



WHISTLEBLOWIN PROCEDURE

Ilpea Group

Approved by Board on February 28th 2020

INTRODUCTION

This Procedure has been established to ensure that all cases of suspected wrongdoing are reported and managed in a timely and appropriate manner.

Any matter must be reported in good faith.

Should this principle not be respected, local disciplinary procedure will be applied.



February, 2020

PROCEDURE STATEMENT

Ilpea Group is committed to operate lawfully, ethically and with integrity with whoever it deals with and wherever it operates, as stated in the Ilpea Code of Ethics.

It is the responsibility of each and every person within Ilpea Group to ensure that this commitment is fulfilled in every day working lives.

However, situations where you suspect or know that something is improper, unethical or inappropriate may happen.

We have both a legal and moral duty to take appropriate measures to identify such situations and attempt to remedy them.

This Whistleblowing Procedure has been adopted by the Companies of Ilpea Group as a guide to report these situations in the most proper manner.

SCOPE OF THE PROCEDURE

The aim of this procedure is to:

- ensure that all employees feel supported in speaking up in confidence and in reporting matters that may involve anything, improper, unethical or inappropriate;
- encourage all improper, unethical or inappropriate behavior to be identified and challenged at all levels of the organization;
- provide clear procedures for the reporting of such matters;
- manage all disclosures in a timely, consistent and professional manner;
- provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation;

This procedure is approved by the Board of Directors (or Governing Body) of each Company of Ilpea Group.

It is a statement that improper, unethical or inappropriate behavior within the organization is unacceptable and this statement is endorsed and supported at the highest level.

WHEN TO DISCLOSE ?

This procedure is designed to deal with concerns raised in relation to specific issues which are in the public interest and detailed below.

Only genuine concerns should be reported.

Whistleblowing means a disclosure of information made by an employee or contractor, an external person or body that reasonably believes that one or more of the following matters is happening now, took place in the past or is likely to happen in the future.

This is a non – exhaustive list of examples:

- a criminal offence;
- fraud;
- breach of the Code of Ethics;
- a bribery/corruption;
- a failure to comply with a legal obligation (e.g. breach of a contractual or other common law obligation, statutory duty or requirement or administrative requirement, including suspected fraud);
- a miscarriage of justice;
- a danger to the health and safety of any individual;
- damage to the environment;
- a deliberate concealment of information tending to show any of the above.
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REPORTING IN GOOD FAITH

In case an allegation is made in good faith, but it is not confirmed by investigation, no action will be taken against the person who did the allegation (hereinafter the “Whistleblower”).

If, however, allegations are made maliciously or simply to cause anger, irritation or distress, disciplinary action may be taken against the Whistleblower.

WHOM TO CONTACT ?

As soon as you become aware of any suspected wrongdoing the matter should be notified to one of the people below:

- your line manager;
- your local director;

In situations where you feel uncomfortable in approaching these people the O.d.V. (Italian “Organismo di Vigilanza” or Supervisory Body) can be addressed at the following email address odv@ilpea.com or directly at Ilpea SpA address (Viale industria 887, 21023 Malgesso – Va – Italy).

WHO CAN USE THE REPORTING PROCEDURE ?

This procedure can be used by any officer, employees or contractor.

In addition, suppliers, shareholders, customers and other third parties such as agents, distributors or joint venture partners may use this procedure to report suspected wrongdoing.

WHAT AND HOW TO REPORT ?

Concerns may be raised by email, orally or in writing, stating that the Whistleblowing Procedure is used.

Where possible, the information below should be included:

- an outline of the known or suspected wrongdoing;
- details, to the best of your knowledge, about when, where and how it occurred;
- a list of the names of those suspected of being involved (both within the Companies and externally);
- a list of the names of anyone who may have relevant information;
- details of how the Whistleblower came to know about the suspected activities;
- what, if any, is the estimated value of the loss to the Companies or other parties;
- what, if any, breaches of internal controls, policy, procedures or other requirements the Whistleblower believes took place;
- any specific recommendations for actions;
- the names of anyone (if any) this incident has been reported to ;
- name and contact details of the person or persons reporting the incident. These will be kept confidential as far as is reasonably practicable;
- the date and time of making the report.

ANONIMITY

Disclosures made under this procedure may involve highly confidential and sensitive matters.

In these particular cases, an anonymous disclosure can be accepted.

Anyway, in this case it can happen that a full investigation may be impeded if further information from the Whistleblower are not obtained.

WHAT HAPPENS FOLLOWING SPEAKING UP ?

The person who is acting within this Whistleblowing procedure will acknowledge receipt of the procedure concern within 3 working days. In case the Whistleblower is asked to attend to any meetings as part of this process, he may choose to be accompanied to this meeting by a work colleague or a qualified legal professional.

The person managing the meeting may report the incident to other internal departments.

These matters must always be kept confidential and, where possible, the details of the person or persons reporting the incident will be removed.

INVESTIGATION

An investigation will be conducted as speedily and sensitively as possible, in accordance with all relevant laws and regulations.

If appropriate, the whistleblower will be regularly informed on the progress of these investigations and any action to be taken.

The purpose of this investigation is:

- to establish if a wrongdoing has occurred, and if so to what extent;
- to minimize the risk of further wrongdoing, to prevent any further loss of assets, damage to reputation and to protect all sources of evidence.

Investigations will be handled as fully, promptly and fairly as possible.

As far as reasonably practicable, the confidentiality of the person reporting the suspected wrongdoing will be maintained.

Due to diverse nature of potential disclosures, it is not possible to set in advance a specific timeframe for completion. Most investigations will be managed internally but an external investigator or investigating team may be appointed if felt appropriate.

Any person found to be involved in any wrongdoing will be subject to investigation using the local disciplinary procedure (in the case of employees) or may have their contract terminated (in the case of freelancers, casual or temporary agency staff and contractors).

Where it is believed that criminal activity has taken place, the matter may be reported to the police and appropriate legal action taken.

PROTECTION

Each Company undertakes that no one who reports any concern under this procedure in good faith will be subjected to any detriment for coming forward, regardless of whether or not the concern is ultimately substantiated.

In the event that the the Whistleblower believes is being victimized or subjected to a detriment by any person within the company as a result of reporting a concern or assisting the company in any investigation under this procedure, the Whistleblower must inform the Local Director immediately and appropriate action will be taken to protect him from any reprisal.

DISCIPLINARY ACTION

In case, during the course of the investigation, it is discovered that the matter has not been reported in good faith, this will be subject to investigation under the local disciplinary procedure.

DATA PROTECTION AND PRIVACY

All information shall be treated confidentially as far as reasonably practicable.

There may be circumstances where, because of the nature of the investigation or disclosure, it will be necessary to disclose the identity Whistleblower.

In such circumstances every effort will be made to inform you before such disclosure is made.

Further information

If you have any questions about the content or application of this procedure, you should contact the the O.d.V. (Italian “Organismo di Vigilanza” or Supervisory Body) at the following email address: odv@ilpea.com