



Policy Whistleblowing



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1. Aim and purpose

TIV Valves S.r.l. (hereinafter also referred to as the “**Company**”) has adopted the whistleblowing system (hereinafter also referred to as “**Reporting**”) envisaged by (It.) Legislative Decree no. 24/2023 which Italy has adopted for “*Implementation of Directive (EU) 1937/2019 on the protection of persons who report breaches of Union law and containing provisions on the protection of persons who report breaches of national laws*”. (It.) Legislative Decree no. 24/2023, in the wake of the European Directive, pursues the aim of strengthening the legal protection of persons who report violations of national or European regulatory provisions, which harm the interests and/or integrity of the private (and also public) entity to which they belong, and of which they become aware in the course of their work.

The Company already had a reporting system in place, regulated in the Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001, in accordance with the provisions of (It.) Law no. 179/2017, on “*Provisions for the protection of the authors of reports of crimes or irregularities of which they have become aware in the context of a public or private employment relationship*”.

The whistleblowing system was also adopted for the purpose of identifying and countering possible violations of the Code of Ethics, the Organisation, Management and Control Model pursuant to (It.) Legislative Decree no. 231/2001 and the Policies and Procedures adopted by the Company, as well as other illegal or irregular conduct (as better specified in paragraph 5) that may undermine the entity’s integrity.

This Policy, therefore, in regulating the system for the management of Reports in accordance with the above-mentioned regulatory acts, pursues the aim of disseminating a culture of ethics, legality and transparency within the organisation and in its relations therewith.

2. Regulatory and documentary references

- Directive (EU) 1937/2019 on “*The protection of persons who report breaches of Union law*”;
- Regulation (EU) 2016/679 “*on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation)*”;
- (It.) Legislative Decree no. 231/2001, containing the “*Regulation on the administrative liability of legal entities, companies and associations, including those not having legal personality*”;
- Guidelines for drafting Organisation, Management and Control Models, pursuant to (It.) Legislative Decree no. 231/2001, issued by Confindustria and updated in June 2021;
- (It.) Legislative Decree no. 24/2023, “*Implementation of Directive (EU) 1937/2019 on the protection of persons who report breaches of Union law and on the protection of persons who report breaches of national laws*”;
- Guidelines on the protection of persons who report breaches of Union law and the protection of persons who report breaches of national laws. Procedures for the submission and management of external reports, approved by the National Anti-Corruption Authority (ANAC) by resolution no. 311 of 12 July 2023;
- Operational guide for private entities, recipients of the new “Whistleblowing” regulations, drafted by Confindustria and approved in October 2023;
- Organisation, management and control model pursuant to (It.) Legislative Decree no. 231/2001;
- Code of Ethics;
- Company policies and procedures.

3. Dissemination, communication and awareness-raising initiatives

The Policy is **disseminated** in accordance with the provisions of the legislation through a variety of means, including, for example, posters in workplaces or publication on the company's website.

The Company also undertakes staff **communication** and **training** initiatives on the Policy, including through cultural promotion activities on the discipline of whistleblowing.

4. Whistleblower, other connected persons and scope of the protection

A **Whistleblower** is the natural person who makes a report or public disclosure (see below) about violations of which he/she has become aware in the context of his/her work context and/or work or professional activities carried out in favour of the Company (pursuant to art. 2, para. 1(g) and (i) of (It.) Legislative Decree no. 24/2023).

In particular:

- employees;
- self-employed workers, collaborators, freelancers and consultants;
- volunteers and trainees, paid and unpaid;
- shareholders and persons in administrative, management, control, supervisory or representative roles (also de facto).

The protections in favour of the **Whistleblower** (so-called "*protection measures*"), referred to in the following paragraphs, also extend to the following figures:

- facilitators (the people who assist the whistleblower in the reporting process);
- persons belonging to the same work environment as the whistleblower who are linked to him/her by a stable emotional or family relationship;
- work colleagues of the whistleblower with whom he/she has a regular and current relationship;
- entities owned by the whistleblower or for which the protected persons work.

As envisaged by Art. 3, para. 4 of (It.) Legislative Decree no. 24/2023, the protection of the Whistleblower is also guaranteed in the following cases:

- a) when the legal (i.e. employment) relationship has not yet started, if the information reported has been acquired during the selection process or at other pre-contractual stages;
- b) during the probationary period;
- c) after the termination of the legal (i.e. employment) relationship, if the reported information was acquired in the course of that relationship.

5. Subject of the Reporting

The **Reporting** refers to breaches of national or EU laws and regulations and conduct, acts or omissions detrimental to the public interest and/or the integrity of the Company, including:

- administrative, accounting, civil or criminal offences;
- relevant unlawful conduct within the meaning of (It.) Legislative Decree no. 231/2001;
- violations of the Organisation, Management and Control Model adopted pursuant to (It.) Legislative Decree no. 231/2001;
- offences falling within the scope of European Union acts relating to, but not limited to, the following areas: public procurement; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; environmental protection;
- other acts or omissions affecting the financial interests of the European Union and/or concerning the internal market.

Conduct (or suspected conduct) that is unlawful insofar as it does not comply with the Code of Ethics, the Policies and Procedures adopted by the Company shall also be reported. The reported unlawful

conduct must relate to situations of which the Whistleblower has become directly aware by reason of his employment relationship and, therefore, include not only what he/she has learnt by virtue of his/her office, but also any information that has been acquired on the occasion of and/or as a result of the performance of his/her work duties, albeit in a casual manner.

Only Reports that are substantiated and well-founded and concern facts found directly by the Whistleblower, not based on assumptions or rumours, will be taken into account.

Moreover, the Whistleblower may not use the reporting system for purely personal purposes, for claims or complaints, which, if anything, fall within the more general discipline of the employment/collaboration relationship or of relations with the hierarchical superior or with colleagues, for which reference should be made to the procedures falling within the competence of the corporate structures.

The Person responsible for handling the Reports, in his/her capacity as the person designated to receive and examine reports - as further specified in paragraph 7 - will assess all reports received, taking the consequent actions at his/her reasonable discretion and responsibility within the scope of his/her competences, hearing, if necessary, the author of the report and the person responsible for the alleged breach. Any consequent decision will be reasoned.

Any disciplinary measures will be applied by the competent corporate bodies, in accordance with the provisions of the disciplinary system of the Company's Organisation, Management and Control Model.

5.1 Acts, facts and conduct that may be reported

With a view to facilitating the Whistleblower in identifying the **facts that may be the subject of a Report**, below please find a list of relevant conduct/behaviour, by way of non-limiting example only:

- ✓ violation of the Company's Organisation, Management and Control Model and Code of Ethics;
- ✓ corruption or other unlawful conduct in dealings with the Public Administration (e.g. facilitation of a file's processing);
- ✓ obstructing the activities of the Supervisory Authorities, the Public Administration or the Judicial Authority (e.g. failure to provide documentation, submission of false or misleading information);
- ✓ corruption between private individuals or other unlawful conduct in relations with suppliers or customers;
- ✓ falsification, alteration, destruction, concealment of documents;
- ✓ irregularities in accounting/administrative or tax compliance;
- ✓ falsification of expense reports (e.g. "inflated" reimbursements or for false business trips);
- ✓ theft of money, valuables, supplies or other assets belonging to the Company or customers;
- ✓ unauthorised disclosure of confidential information;
- ✓ computer fraud;
- ✓ occupational health and safety violations;
- ✓ other acts or omissions as envisaged by the legislation.

5.2 Actions, facts and conduct that may not be reported

The whistleblowing system must not be used to offend or harm the personal and/or professional honour and/or decorum of the person(s) to whom the reported facts relate or to knowingly spread unfounded accusations.

In particular, and by way of a non-limiting example, **it is therefore prohibited:**

- (i) to use insulting expressions;
- (ii) to send Reports for purely defamatory or slanderous purposes;

- (iii) to send Reports of a discriminatory nature, insofar as they refer to sexual, religious or political orientation or to the racial or ethnic origin of the Reported Subject;
- (iv) to send Reports made for the sole purpose of harming the Reported Subject;
- (v) other acts not envisaged by the legislation.

5.3 Non-material reports

The Reports must be relevant to the scope of this Policy.

In particular, the following Reports are deemed **non-material**:

- (i) Reports that refer to Reported Persons or companies that do not fall within the scope defined by this Policy;
- (ii) Reports that refer to facts, actions or conduct that are not the subject of a Report under this Policy;
- (iii) Reports that relate exclusively to aspects of the Reported Person's private life, without any direct or indirect connection with the work/professional activity carried out within the Company or in relations with it;
- (iv) Reports that refer to a challenge, claim or request linked to an interest of a personal nature of the Whistleblower;
- (v) Reports that are incomplete and/or unsubstantiated and non-verifiable in accordance with the following paragraph;
- (vi) other Reports not envisaged by the legislation.

6. Content of the report

Reports must be circumstantiated, verifiable and complete with all information useful for ascertaining the facts and identifying the persons to whom the violations are to be attributed.

The Whistleblower is responsible for the content of the Report.

In particular, **the Report must contain**, as a minimum:

- ✓ the details of the person making the Report, with an indication of his/her professional qualification or position. This is without prejudice, however, to the possibility of submitting an anonymous report (see below);
- ✓ a clear and complete description of the unlawful conduct that is the subject of the Report and the manner in which it came to be known to the Whistleblower;
- ✓ the date and place where the event occurred;
- ✓ the name and role (qualification, professional position or department in which the activity is carried out) enabling the identification of the person(s) to whom responsibility for the facts reported can be attributed;
- ✓ appropriate supporting documentation or any documents aimed at verifying the validity of the reported facts;
- ✓ any other information relevant to the verification of the reported facts.

A Report from which the identity of the Whistleblower cannot be established is considered anonymous.

Anonymous Reporting is allowed, although not recommended, as it limits the possibility of dialogue with the Whistleblower, as well as of adequately verifying the facts.

Anonymous reports, in any case, where substantiated and capable of bringing to light facts and situations relating to specific contexts, are treated in the same way as ordinary reports.

Please note that the confidentiality of the Whistleblower's data is always guaranteed, as is the protection thereof against any form of retaliation or discrimination.

7. Person responsible for handling internal reporting

With a view to effectively achieving the aims of the current rules, and thus to safeguarding the integrity of the Company and protecting the Whistleblower, the **Person responsible for handling Reports** is an internal person within the company organisation, identified as the head of the **HR Department**.

In the event that the Reporting management activities prove to be particularly complex, the Person responsible for handling the Reports may be assisted by the **Supervisory Body** appointed pursuant to (It.) Legislative Decree no. 231/2001.

The Person responsible for handling the Reports and the Supervisory Body are provided with specific training and guarantee the requirement of autonomy (pursuant to art. 4 of (It.) Legislative Decree no. 24/2023).

8. The internal reporting channel

In accordance with the provisions of (it.) Legislative Decree no. 24/2023, Reports may be made through the following **channels**, which guarantee the confidentiality of the identity of the Whistleblower in the handling of the report.

➤ REPORTING METHODS - WRITTEN FORM

The Company has set up an appropriate platform to guarantee, also by means of encryption tools, the confidentiality of the Whistleblower's identity, of the identity of any third parties mentioned in the Report, and of the content of the Report and of the relevant documentation.

Unauthorised personnel are not allowed access to the platform.

The platform can be reached at:

wb.nomedominio.com

➤ REPORTING METHODS - ORAL FORM

through a voice messaging system, available on the platform

or

through a face-to-face meeting, at the request of the Whistleblower, via the platform

9. The external reporting channel

In the cases provided for by the legislation, the Whistleblower may also make what is known as an "external" report.

In this case, the recipients of the Report may be the National Anti-Corruption Authority (ANAC) for matters falling within its competence.

The legislation envisages the possibility of external reporting if:

- ✓ an internal report has already been made and has not been followed up;
- ✓ there are reasonable grounds for believing that, if an internal report were made, it would not be effectively followed up, or that the report might be grounds for retaliation/discrimination;
- ✓ there are reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

Guidelines on the procedures for submitting and handling external reports to the ANAC are available on the Authority's website¹.

10. Public disclosure

The Whistleblower, pursuant to Art. 15 of (It.) Legislative Decree no. 24/2023, is also protected when he/she makes a so-called “**public disclosure**” of information on infringements through the press or electronic media or in any case through means of dissemination capable of reaching a large number of people (pursuant to art. 2(1)(f), of (It.) Legislative Decree no. 24/2023).

The protection of the Whistleblower making a public disclosure is only guaranteed if, at the time of disclosure, one of the following conditions is met:

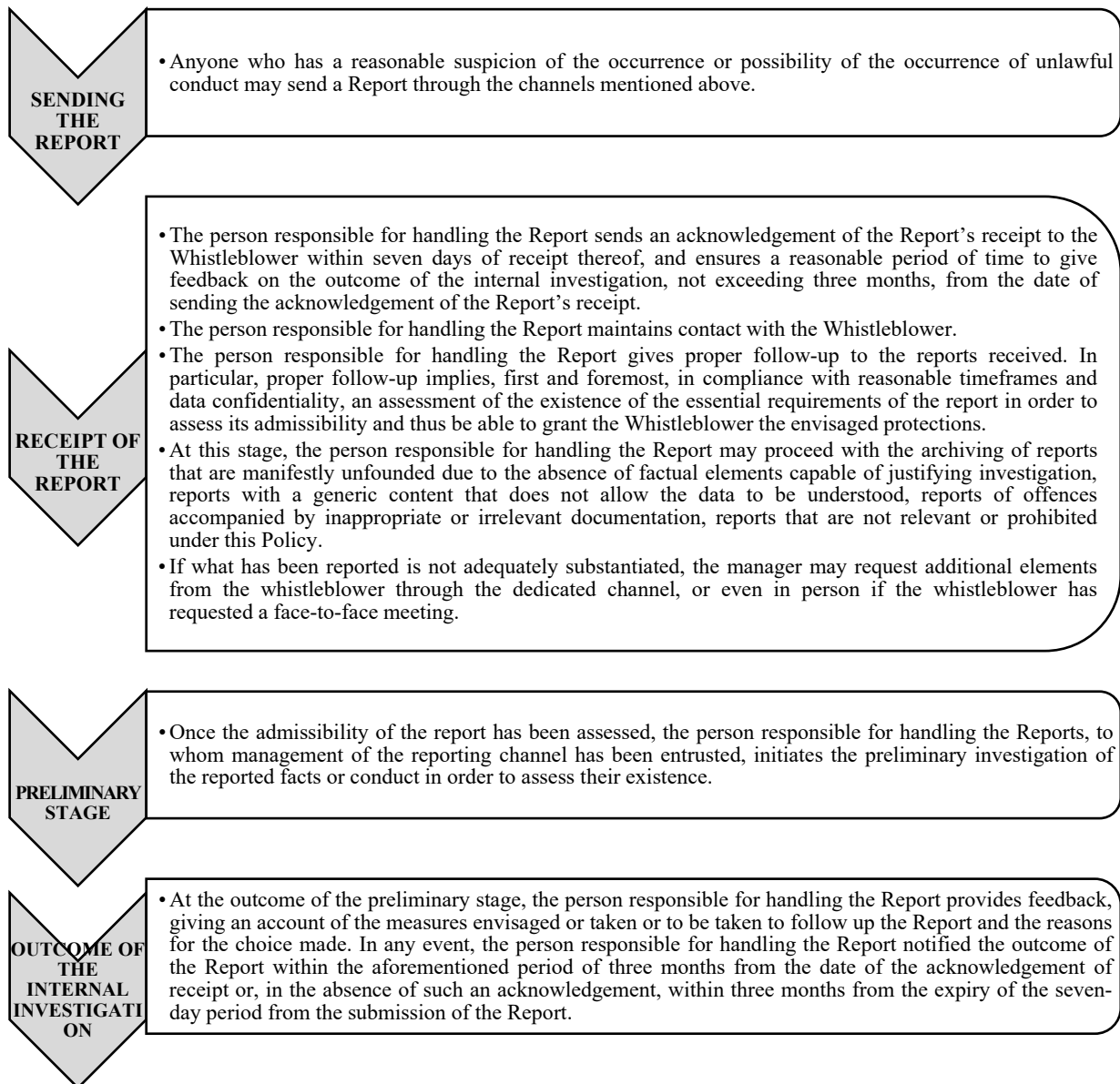
- ✓ the Whistleblower has previously made an internal and external report, or has made an external report directly, under the conditions and in the manner laid down in the legislation, but has not received a reply within the deadline set;
- ✓ the Whistleblower has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest;
- ✓ the Whistleblower has good reason to believe that the 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 person receiving the report may be colluding with the perpetrator of the wrongdoing or involved therein.

11. Reporting misconduct

All Reports and information on subsequent actions, investigations and resolutions must be recorded and retained in accordance with legal requirements.

To this end, in the case of Reporting misconduct, the *procedure* envisages:

¹ <https://whistleblowing.anticorruzione.it>



12. Protecting the confidentiality of the Whistleblower, the reported or involved persons and others

In the event of an internal or external Report, it is the duty of the Person responsible for handling the Report to ensure the **confidentiality of the Whistleblower** from the moment the Report is taken in charge, even if the Report subsequently proves to be erroneous or unfounded. (It.) Legislative Decree no. 24/2023, with a view to extending the system of protections as far as possible, recognised that confidentiality should also be guaranteed to persons reported or otherwise involved and to persons other than the Whistleblower.

As laid down in the aforementioned Decree, the obligation of confidentiality is extended not only to the name of the Whistleblower and of the persons referred to above, but also to any other information or element, including attached documentation, from which such identity may be inferred directly or indirectly.

The protection of confidentiality must also be ensured in judicial and disciplinary matters. In particular, in the context of the disciplinary proceedings instituted by the Company against the alleged perpetrator of the breach, the identity of the Whistleblower cannot be disclosed where the allegation of the disciplinary charge is based on investigations that are separate from and additional to the report, even if consequent to it. If the identity of the Whistleblower is indispensable for the defence of the person charged with the disciplinary offence, it may only be disclosed with the Whistleblower's express consent.

However, the confidentiality of the Whistleblower may not be respected when:

- ✓ there is the express written consent of the Whistleblower to the disclosure of his/her identity;
- ✓ the criminal liability of the Whistleblower for offences of slander or defamation or in any case for offences committed in connection with the Reporting, or his/her civil liability on the same grounds in cases of wilful misconduct or gross negligence, has been established by a judgment of first instance;
- ✓ anonymity is not enforceable by law and the identity of the Whistleblower is required by the judicial authorities in connection with investigations (criminal, tax or administrative investigations, inspections by supervisory bodies).

13. Processing of the Whistleblower's personal data

The Company is the data controller within the meaning of **Regulation (EU) 2016/679 (known as GDPR)** and communicates a specific privacy policy in this regard. The personal data of the Whistleblowers, the Reported Persons and all persons involved in the Reporting are processed for the exclusive purpose of fulfilling the legal obligations provided for in paragraph 2 and in any case in compliance with the provisions of Regulation (EU) 2016/679 and (It.) Legislative Decree no. 51/2018. Processing is carried out using manual, computerised and data transmission tools, in such a way as to guarantee the security and confidentiality of the data in full compliance with the provisions of the law and regulations. The handling of reports is carried out directly by the Controller's organisation through appropriately designated and instructed persons acting as Authorised Persons (HR Department and Supervisory Body appointed pursuant to It. Legislative Decree no. 231/2001).

The identity of the Whistleblower may not be disclosed to persons other than those competent and authorised to receive or act upon Reports without his/her express consent. Pursuant to Articles 6 and 7 of the GDPR, the identity of the Whistleblower and any other information from which that identity may be inferred, directly or indirectly, may be used only for the reasons expressly provided for in Art. 12 of (It.) Legislative Decree no. 24/2023. The Controller, through specially authorised persons, is obliged to request that the Whistleblower grant his/her consent to the processing of personal data for the specific processing.

14. Prohibition of retaliation or discrimination against the Whistleblower

No **form of retaliation** or **discriminatory measure**, directly or indirectly linked to the Report, is allowed or tolerated against the Whistleblower.

Discriminatory measures include unjustified disciplinary actions, harassment in the workplace and any other form of retaliation leading to intolerable working conditions.

If a Recipient believes that he/she has been the victim of conduct prohibited by this Policy, he/she may inform the designated receiving party or, in the case of employees, senior management. If it is established that a Recipient has been the victim of prohibited conduct, appropriate corrective measures will be taken to restore the situation and/or to remedy the negative effects of the discrimination or retaliation and to initiate disciplinary proceedings against the employee who has perpetrated the discrimination.

15. Liability of the Whistleblower

The Policy is without prejudice to the **liability**, including disciplinary **liability**, of the **Whistleblower** in the event of slanderous or defamatory reports as well as reports of untrue facts made with wilful misconduct or gross negligence.

Pursuant to art. 21, para. 1(c) of (It.) Legislative Decree no. 24/2023, the ANAC may impose a fine ranging from EUR 500 to EUR 2,500 on the Whistleblower, if it is established that he/she is civilly liable, on the basis of malice or gross negligence, for the offences of slander and defamation.

Any abuse of this Policy, such as Reports that are manifestly opportunistic and/or made for the sole purpose of harming the reported person and/or other persons, and any other case of misuse or intentional exploitation of the institution covered by this Policy, shall also give rise to disciplinary liability.

The Policy is without prejudice to the criminal and disciplinary **liability** of the **Whistleblower** in the event of a libellous or defamatory report under Articles 368 and 595 of the (It.) Penal Code and Art. 2043 of the (It.) Civil Code.

Any abuse of this Policy, such as Reports that are manifestly opportunistic and/or made for the sole purpose of harming the Accused or other persons, and any other cases of misuse or intentional exploitation of the institution covered by this Policy, shall also give rise to disciplinary liability.

16. Traceability and archiving

The Company takes precautions to preserve information and documentation relating to the identity of the whistleblower and the contents of the report pursuant to Art. 14 of (It.) Legislative Decree no. 24/2023.

Internal Reports and the related documentation are kept for the time necessary to process 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, in compliance with the confidentiality obligations set out in Art. 12 of the aforementioned Decree.

In the case of an oral report, retention pursuant to Art. 14 of (It.) Legislative Decree no. 24/2023 must be guaranteed; in particular:

- when, at the request of the Whistleblower, the Report is made orally during a **meeting**, it is documented, subject to the consent of the Whistleblower, either by being recorded on a device suitable for storing and listening to it, or by minutes. The Whistleblower must verify and confirm the report by signing it.



The Policy, drafted in accordance with the requirements of the legislation in force and the values of the Code of Ethics, is an integral part of the Organisation, Management and Control Model adopted by the Company.

