



WHISTLEBLOWING POLICY

1. Purpose and Scope

In addition to its core values and general principles of compliance with the law, honesty, transparency, fairness and good faith, Sesa S.p.A. (hereinafter “Sesa” or “Company”) places particular emphasis, among its sustainable development objectives, on the well-being of people working for and with the Company and on corporate responsibility towards the communities in which it operates.

This Whistleblowing Policy (hereinafter “Policy”) sets out the principles, commitments and common rules adopted by Sesa in order to ensure an effective, secure and legally compliant whistleblowing reporting system, in accordance with applicable legislation. Sesa promotes a culture of integrity, legality, transparency and accountability, encouraging the reporting of unlawful or irregular conduct, ensuring the protection of Reporting Persons and preventing any form of retaliation. This Policy is issued pursuant to Legislative Decree no. 24/2023, in line with the Guidelines issued by the Italian National Anti-Corruption Authority (ANAC), and in line with the Group Code of Ethics, the Organisational, Management and Control Models pursuant to Legislative Decree no. 231/2001, and other Group governance frameworks.

The recipients of this Policy (hereinafter “Recipients”) are persons who have obtained, directly or indirectly, information regarding Violations, including, by way of example and without limitation:

- employees, collaborators, members of corporate bodies and shareholders of the Sesa Group;
- employees, collaborators, members of corporate bodies and shareholders of customers, suppliers, subcontractors (including the entire supply chain) and other business partners (including joint ventures);
- any third parties affiliated with the above-mentioned persons;
- local communities and members of civil society organisations (e.g. NGOs);
- more generally, any stakeholder of the Sesa Group.

1.1. Definitions

For the purposes of this Policy, the following definitions apply:

- **Alternative Reporting Channels:** public disclosure through the press or electronic media, or other means capable of reaching a large audience; Reports to the Judicial Authority;
- **ANAC:** Italian National Anti-Corruption Authority;
- **Board of Statutory Auditors:** the corporate supervisory body appointed by the Shareholders’ Meeting of each Sesa Group company;
- **Facilitator:** a natural person who assists the Reporting Person during the reporting process, operating within the same work context and whose assistance must remain confidential;
- **Supervisory Body (OdV):** the Supervisory Body pursuant to Article 6 of Legislative Decree no. 231/2001 of each Sesa Group company, if appointed;



- **Personnel:** employees and all individuals who operate within the corporate organisation under relationships other than standard employment contracts, including interns, financial agents and external collaborators under a nominative contract and stably integrated into the organisation;
- **External Reporting System:** the external system managed by ANAC enabling Personnel to report acts or facts that may constitute a violation impacting the Company's activities;
- **Internal Reporting System:** the internal system enabling Personnel to report acts or facts that may constitute a violation impacting the Company's activities;
- **Company:** Sesa S.p.A. and its subsidiaries, unless a subsidiary has adopted its own Whistleblowing Policy, which shall then apply autonomously;
- **Reporting Person (Whistleblower):** the individual who submits a Report;
- **Reported Person:** the individual who is the subject of the Report.

1.2. General Principles

In managing the whistleblowing process, Sesa complies with and requires compliance with the following principles:

- **Confidentiality:** Sesa guarantees the confidentiality of Reporting Persons, Reports and related information;
- **Proportionality:** investigations are adequate, necessary and proportionate to their purpose;
- **Impartiality:** Reports are assessed and handled objectively, independently of personal opinions or interests;
- **Good Faith:** protections apply even if a Report proves unfounded, provided it was made in good faith.

1.3. Context and Objectives

Sesa, in line with the applicable regulatory provisions in the field, undertakes and promotes the adoption of internal and external systems aimed at allowing Personnel to Report acts/facts that may constitute a violation of the rules with an impact on the Company's activities; this also represents an additional mechanism for monitoring compliance with the regulations in force.

The internal and external reporting systems adopted by the companies of the Sesa Group must guarantee the confidentiality and protection of the Reporting Person and the Reported Person, as well as protect the Reporting Person against retaliatory, discriminatory or in any case unfair conduct following the Report; personal data are processed exclusively for the purposes for which they are collected and/or managed. Such protection is extended to persons other than the Reporting Person, such as the Facilitator or persons mentioned in the Report.

The companies of the Sesa Group adopt, when required or where appropriate on a voluntary basis, in addition to their own Internal Reporting System for any violation of the rules that may have an impact on the Company, also an External System identified among others in the one made available by ANAC as per the "*Guidelines on the protection of persons who report violations of Union law and protection of persons who report violations*



of national regulatory provisions – procedures for the submission and management of external reports” approved with Resolution no. 311 of 12 July 2023.

Reports are addressed exclusively to the System Manager of the individual company of the Sesa Group and the Reporting Person has the right to refuse the investigation by the parent company Sesa S.p.A., as the parent company, on the unlawful conduct reported. The responsibility to maintain the confidentiality of the Report, to provide feedback to the Reporting Person and to take corrective actions in relation to the reported misconduct always remains with the individual company of the Sesa Group. Each of these companies must establish its own internal reporting system that is independent from the Group’s central reporting system and has sufficient available capacity to manage Reports.

This Policy is therefore aimed at:

- regulating:
 - the communication channels, the subject matter and the methods for making Reports, as well as the timelines and the Report management process;
 - the conditions to guarantee the confidentiality of the identity of the Reporting Person, the person involved and any person otherwise mentioned in the Report, as well as the content of the Report and the related documentation;
 - the protection of the Reporting Person acting in good faith against any form of retaliation, discrimination or penalisation for reasons related, directly or indirectly, to the Report.

- contributing to:
 - creating a corporate culture based on transparency, integrity and trust;
 - involving all employees and collaborators of the Sesa Group in combating illegality, through active and responsible participation;
 - removing factors that may hinder or discourage reporting, such as doubts and uncertainty about the procedure to follow.

1.4. Scope of Application

The subject matter of reporting, complaint and public disclosure¹ consists of information on violations of national and European Union regulations. The objective pursued is to encourage Reports, public disclosures or complaints, in order to bring to light, and thus prevent and combat, unlawful facts of various nature. The objective scope also includes communications to ANAC of retaliation that persons who have made Reports, complaints or public disclosures believe they have suffered in their work context.

The rules to be considered are first and foremost those relating to the regulatory areas most relevant for the Company in managing the risk of non-compliance and in the Company’s Code of Ethics and other policies adopted by Sesa. By way of example, the Report may concern actions or omissions, committed or attempted,

¹ Legislative Decree No. 24/2023 introduced an additional reporting method consisting of public disclosure. With public disclosure, information on violations is made public through the press or electronic media or, in any case, through means of dissemination capable of reaching a large number of people.



2.2. Reporting Channels

The legislator has provided that, within entities to which the regulations apply, specific “internal channels” must be set up to receive and handle Reports. Use of these channels (Internal System) is encouraged, as they are closer to the origin of the matters subject of the Report. Preference for internal channels is also evident from the fact that only where certain conditions specifically provided for by the legislator occur may reporting persons use the “external channel” activated at ANAC. The Company has activated a dedicated IT platform for Reports (anonymous and non-anonymous), available 24 hours a day, 365 days a year, which keeps track of Reports received: <https://whistleblowing.sesa.it/>.

As further alternative channels, as listed by the ANAC Guidelines approved with Resolution no. 311 of 12 July 2023, it is also possible to submit the Report through: (i) external channel at ANAC; (ii) public disclosure; (iii) Report to the Judicial Authority (External System). External reporting channel managed by ANAC: <https://www.anticorruzione.it/en/-/whistleblowing>

2.3. Anonymity and transmission of the Report

Recipients who become aware of Violations are encouraged to Report facts, events and related circumstances promptly, in good faith and provided they have reasonable grounds to believe such information is true. Reports may also be made anonymously. Anonymous Reports, where detailed, are treated as ordinary Reports and handled accordingly.

Reports must be as detailed as possible, to provide useful and adequate information enabling an effective verification of the reported events. If possible and when known to the Reporting Person, the Report should include: (a) name and surname and a telephone contact of the Reporting Person; (b) description of the alleged violation, providing a clear and complete description of the facts; (c) where known, name and surname of the person presumed to have committed the violation; (d) any declaration regarding the existence of a private interest connected to the Report; (e) any other information useful to provide feedback regarding the existence of the reported facts.

The whistleblowing platform, reachable at the address of the individual participating company, allows the submission of **anonymous Reports**. The system has been structured to guarantee the security and anonymity of the Reporting Person ².

Alternatively, the Reporting Person makes the Report via **physical mail**, also anonymously, addressing the correspondence directly to the “System Manager”. In the case of communication by mail, in order to benefit from confidentiality protection, the Report must be placed in a sealed envelope bearing the wording “confidential/personal” on the outside and, to ensure anonymity where appropriate, the sender must not be indicated, no signature must be affixed and no other personal reference must be present in the letter or in the

² In this case, the whistleblower will receive a unique identification code for the report, which they can use to communicate anonymously with the System Manager via the IT platform. The whistleblower must remember to keep the unique identification code for the report safe, as it cannot be recovered or duplicated in any way if lost.



All paper/electronic documentation produced and/or received following the Report and during the investigation is kept under the direct responsibility of the System Manager in dedicated paper/electronic archives with restricted access. All persons involved adopt the highest security measures to ensure maximum confidentiality of the identity of the Reporting Person and the Reported Person: it is therefore prohibited to communicate it to persons other than those expressly provided for in this document.

The Decree **prohibits any form of retaliation against the Reporting Person**, understood as any conduct, act or omission, even if only attempted or threatened, occurring in the work context and resulting – directly or indirectly – in unjust harm to the protected subjects. Retaliatory acts adopted in violation of this prohibition are null and void. The same protection also applies to facilitators and other subjects assimilated to the Reporting Person, already mentioned (e.g. colleagues). For details and operational aspects please refer to the whistleblowing section of the ANAC website <https://www.anticorruzione.it/en/home> and to the Guidelines on the protection of persons who Report violations of Union law and protection of persons who report violations of national regulatory provisions.

2.5. Annual Report

Based on the Reports received, the System Manager at least once a year prepares a Report on the proper functioning of the internal reporting system, containing aggregated information on the results of the activities carried out during the year following the Reports received. Once prepared, the System Manager submits the Report to the Administrative Body, represented by the Chief Executive Officer, and, for information purposes, where appropriate and even only by excerpt, to the other control bodies and other relevant functions.

3. Protection and responsibility of the Reporting Person

3.1. Protection of the Reporting Person

A cornerstone of the entire whistleblowing framework is the system of protections offered to the person who reports, makes a public disclosure or reports violations to the authorities; such protections – as anticipated – also extend to persons other than the Reporting Person and complainant who, due to the role assumed in the reporting process and/or the particular relationship with the Reporting Person, may be subject to retaliation.

For the protection of the whistleblower, the **prohibition of retaliation** is provided, defined as “any conduct, act or omission, even if only attempted or threatened, carried out by reason of the Report, the Report to the judicial authority or public disclosure and which causes or may cause to the Reporting Person or to the person who filed the complaint, directly or indirectly, unjust harm”. This is therefore a broad definition of retaliation, which may consist of acts or measures as well as behaviours or omissions occurring in the work context and causing prejudice to protected persons. Retaliation may also be “only attempted or threatened”.

The **confidentiality of the Reporting Person’s identity** is guaranteed, also in order to avoid exposure to retaliatory measures that could be adopted following the Report. In compliance with fundamental principles



on personal data protection, such as purpose limitation and data minimisation, the decree also expressly provides that reports may not be used beyond what is necessary to ensure appropriate follow-up.

In order to guarantee the **right to personal data protection for reporting or complaining persons**, the legislator has provided that the acquisition and management of Reports, public disclosures or complaints, including communications between competent authorities, take place in compliance with personal data protection legislation. Any exchange and transmission of information involving processing of personal data must also take place in compliance with the applicable provisions. Personal data protection must be ensured not only for the reporting or complaining person but also for other persons to whom confidentiality protection applies, such as the Facilitator, the person involved and the person mentioned in the Report, as “data subjects” of the processing.

According to art. 19 of Legislative Decree no. 24/2023, Reporting Persons and other subjects referred to in art. 3, paragraph 5, may communicate to ANAC, through the IT platform, the retaliation they believe they have suffered. As a general rule, therefore, all protections provided by the Whistleblowing legislation apply to whistleblowing Reports received and managed by Sesa, in particular: confidentiality of the identity of the Reporting Person and confidentiality of information; non-disclosure of the Reporting Person’s identity; protection against any retaliatory act as a consequence of the Report; protection of the Reported Person and persons mentioned in the Report; protection of third parties involved in the Report (facilitators, colleagues).

3.2. Responsibility of the Reporting Person

Without prejudice to the specific limitations of liability provided by the legislator, the protection provided in the event of retaliation does not apply in the event that, by judgment, even if not final at first instance, the Reporting Person is found criminally liable for the offences of slander or defamation, or in any case for the same offences committed through the complaint, or civilly liable for having intentionally reported false information with intent or negligence. In cases where such liability is established, disciplinary sanctions apply to the Reporting Person and complainant under the terms provided for by the Organisation, Management and Control Model adopted by the Company.

Empoli (FI) - March 12, 2026

Sesa S.p.A.