Cleafy

WHISTLEBLOWING

Company Policy

Abstract

Set guidelines for the submission and management of whistleblowing reports

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1.3	27/10/2026	Eleonora Ferrara	Board of Directors	Updates in the paragraph “3. How to report a violation” (Steering Committee and dedicated channel for reports concerning discrimination, harassment, mobbing and bullying). Alignment with Legislative Decree no. 24/2023 (protected persons, handling of reports and feedback to the Whistleblower, external reporting, public disclosure, protection measures).

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1. INTRODUCTION

Following the entry into force of the EU Directive 1937/2019 on the protection of persons who report breaches of Union law, Italy has adopted Legislative Decree no. 24/2023 to transpose European provisions into national law.

The Directive aims to provide common minimum standards of protection across the EU to whistleblowers who raise breaches of EU law with their employers. The new rules will require the creation of safe channels for reporting both within an organization - private or public - and to public authorities. It also protects whistleblowers against retaliation and requires national authorities to inform citizens how to deal with whistleblowing adequately.

Having Cleafy more than 50 employees and a 231 Organizational Model, the new regulation will be applicable from 17 December 2023.

PURPOSE

This Policy (hereinafter, the "**Policy**") establishes the procedures for submitting and handling Reports concerning the violations indicated in paragraph "Reportable conduct", as well as the protections granted to Whistleblowers and to the other persons indicated in paragraph "Protected persons", in accordance with Legislative Decree no. 24/2023.

The principles of this Policy do not affect, and do not in any way limit, the obligations to submit reports to the competent judicial, supervisory or regulatory authorities in the countries where Cleafy companies operate, or the obligations to submit reports to any control bodies established at each Group Company.

OBJECT

Under European and national legislation applicable to this type of report, the following are also regulated by this Policy:

(i) what behaviors should be reported under the whistleblowing law;

(ii) how to report a violation;

(iii) what channels have been implemented by the Company for submitting the Report;

(iv) what happens once the Company receives the Report;

(v) what kind of protection is granted to whistleblowers;

(vi) any other instruction to be followed to ensure compliance with applicable laws on this matter.

RECIPIENTS

This document is intended for all Cleafy and Group Companies personnel, including collaborators, freelance professionals, interns and apprentices, also during the trial period, directors, shareholders, stakeholders and any member of other companies or legal entities belonging to the same Group Companies.

PROTECTED PERSONS

The protections provided by this Policy and by Legislative Decree no. 24/2023 apply to the following persons, where they report information on violations of which they have learned in their work-related context:

- employees, including during the trial period;
- self-employed workers, collaborators, freelance professionals and consultants who carry out their activity for the Company;
- volunteers and interns, whether paid or unpaid;
- shareholders and persons with administrative, management, control, supervisory or representative functions, including where such functions are exercised on a purely de facto basis.

These protections also apply where the Report is made: (a) before the legal relationship has started, if the information was obtained during the selection process or at another pre-contractual stage; (b) during the trial period; (c) after the legal relationship has ended, if the information was obtained while the relationship was in place.

Some of the protections set out in this Policy, and particularly the protection against retaliation, are also granted to:

- facilitators, i.e. persons who assist the Whistleblower in the reporting process and who operate within the same work-related context;
- persons belonging to the same work-related context as the Whistleblower who are linked to him/her by a stable emotional bond or by kinship up to the fourth degree;
- colleagues who work in the same work-related context as the Whistleblower and have a habitual and current relationship with him/her;
- entities owned by the Whistleblower or for which the Whistleblower works, as well as entities operating in the same work-related context.

REFERENCES

- EU Directive no. 2019/1937
- Italian Legislative Decree no. 24/2023
- EU Regulation no. 679/2016
- Italian Legislative Decree no. 231/2001
- Guidelines issued by the National Anti-Corruption Authority (ANAC) pursuant to Article 10 of Legislative Decree no. 24/2023

UPDATES

This document is verified and if necessary updated yearly. It is also updated in the event of significant regulatory, organizational, and technological changes.

2. REPORTABLE CONDUCT

Pursuant to Legislative Decree 24/2023, Reports may concern conduct, acts or omissions that harm the public interest or the integrity of the Company, of which the Whistleblower has become aware in the work-related context, and that consist of:

i. unlawful conduct relevant under Legislative Decree 231/2001 (so-called predicate offences) and violations of the 231 Organization Model and of the Code of Ethics;
ii. breaches of European Union law in the following areas: public procurement; financial services, products and markets and prevention of money laundering and terrorist financing;

product safety and compliance; transport safety; protection of the environment; radiation protection and nuclear safety; food and feed safety, animal health and welfare; public health; consumer protection; protection of privacy and personal data, and security of network and information systems;

iii. acts or omissions affecting the financial interests of the European Union;

iv. acts or omissions relating to the internal market, including breaches of EU competition and State aid rules and of corporate tax rules;

v. acts or conduct that defeat the object or purpose of EU provisions in the areas referred to in points (ii) to (iv).

Reports under point (i) may be submitted through the internal reporting channel only.

Reports may concern violations that have been committed or that, based on concrete elements, could be committed, including well-founded suspicions and elements relating to conduct aimed at concealing such violations. Manifestly unfounded news, information already fully in the public domain and information acquired only based on rumors or unreliable hearsay are not relevant for the purposes of this Policy.

Encouraging Reports does not mean, and does not imply in any way, that the Whistleblower is expressly or implicitly authorized to carry out their own "investigations" in the workplace to collect evidence of wrongdoing, particularly where such activities would be improper or unlawful.

The Company will process any personal data and other confidential information included in a Report for the purposes indicated in the Whistleblowing Privacy Notice.

EXCLUSIONS

This Policy does not apply to:

a) disputes, claims or requests linked to a personal interest of the Whistleblower that relate exclusively to their individual employment relationship, or to their relationship with hierarchical superiors;

b) Reports of breaches already mandatorily regulated by the EU or national acts listed in Part II of the Annex to Legislative Decree 24/2023;

c) Reports of breaches concerning national security, as well as procurement relating to defense or national security aspects, unless covered by relevant secondary EU law.

Reports concerning discrimination, harassment, mobbing or bullying may in any case be submitted through the channels described in this Policy, including the dedicated Steering Committee mailbox, and will be handled with the involvement of the Steering Committee as described in the paragraphs "Steering Committee" and "Channels" below. The Company guarantees confidentiality and protection against retaliation for such Reports. However, the specific statutory protections provided by Legislative Decree no. 24/2023 apply only where the reported conduct falls within the violations listed under "Reportable conduct".

3. HOW TO REPORT A VIOLATION

WHISTLEBLOWING OFFICER

Cleafy Whistleblowing Officer is responsible for receiving and examining the Reports, and will act in full autonomy and independence, availing itself where necessary of the cooperation of Cleafy's internal teams or external third parties (e.g., consultants, forensic analysts, technicians, private investigators, etc.), provided their involvement is conducive to verifying the Report and ensuring its confidentiality.

It remains in any case understood that no person with a conflict of interest should be involved in the investigation. Actual or potential conflicts of interest must be promptly reported by those involved in the investigation to the Whistleblowing Officer.

STEERING COMMITTEE (*COMITATO GUIDA*)

For Reports concerning discrimination, harassment, mobbing or bullying, Cleafy's Steering Committee acts as a qualified advisory body supporting the Whistleblowing Officer, contributing its specific expertise on equality, inclusion and workplace wellbeing.

The composition of the Steering Committee is defined in the relevant appointment resolution adopted by the Company.

The Steering Committee is involved from the earliest stages of the investigation and contributes to shaping the course of action taken, including the identification of any corrective, protective or remedial measures required to safeguard the individuals involved and the integrity of the workplace. Its involvement reflects Cleafy's commitment to embedding equality and inclusion principles into the Company's governance and reporting processes.

This involvement does not affect the autonomy and independence of the Whistleblowing Officer, who remains solely responsible for the investigation and its outcome. Members of the Steering Committee are bound by the same confidentiality obligations and conflict-of-interest restrictions set out in this Policy. Where a member has an actual or potential conflict of interest with the matter under investigation, they shall recuse themselves and promptly inform the Whistleblowing Officer.

CHANNELS

Cleafy has implemented 3 different and alternative channels for the reporting of a whistleblowing notice:

1. send an e-mail to whistleblowing@cleafy.com – accessible only by the Whistleblowing Officer;
2. call the toll-free number 800689283 and leave a recorded message with the information on how to be contacted back;
3. ask for an appointment in person with the Whistleblowing Officer (appointment shall be requested by email at whistleblowing@cleafy.com).

Within 7 days of receiving the Report, the Whisteblowing Officer will inform the Whistleblower that the Report has been received correctly and that any investigation has been initiated.

Please consider that you can also open an anonymous Report by using various online sources to send anonymous emails (such as https://anonymousemail.me/). In this case, if you want to stay up to date on the ongoing process, please indicate a valid e-mail address to be contacted back.

For Reports specifically concerning discrimination, harassment, bullying or mobbing, employees may alternatively write directly to the Steering Committee at comitatoguida@cleafy.com. This mailbox is monitored by HR and the Executive Assistant, who are specifically authorized and trained to receive such Reports. Upon receipt, they shall promptly share the Report with the Whistleblowing Officer, who remains responsible for its handling with the support of the Steering Committee, as described in the paragraph "Steering Committee" above.

Reports submitted through this channel benefit from the same guarantees of confidentiality, protection against retaliation and procedural rigour set out in this Policy.

Employees may write directly to this address using their own email account. Should they prefer to ensure anonymity, they may instead use an anonymous email sending tool, as indicated above.

Employees who feel more comfortable reporting an episode to another trusted person (e.g. their manager) are free to do so. However, please note that in order for the matter to be handled through a structured process, the Report needs to be formalized in some way: for instance, if the employee

does not feel comfortable submitting the Report directly, their trusted person may Report it on their behalf to the Steering Committee, the CEO, or the Whistleblowing Officer.

Where a Report is submitted to a person other than the Whistleblowing Officer, that person shall forward it to the Whistleblowing Officer without delay and in any case within 7 days of its receipt, informing the Whistleblower of the transmission at the same time and keeping the content of the Report and the identity of the persons involved confidential.

ANONYMOUS REPORTS

Cleafy also takes into consideration anonymous Reports, i.e. Reports that do not contain any element allowing the Whistleblower to be identified, provided that they are sufficiently detailed and based on precise and consistent elements, in line with the paragraph “Content of the Report” below. Cleafy nevertheless encourages Whistleblowers to submit named Reports, since the confidentiality of their identity is in any case guaranteed under this Policy.

A Whistleblower who submitted an anonymous Report and is subsequently identified benefits, in case of retaliation, from the same protections granted by Legislative Decree no. 24/2023 and by this Policy.

CONTENT OF THE REPORT

The Report must contain a circumstantiated description of the facts and conducts considered to be in breach of the law, indicating, where possible, also the documents, the regulations that are considered to have been breached and any other evidence useful for conducting the investigation into the facts alleged. Moreover, the Whistleblower is obliged to declare whether he/she has a personal interest related to the Report.

To provide all information needed to the Whistleblowing Officer to proceed with the investigation phase, it is strongly suggested to include in the Report all the information indicated in the Annex A.

The inclusion in the Report of information that is not necessary or essential for the analysis and assessment of the reported illegal conduct should be avoided, as such information, if present, will be immediately deleted by the Company.

INVESTIGATIONS PHASE

Upon receipt of the Report, the Whistleblowing Officer first assesses whether it meets the essential requirements to be considered admissible under this Policy, while safeguarding the confidentiality of the Whistleblower and of the information contained in the Report. By way of example, a Report may be considered inadmissible where it:

- is manifestly unfounded, as it lacks factual elements capable of justifying further checks;
- has such a generic content that the facts cannot be understood;
- is accompanied by inappropriate or entirely irrelevant documentation, or consists only of attached documents without any description of its subject matter;
- concerns matter for which the Whistleblowing Officer is manifestly not competent under this Policy.

Throughout the process, the Whistleblowing Officer maintains contact with the Whistleblower, may ask him/her for any additional information deemed necessary and diligently follows up on the Report.

Following receipt of the Report, the Whistleblowing Officer will initiate the necessary investigations to verify the merits of the Report. In compliance with applicable laws (including Articles 4 and 8 of Law no. 300/1970 – the Workers’ Statute – and the GDPR), the Whistleblowing Officer may carry out any activity deemed appropriate, such as: assessing the seriousness of the reported violations and their

potential consequences; identifying the checks needed to establish whether the violations actually occurred; hearing the Whistleblower to obtain clarifications, as well as the persons who may have knowledge of the facts and, where appropriate, the Reported Person; collecting relevant documents; identifying any measures to be adopted immediately to reduce the risk of harmful events or of events similar to those reported.

Investigations will be conducted in Strict Confidentiality at every level, from the receipt of the Report to the conclusion of the procedure, including the Reported Person and any third parties involved in the Report. Confidentiality applies to the facts under investigation, the persons involved, the Reported Person, the procedure followed, the materials and information gathered and the results of the procedure. (Refer to the Cleafy Information Classification Policy.)

All those involved in the investigation are obliged not to disclose any information to anyone.

All verification activities must be carried out in a timely and accurate manner, in accordance with the principles of impartiality, fairness and confidentiality.

DECISION PHASE

Once the investigation phase has been completed - which may last up to a maximum of three months - the Whistleblowing Officer will prepare a summary report on the investigations carried out and the evidence that he/she has considered. Based on the results, he/she will then share the Report with the Company functions competent in each instance, so that they can draw up intervention plans and decide what action to take to protect the Company and/or Group Companies and what kind of Judicial or Public Authorities shall be informed.

However, if the investigations conclude that there is insufficient evidence or that the events referred to in the Report are unproven, the Whistleblowing Officer will archive the Report together with the reasons why this action was taken.

FEEDBACK TO THE WHISTLEBLOWER

The Whistleblowing Officer provides feedback to the Whistleblower within three months from the date of the acknowledgement of receipt or, if no acknowledgement was sent, within three months from the expiry of the seven-day period following the submission of the Report.

The feedback informs the Whistleblower of the measures taken or envisaged to follow up on the Report (e.g. archiving due to insufficient evidence, launch of an internal investigation) and of the reasons for the choice made, provided that such information does not prejudice the ongoing investigation.

EXTERNAL REPORT

Without prejudice to the preference for Cleafy's internal channels, Legislative Decree no. 24/2023 allows the Whistleblower to submit an external report to the National Anti-Corruption Authority (ANAC) only where the Report concerns a violation of EU law and, at the time of its submission, at least one of the following conditions is met:

(a) the internal reporting channel is not active or, although active, does not comply with Legislative Decree no. 24/2023;

(b) the Whistleblower has already submitted an internal Report which has not been followed up;

(c) the Whistleblower has well-founded reasons, based on concrete circumstances and not on mere assumptions, to believe that an internal report would not be effectively followed up or could expose him/her to the risk of retaliation;

(d) the Whistleblower has well-founded reasons to believe that the violation may constitute an imminent or manifest danger to the public interest.

Unlawful conducts relevant under Legislative Decree no. 231/2001 and violations of the 231 Organization Model and Code of Ethics that do not also constitute violations of EU law may therefore be reported only through Cleafy's internal channels.

External reports can be submitted through the platform made available by ANAC on its website (https://www.anticorruzione.it/-/whistleblowing).

PUBLIC DISCLOSURE

Public disclosure means making information on violations publicly available through the press, electronic media or any other means capable of reaching a large number of people. A Whistleblower who makes a public disclosure benefits from the protections provided by this Policy and by Legislative Decree no. 24/2023 where, at the time of the disclosure, one of the following conditions is met:

(a) the Whistleblower has previously submitted an internal and an external report, or directly an external report, under the conditions and in the manner provided for by this Policy and by the Decree, and no feedback was given within the prescribed time limits;

(b) the Whistleblower has well-founded reasons to believe that the violation may constitute an imminent or manifest danger to the public interest;

(c) the Whistleblower has well-founded reasons to believe that an external report may entail a risk of retaliation or may not be effectively followed up due to the specific circumstances of the case, such as where evidence may be concealed or destroyed or where there is a well-founded fear that the recipient of the report may be colluding with, or involved in, the violation.

4. SECURITY MEASURES ADOPTED

DATA PROTECTION

Cleafy adopts appropriate safeguards to guarantee the confidentiality of the personal data of the Whistleblower, the Reported Person and anyone who has participated in the investigations. The information and any other personal data collected are processed in compliance with Legislative Decree no. 196 of 30 June 2003, EU Regulation 2016/679 on the protection of personal data and the subsequent provisions issued on this matter.

On the Company's website, it is possible to find a specific information notice on the protection of personal data processed during the Whistleblowing process.

Pursuant to Article 2-undecies of Legislative Decree no. 196/2003, as amended by Legislative Decree no. 24/2023, the rights set out in Articles 15 to 22 of the GDPR (access, rectification, erasure, restriction of processing, data portability, objection and the right not to be subject to automated decision-making) cannot be exercised by the Reported Person or by any other person mentioned in the Report – either by request to the data controller or by complaint to the supervisory authority under Article 77 of the GDPR – where the exercise of such rights could result in an actual and concrete prejudice to the confidentiality of the Whistleblower's identity.

Any such limitation shall apply only for as long as and to the extent that it constitutes a necessary and proportionate measure and shall be communicated to the data subject with a reasoned statement without delay, unless such communication could compromise the purpose of the limitation. In such cases, the data subject may exercise his/her rights through the Italian Data Protection Authority in the manner provided for by Article 160 of Legislative Decree no. 196/2003.

PROTECTION AGAINST RETALIATION

Pursuant to Article 6, paragraph 2-bis of Legislative Decree 231/2001 and art. 17 of Legislative Decree 24/2023, Cleafy adequately protects the Whistleblowers and anyone who has participated in the investigation against any form of retaliation, discrimination or penalization – including dismissals, job losses, downgrading, modification of working hours, bad references, disciplinary measures, and other sanctions/consequences - and ensures in all cases the utmost confidentiality regarding their identity, without prejudice to legal obligations.

Retaliation means any conduct, act or omission, even if only attempted or threatened, carried out by reason of the Report, of the complaint to the judicial or accounting authority or of the public disclosure, which causes or may cause, directly or indirectly, unjust harm to the Whistleblower. By way of non-exhaustive example, the following may constitute retaliation:

- dismissal, suspension or equivalent measures;
- change of duties, change of place of work, reduction of salary, change of working hours;
- suspension of training or any restriction of access to it;
- negative performance notes or negative references;
- disciplinary measures or other sanctions, including financial penalties;
- coercion, intimidation, harassment or ostracism;
- discrimination or any other unfavorable treatment;
- early termination or cancellation of a contract for the supply of goods or services.

The protection against retaliation also applies to the other persons indicated in the paragraph “Protected persons” (e.g. facilitators and colleagues of the Whistleblower).

In any dispute concerning disciplinary sanctions, demotions, dismissals, transfers or any other organisational measure having direct or indirect negative effects on working conditions adopted after the report, it is presumed that such measures were taken by reason of the report, and it is for the person who adopted them to prove that they are based on reasons unrelated to the Report.

Whistleblowers who believe they have suffered retaliation may notify ANAC, which is responsible for ascertaining whether the retaliation is a consequence of the report. Information on how to submit such notification is available in the ANAC Guidelines published on the Authority’s website.

Similar provisions can be found in the Cleafy’s 231 Organization Model, that the Company has amended according to Legislative Decree no. 24/2023.

LIMITATION OF LIABILITY

A Whistleblower who discloses or disseminates information on violations covered by an obligation of secrecy (other than classified information, legal and medical professional secrecy and the secrecy of court deliberations), or relating to the protection of copyright or personal data, or information that offends the reputation of the Reported Person, shall not be held liable, including under civil or administrative law, where, at the time of the disclosure, there were well-founded reasons to believe that disclosing such information was necessary to reveal the violation and the report was made in accordance with this Policy and Legislative Decree no. 24/2023.

Unless the conduct constitutes a criminal offence, the Whistleblower shall not incur any liability, including under civil or administrative law, for acquiring or accessing such information.

Criminal, civil or administrative liability is in any case not excluded for conducts, acts or omissions that are not connected to the report, to the complaint to the judicial or accounting authority or to the public disclosure, or that are not strictly necessary to reveal the violation.

DISCIPLINARY MEASURES AGAINST FALSE ALERTS

Pursuant to Article 16, paragraph 3 of Legislative Decree no. 24/2023, the protections set out in this Policy are not guaranteed, and a disciplinary sanction may be imposed on the Whistleblower, where their criminal liability for defamation or for the same offenses committed through the report to the judicial or accounting authority, is established, even by a first-instance judgment, or where their civil liability for the same reasons is established in cases of willful misconduct or gross negligence.

A Report that proves to be unfounded does not in itself give rise to any disciplinary measure, where the Whistleblower had reasonable grounds to believe that the information reported was true at the time of the Report.

5. GLOSSARY

Term	Definition
Company	Cleafy S.p.A.
Facilitator	means a person who assists the Whistleblower in the reporting process and operates within the same work-related context
Group Companies	means any company or legal entity controlled by or which have shareholding in Cleafy
Public Disclosure	means making information on violations publicly available through the press, electronic media or any other means capable of reaching a large number of people
Report	means the written or oral communication of information on the violations listed in paragraph "Reportable conduct", submitted through the channels described in this Policy
Reported Person	is the person to whom the Whistleblower has attributed unlawful conduct or omission
Steering Committee (Comitato Guida)	is the Cleafy body supporting the Whistleblowing Officer, as an advisory body, in the handling of Reports concerning discrimination, harassment, mobbing or bullying
Whistleblower	means the natural person who makes a Report, an external report or a public disclosure concerning information on violations acquired in his/her work-related context, as indicated in paragraph "Protected persons"
Whistleblowing	is the reporting process opened by the Whistleblower
Whistleblowing Officer	means the person or function appointed by the Company to manage the internal reporting channel, who is autonomous, specifically trained and expressly authorized to process the personal data contained in the Reports

ANNEX A

Generally speaking, it is particularly important for the Report to include:

1. a detailed description of the events that occurred and how the Whistleblower became aware of them;
2. the date and place of the event;

3. the names and job positions of the persons involved, or information that enables their identification;
4. the names of any other parties who can attest to the actions set out in the Report;
5. reference to any documents that could confirm that the reported actions did occur.