Whistleblowing Policy

English version

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1. Introduction

This document (hereinafter the "**Whistleblowing Policy**" or the "**Policy**") formalizes the whistleblowing reporting system adopted by the companies belonging to the RadiciGroup Engineered Materials business (the "**Companies**").

This Policy constitutes a single, shared Group-wide framework; however, each Company retains its own legal autonomy, its own Organization, Management and Control Model pursuant to Italian Legislative Decree 231/2001 ("Decree 231"), where adopted, and its own Supervisory Body, where appointed.

2. Definitions

For the purposes of this Policy, the terms listed below have the following meanings:

- **GDPR**: European Regulation 2016/679 on the protection of personal data;
- **231 Models**: the Organization, Management and Control Models adopted by resolution of the relevant governing body pursuant to Legislative Decree No. 231/2001, where applicable;
- **Supervisory Body**: the Supervisory Body ("OdV") appointed by the Companies that have adopted a 231 Model, whose task is to supervise the operation and compliance with the 231 Model of its Company;
- **Whistleblowing Committee**: Committee composed of the heads of the following internal functions: Compliance, Sustainability and Human Resources.
- **Reporting Person or Whistleblower**: an individual who makes an internal report concerning violations acquired in the course of their working context;
- **Reported Person/perpetrator of the violation**: the person mentioned in an internal or external report, or in a public disclosure, understood as the person to whom the violation is attributed;

3. Purpose

The purpose of this Policy is to regulate the procedure for managing internal reports made by the Whistleblower within each Company.
The purpose of this document, therefore, is to define the scope of application of this Policy; identify the persons who may make reports; define the scope of conduct, events or actions that may be subject to reporting; identify the channel through which a report may be made; describe the operational procedures for submitting and managing reports, as well as informing the Reporting Person of the forms of protection recognized and guaranteed to them; and regulate the management of reports, in compliance with the autonomy of each Company.

4. Recipients

This Policy applies, with reference to each Company, to all persons who:
i) intend to report unlawful facts learned in the course of their working context at one of the Companies;
ii) are involved in the report (facilitators, persons mentioned, witnesses, etc.);
iii) have been identified as the perpetrators of the violation subject to the report;
iv) are involved in the activities relating to the management of internal reports, at all stages: namely receipt, acknowledgement, investigation, follow-up and filing.

5. Who may report

The following persons may submit a report to the Company with which they have the relevant relationship:
1. employees;
2. self-employed workers;
3. collaborators carrying out their activities at the Companies;
4. professionals and consultants;
5. volunteers and trainees;
6. shareholders;
7. persons with administrative, management, control, supervisory or representative functions.

The Companies guarantee that protection also applies if information concerning violations was acquired during the probationary period and before or after the establishment of the employment relationship or legal relationship.

6. What may be reported

Making a Report means providing information on violations, including well-founded suspicions, of laws or regulations that harm the public interest or the integrity of public administration or one of the Companies, committed within the organization of one of the Companies with which the Reporting Person has one of the legal relationships indicated in the preceding paragraph.

In particular, the following may be the subject of a report:
- the commission, including attempted commission, of criminal offences;
- violation of the provisions of laws and other regulations applicable at all levels (local, regional, national and international);
- violation of the provisions contained in the Code of Ethics and in Companies policies and procedures;
- violations of European legislation, namely unlawful acts committed in breach of the following European Union acts and the national provisions implementing them relating to specific sectors.

Reports may also concern violations that have not yet been committed but which the Whistleblower reasonably believes could occur on the basis of concrete evidence. Such evidence may also consist of irregularities and anomalies (warning signs) that the Reporting Person believes could give rise to a violation.

7. The report

7.1 How to make a report

To submit a report, it is necessary to use the Platform adopted by the Companies, which can be accessed through the following Reporting Channel link published on the RadiciGroup website.

A report may be made:

a. by completing the appropriate reporting form available in the "Submit your report" section of the Platform.
b. by recording a voice message through the Platform by clicking the appropriate icon located at the top right within the reporting form.
c. in person, through a direct meeting with the Whistleblowing Committee. For this purpose, the Reporting Person may request a meeting by specifying this in the reporting form or in the voice message.
d. anonymously through the Platform, i.e. without specifying their first and last name, by clicking the appropriate field in the reporting form. In the case of a voice message, the Platform will automatically convert the Reporting Person's voice so that it is unrecognizable to anyone listening to it, thereby ensuring anonymity.
   Anonymous reports will be followed up only if sufficiently detailed and, therefore, only if they contain sufficient information to identify the time, place and manner in which the reported event occurred.
   If, notwithstanding the anonymous report, the Reporting Person is subsequently identified and suffers any retaliation as a result of the report, they will benefit from the protection measures indicated in Section 9 of this Policy.

It is understood that the principles set out in this Policy do not prejudice or in any way limit the obligations to report to the Judicial Authority and to the competent supervisory or regulatory bodies in the countries where the Companies operate.

7.2 Content of the report

The report must concern facts of which the Reporting Person became aware in the course of their working context and must clearly contain the following information:

- The time and place in which the event subject to the report occurred;
- A description of the event;
- The name or other information enabling identification of the person to whom the reported facts are attributed, where known.
- Any other persons involved

The Reporting Person may attach documents to the report by clicking the relevant icon at the top right within the reporting form, in order to provide the Whistleblowing Committee with detailed information on which to base its investigation.

If the report is not sufficiently and adequately detailed, the Whistleblowing Committee may request additional information from the Reporting Person.

If the Reporting Person makes reports that prove to be frivolous, false or unfounded, defamatory in content, or otherwise made by deliberately providing incorrect or misleading information for the sole purpose of harming the Companies, the Reported Person or other persons concerned ("bad-faith reports"), the relevant Company reserves the right to take appropriate action, including the adoption of appropriate disciplinary sanctions.

7.3 External reporting and public disclosure

Although the Reporting Person is encouraged to make any Report internally, the Reporting Person may have the right to make Reports to the competent local, regional, national or international authorities, bodies or institutions, to the extent permitted by applicable local law.

In particular, in European Union countries, the Reporting Person may make an external Report if:
a) the Reporting Channel is not operational;
b) the Reporting Person has already made a Report through the Reporting Channel and no follow-up has been provided;
c) the Reporting Person has reasonable grounds to believe that, if they made a Report through the Reporting Channel, it would not be effectively followed up or that the Report could give rise to a risk of Retaliation.

A non-exhaustive list of bodies competent to receive external reports is available in Annex 1.

Furthermore, public disclosure of Violations, through the press or other means of dissemination capable of reaching a large number of people, may be made only to the extent permitted by applicable local law.

8. Recipients of the report

This Policy ensures that only the Whistleblowing Committee has access to the Platform and to the reports. The Whistleblowing Committee handles each report independently and separately with regard to the specific Company concerned, without intermingling the positions of the different Companies, in accordance with the segregation principle.

If an internal report is submitted to a person other than the Whistleblowing Committee (and therefore not through the use of the Platform) and the Reporting Person expressly states that they wish to benefit from whistleblowing protections, it will be considered a "whistleblowing report" and the person receiving it must forward it to the Whistleblowing Committee within 7 days of receipt.

9. Protection measures

a. Right to confidentiality

The Companies guarantee the confidentiality of the identity of the Reporting Person, the facilitator, the persons involved, as well as the information contained in the Report.

With regard to confidentiality protection for the person making the report, the Reporting Person's identity may not be disclosed, without their express consent, to persons other than those authorized to receive or follow up on reports and expressly authorized to process such information.
This prohibition also applies to any information or element of the report, including the attached documentation, from the disclosure of which the identity of the Reporting Person could be directly or indirectly inferred.

Each Company provides for specific disciplinary sanctions against anyone who breaches the confidentiality obligation.

b. Prohibition of retaliation

Any act of retaliation, including attempted or threatened retaliation, carried out as a result of the report that causes or may cause direct or indirect unjust harm to the Reporting Person and other protected persons is prohibited.

Examples of retaliatory conduct include:
- dismissal, suspension or equivalent measures;
- demotion or failure to promote;
- change of duties, change of workplace, reduction in salary, change in working hours;
- suspension of training or any restriction on access to it;
- negative performance reviews or negative references;
- adoption of disciplinary measures or other sanctions, including financial sanctions;
- coercion, intimidation, harassment or ostracism;
- discrimination or otherwise adverse treatment;
- damage, including damage to the person's reputation, particularly on social media;
- early termination or cancellation of a contract for the supply of goods or services.

Retaliation, including attempted or threatened retaliation, may be reported to the competent national supervisory authorities, which are responsible for determining whether such retaliation resulted from the report.
Radici provides for specific disciplinary sanctions against anyone who violates the prohibition of retaliation.

c. Persons to whom the protection measures are extended

The protection measures described above also extend to:
a) the Facilitators;
b) people from the same working context as the Reporting Person and who are linked to them by a stable emotional or kinship bond;
c) work colleagues of the Reporting Person who have a regular and current relationship with the Reporting Person;
d) entities owned by the Reporting Person, the complainant or the person making a Public Disclosure (e.g. companies in which the Reporting Person has 100% or in any case a shareholding greater than 51%);

e) entities owned by the Reporting Person or for which the Reporting Person works (e.g. a company which is supplier of Radici) or which operate in the same working context as the Reporting Person (e.g. a partner company of the company for which the Reporting Person works).

10. Report management procedures

The report management procedure is essentially divided into four stages:
1. receipt of the Report and preliminary assessment;
2. investigation of the report;
3. communication of the outcome;
4. filing.

1. Receipt of the Report and preliminary assessment

Once a report has been submitted through the Platform, the system automatically sends an e-mail to the Whistleblowing Committee notifying it that a report has been received.

Within 7 days of receiving the report, the Whistleblowing Committee sends an acknowledgement to the Reporting Person through the Platform's messaging system.
All reports received are subject to a preliminary assessment by the Whistleblowing Committee, which initiates the investigation. If the report is found to be unfounded, the Whistleblowing Committee informs the Reporting Person and files the report.

Under no circumstances does the Whistleblowing Committee have the power to determine individual liability arising from the reported facts, whatever their nature, nor to carry out legality or merits reviews of acts and measures adopted by the Company concerned by the report.

2. Investigation of the report

The Whistleblowing Committee initiates an investigation in order to verify the validity of the report received.

In carrying out this activity, in order to collect useful information and documents, it may:
a) contact the Reporting Person through the Platform;
b) request to interview the Reporting Person, the Reported Person and any other persons involved;
c) make use of the support and cooperation of both external consultants and Company functions where necessary. Such persons are subject to the same protection obligations provided for in Section 9 of the Policy.

In any event, the Whistleblowing Committee must provide feedback to the Reporting Person within 3 months from the date of the acknowledgement of receipt of the report or, in the absence of such acknowledgement, within 3 months from the expiry of the 7-day period following submission of the report.

All investigation activities carried out and their outcome must be adequately documented by the Whistleblowing Committee.

3. Communication of the outcome

Once the investigation has been completed, the Whistleblowing Committee communicates the outcome to the Reporting Person in writing.

If the report is substantiated, the Whistleblowing Committee may forward the information acquired to the function competent to exercise disciplinary authority, which will verify the grounds for initiating disciplinary proceedings against the person who committed the violation. When transmitting the information, the Whistleblowing Committee must comply with the protections set out in Section 9 of the Policy.

4. Filing

The Committee files the Report in the following cases:
- the report is found to be so generic that the facts cannot be understood;
- the report is unfounded;
- only documentation has been submitted without a report.

The decision to file the report must always be justified and communicated in writing to the Reporting Person.

10.1 Information flow to the Supervisory Body

For Companies that have adopted a 231 Model, where a Report concerns an alleged violation of Legislative Decree 231/2001, the 231 Model and/or the Companies Code of Ethics, the Whistleblowing Committee shall promptly inform the Supervisory Body appointed by the relevant Company. The Supervisory Body shall then assess the reported facts and undertake any investigations it deems necessary, including with the support of the Company's control functions. At the end of its assessment, the Supervisory Body of the Company concerned communicates the decisions taken to the Whistleblowing Committee, which closes the report verification process by communicating the outcome to the Reporting Person.

10.2 Management of conflicts of interest

If, in managing the report, one or more members of the Whistleblowing Committee:
- is in a conflict situation (e.g. has a personal or professional interest in the facts reported, lives with the Reporting Person or has a family relationship with them);
- is the Reporting Person;
- is the Reported Person or a person involved in the facts (e.g. a witness);

the member(s) must abstain from handling the report. The report will be managed by an external person appointed as a substitute for the Whistleblowing Committee.

11. Sanctions

If bad-faith reports (calumnious or defamatory) or unlawful or irregular conduct emerge, the relevant Company may impose disciplinary sanctions:

- against anyone responsible for any act of retaliation against the Reporting Person or other protected persons for reasons connected with the report;
- against anyone who has obstructed or attempted to obstruct the report;
- against anyone who has breached the confidentiality obligation;
- against the Reported Person, for established liability;
- against anyone who violates the protections provided for in Section 9 of the Policy;
- against anyone who has made an unfounded report intentionally or with gross negligence.

Disciplinary measures shall be proportionate to the extent and seriousness of the unlawful conduct established.

12. Data processing

Any processing of personal data carried out through the Platform and the activities involved in managing reports is performed in compliance with the applicable personal data protection legislation.

The processing of personal data relating to the receipt and management of reports is carried out by the Companies as Joint Controllers, pursuant to Article 26 GDPR, under the joint controllership agreement that allocates their respective responsibilities, including identifying the party responsible for carrying out the data protection impact assessment (DPIA) and the procedures for exercising data subjects' rights, providing appropriate information to the Reporting Person and the persons involved pursuant to Articles 13 and 14 GDPR, and adopting appropriate measures to protect the rights and freedoms of data subjects.
For this purpose, the Platform contains the Privacy Notice on the processing of personal data carried out in connection with the management of reports governed by this Policy.

The Companies, the Whistleblowing Committee and any other person involved in managing the report guarantee that data will be processed lawfully, fairly and transparently and that only data necessary for the proper management of reports will be collected.

13. Retention of reports and attached documentation

All reports received are stored within the Platform for the time necessary to process the report and, in any event, for no longer than 5 years from the date on which the final outcome of the activities carried out by the Whistleblowing Committee is communicated.

Where, at the Reporting Person's request, the report is made orally during a meeting with the Whistleblowing Committee, it shall, with the Reporting Person's consent, be documented in minutes. In the case of minutes, the Reporting Person may review, correct and confirm the minutes of the meeting by signing them.

14. Approvals, Review and Updates

In addition to the approval by Board of Directors of the RadiciGroup Engineered Materials parent company, the Policy will be submitted for approval to the companies operating within the Specialty Chemicals business (the "SC Companies"), being it understood that, provided that the Policy is approved by the Board of Directors of the Specialty Chemicals parent company overseeing the SC Companies, such SC Companies will be considered as "Companies" pursuant to the Policy.

This Policy, while upholding the core principles, will be reviewed and revised, updated, or amended as required, for example, in the event of a substantial change in the Companies' structure, regulatory developments, to evaluate the present state of the art of operations, or to implement any new initiatives.

This Policy, together with any subsequent updates, shall be subject to review, amendment, approval and implementation by:

(i) the Board of Directors of the Engineered Materials parent company, with respect to Companies other than the SC Companies; and
(ii) the Board of Directors of the Specialty Chemicals parent company, with respect to SC Companies.

Any discrepancies between local procedures, due to specific local and national regulations, and this Policy must be brought to the attention of the Whistleblowing Committee before adoption.

15. Dissemination, information and training

This Policy is published and disseminated through the website www.radicigroup.com, and through other means considered useful.
Each Company promotes communication and information activities concerning this Policy to ensure the broadest possible awareness and the most effective application thereof.

Annex 1

Authorities for external reporting (european union)

Country	Authority	Website link
Italy	National Anti-Corruption Authority (“ANAC”)	www.anticorruzione.it/whistleblowing
Belgium	Federal Ombudsman	www.federaalombudsman.be/reporting-breach-integrity
France	Défenseur des droits	www.defenseurdesdroits.fr
Germany	Federal Office of Justice (“BfJ”)	www.bundesjustizamt.de
Poland	National Labour Inspectorate	www.pip.gov.pl
Spain	Independent Authority for the Protection of Whistleblowers	www.antifrau.cat www.antifraucv.es



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