8</sup> Reporting of illegal conduct relevant under Legislative Decree 231/2001 and/or violations of the Organization, Management and Control Model of the Company.

[/whistleblowing](#) by clicking "access the service".

It is possible to **report to the Authority only where one of the following conditions is met:**

- the mandatory activation of the internal reporting channel is not provided for within its working context, or this channel, even if mandatory, is not active or, even if activated, does not comply with the provisions of Legislative Decree 24/2023;
- the Whistleblower has already made an internal report and it has not been followed up;
- the Whistleblower has well-founded reasons to believe that, if he/she made an internal report, it would not be effectively followed up or that the same report may result in the risk of Retaliation;
- the Whistleblower has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest.

### 3 Definitions

- Whistleblowing Report ("Report"): written and oral communication of information on violations regarding: i) all issues required by applicable regulations; ii) unlawful conduct related to DE&I topics (such as also harassment and mobbing/bullying). Excluded from the scope of application are reports related to a personal interest of the Whistleblower, which pertain to his or her individual labor relations, i.e., inherent in labor relations with hierarchically superordinate figures (e.g., labor disputes, discrimination, interpersonal conflicts between colleagues, reports on data processing carried out in the context of the individual labor relationship in the absence of an injury to the public interest or integrity of the private entity or public administration).
- Whistleblower: the natural person who makes the report on violations acquired in the context of his or her work context. "Whistleblowers" are considered to be: (i) employees; (ii) self-employed workers, as well as holders of a collaborative relationship who carry out their work activities at the Company; (iii) workers or collaborators, who carry out their work activities at the Company or who provide goods or services or perform works for third parties; iv) freelancers and consultants who perform their activities at the Company; v) volunteers and trainees, paid and unpaid, who perform their activities at the Company; vi) shareholders and persons with functions of administration, management, control, supervision, or representation, even if these functions are exercised on a "de facto" basis.
- Discrimination: when one person is treated less favourably than another in a similar situation because of the specific criterion under consideration (Direct discrimination) or when an apparently neutral measure, criterion, practice, act, agreement or form of conduct leads to a situation of particular disadvantage for certain categories of people, due to the specific criterion considered (Indirect discrimination). Gender discrimination at work specifically includes:

- less favourable treatment due to pregnancy, maternity and paternity leave (including adoption) and exercise of the related rights;
  - harassment, defined as undesirable behaviour – which can have a characteristic sexual connotation (sexual harassment) and be expressed in a physical, verbal and non-verbal form, which has the effect of violating the dignity of a male or female worker and creating an intimidating, hostile, degrading, humiliating or offensive atmosphere;
  - dismissal due to marriage and clauses of any kind (contained in individual or collective agreements or regulations) which provide for the termination of the employment relationship of female workers as a result of marriage;
  - mobbing, defined as a series of harassing acts or aggressive and persecutory behaviors carried out in the workplace, which continue over time, by colleagues or the employer, characterized by an intent of persecution and marginalization aimed at the primary objective of excluding the victim from the group.
- Supervisory Body (SB): SB pursuant to Legislative Decree 231/2001 appointed by Innovo Renewables S.p.A. for the management of reports.
  - Retaliation: any conduct, act or omission, even if only attempted or threatened, carried out by reason of the report, denunciation to the judicial or accounting authorities or public disclosure and which causes or may cause the Whistleblower or the person who made the report, directly or indirectly, unfair harm.