



System of management of Reports pursuant to Legislative Decree 24/2023 (so-called *Whistleblowing*)

Valagro S.p.a. (hereafter “Valagro” or “Company”) is a firm with a long tradition that has always oriented its work and that of its employees to the values of ethics, professional integrity and independence, acting in full compliance with applicable Italian and European Union regulations.

The Company does not tolerate violations of the national and European legislation, as well as internal procedures, the Code of Conduct as well as the Organization, Management and Control Model pursuant to Legislative Decree 231/2001.

With this aim, Valagro has implemented special channels for reporting potentially unlawful conduct pursuant to Legislative Decree 24/2023 ("*Whistleblowing Decree*"), which comply with law requirements.

1. What is meant by relevant violations under Legislative Decree 24/2023?

Report means any news/information concerning potential offences or illegal conduct and - more generally - any conduct, act or omission contrary to national or European Union regulations, to the provisions of the Model and the procedural *corpus* adopted by the Company, to the principles of the Code of Conduct and its Appendix, as well as to the indications set out in the policies, however named, implemented by the Group, which damage the public interest or the integrity of the Company, of which the Whistleblower has become aware in the work-related context of Valagro.

In particular – in accordance with the provisions of the Whistleblowing Decree – the following are relevant for the purposes of the report:

- i) unlawful conducts that are relevant pursuant to Decree 231 (i.e. constituting one or more cases within the catalogue of offences covered by the liability of entities), or constituting a violation of the provisions of the Model (i.e. rules of conduct and/or control principles referred to in the Valagro Model – as well as in the Code of Ethics and Code of Conduct and its Appendix, and the relevant procedural *corpus* of the Company and the Group – for the prevention of risks within one or more sensitive activities identified following the risk mapping);
- ii) offences falling within the scope of application of European Union or national acts (also constituting implementation of European Union law) relating to the sectors indicated in the Whistleblowing Decree (e.g., public procurement, prevention of



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money laundering and terrorist financing, product safety and conformity, consumer protection, protection of privacy and personal data and security of networks and information systems, etc.);

- iii) acts or omissions constituting fraud (or other illegal activity) affecting the financial interests of the European Union;
- iv) acts or omissions affecting the internal market of the European Union (e.g. competition and state aid violations, etc.);
- v) acts or conduct that, in any way, frustrate the object or purpose of acts of the European Union in the areas referred to above.

The Whistleblower shall specify that this is a relevant report pursuant to Legislative Decree 24/2023 in relation to which he/she intends to keep his/her identity confidential and benefit from the protections provided in the event of any retaliation.

Valagro allows the submission of anonymous reports, i.e., reports from which the identity of the Whistleblower cannot be obtained although they are considered as ordinary reports and not as reports falling within the scope of Legislative Decree 24/2023, in line with the provisions of ANAC in the Guidelines (See p., 33).

Nevertheless Valagro, with a view to maximum protection, considers and treats anonymous reports according to the criteria established in the procedure issued pursuant to Legislative Decree 24/2023. In cases of anonymous report, if the Whistleblower is subsequently identified and retaliated against, the protection measures set forth in this procedure shall apply.

On the other hand, may not constitute the subject of reports:

- mere rumours or “hearsay”;
- grievances, complaints, claims or requests linked to an interest of a personal nature on the part of the Whistleblower;
- any conduct that does not fall within the regulatory scope of Legislative Decree 24/2023.

The elements included in the disclosures must be sufficiently detailed in order to reveal the facts and circumstances related to specific contexts (with an indication of the names or qualifications, specific offices, particular events, etc.) to enable to conduct the relevant investigations.

2. Who can make a report?

Anyone discharging job duties and tasks in the work-related context of Valagro is entitled to make a disclosure, like, for instance:



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- personnel of Valagro and/or of any other Company of the Group, namely, all employees on open-ended contracts and all other workers, regardless of their contractual relationship, managers, trainees, volunteers, interns; shareholders, directors and members of corporate bodies - and, more generally, persons exercising functions of administration, management, control, supervision or representation, even where such functions are exercised on a *de facto* basis;
- non-employees/third parties (“Third Parties”), these include collaborators, consultants, suppliers of products or services, contractors, freelance workers, temporary agency workers, agency staff, under any type of contract or engagement, individuals/entities acting on behalf of Valagro and/or the Group, like intermediaries and agents, distributors.

3. What channels are available to make a report?

Whistleblowers are required to send their disclosures and relevant support documents, if any, to the **Compliance Office** that will manage them, through the following channels:

<i>IT platform</i>	Available on the website https://valagro.secure-blowing.com/ and following the instructions given therein.
<i>By mail, marked “Confidential and Whistleblowing Report”, to the ordinary mail address:</i>	Compliance Office, c/o Valagro SpA, Via Cagliari 1, 66041 Atessa (CH). The whistleblowing report should be placed in two sealed envelopes: the first with the whistleblower's identifying information along with a photocopy of the identification document (where he/she wishes to indicate his/her identity); the second with the report, so as to separate the whistleblower's identifying information from the report. Both should then be placed in a third sealed envelope bearing on the outside the words "Strictly Confidential /Whistleblowing Report." The whistleblowing report is then subject to confidential recording, also through an autonomous registration, by the Compliance Office.
<i>In oral form¹</i>	By requesting a direct meeting with the Compliance Office, subject to an appointment or through the voice messaging system available on the IT platform, subject to the consent of the Whistleblower.

¹ During the meeting, the report, subject to the consent of the Whistleblower, is documented by the Compliance Office, either by recording it on a device suitable for storage and listening, or by minutes. In the latter case, the Whistleblower may verify, rectify and confirm the minutes of the meeting by signing them.



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In order to maximise the protection of confidentiality, it is preferable to send the report via the digital platform.

If another person in the Work-related context of Valagro, other than the Compliance Office, receives a Report in verbal or written form (e.g., Whistleblower's hierarchical superior) and, the Whistleblower expressly declares that he/she wishes to benefit from whistleblowing protections, or such a willingness can be inferred from the report or from conclusive conduct (e.g., from the use of a specific form for Whistleblowing reports or a reference to relevant legislation), he/she must immediately (and in any case no later than 7 days from receipt) forward the report exclusively to the Compliance Office, after informing the Whistleblower.

Without prejudice to the preferential use of the internal reporting channels described above, only in the cases provided for in Article 6 of Legislative Decree 24/2023² the Whistleblower may use external channels established by ANAC and available on its website, only for the violations referred to in point ii), iii), iv) and v) of paragraph 1.

4. What are the management timelines?

Within 7 (seven) days of receipt of the report, an appropriate acknowledgement of receipt is sent to the Whistleblower and within three months from the date of the acknowledgement of receipt or, in the absence of such an acknowledgement, **within 3 (three) months from the expiration of the seven-day period from the submission of the report, feedback is provided regarding the solutions planned or adopted to follow up on the report.**

The Whistleblower may, at any time, request information from the Compliance Office on the progress of the report management process by sending a specific request.

² Article 6 of Legislative Decree 24/2023 mentions the following cases:

- a) there is no provision – in the relevant work-related context – for the mandatory activation of the internal Whistleblowing channel, or this channel, even if mandatory, is not active or, even if activated, does not comply with the provisions of the Whistleblowing Decree (e.g., on the procedures for submitting internal reports, on guaranteeing the confidentiality of the identity of the Whistleblower and of the other protected persons, etc.);
- b) the Whistleblower has already made an internal Report and it was not followed up;
- c) the Whistleblower has well-founded reasons to believe that, if he/she made an internal report, it would not be effectively followed up, or that the same report might give rise to the risk of retaliation;
- d) the Whistleblower has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.



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5. What are the guarantees put in place by Valagro?

The Whistleblowing procedures put in place by Valagro guarantee, pursuant to Legislative Decree 24/2023:

- a) the confidentiality of the identity of (i) the Whistleblower, (ii) the person concerned and (iii) the content of the report. The identity of the Whistleblower shall not be disclosed in the absence of the Whistleblower's consent, except as provided by law;
- b) the protection of the Whistleblower and other persons protected by the law³ from any act of retaliation or discrimination, direct or indirect, for reasons related, directly or indirectly, to the report;
- c) the independence and autonomy of those involved in reports' management;
- d) the processing and retention of documents and information for the time strictly necessary in accordance with the law.

The above guarantees and protections in favor of the Whistleblower are conditional on the Whistleblower's good faith; therefore, they are excluded in cases of established malicious intent (e.g., slander) or gross negligence. In particular, a Whistleblower who makes a report having good reason to believe that the information about the reported violation is true and within the scope of the law is considered to be in good faith.

Violation of the Company's provisions on Whistleblowing and Legislative Decree 24/2023 is sanctioned in accordance with the provisions of the disciplinary system adopted by the Company and/or any contractual clauses. In particular, the following shall be sanctioned: (i) the ascertained malicious or grossly negligent making of unfounded reports; (ii) conduct aimed at obstructing or attempting to obstruct the report; (iii) retaliatory conduct or acts pursuant to Art. 17 Leg. 24/2023; (iv) violation of the confidentiality of the Whistleblower and other persons provided for in Legislative Decree 24/2023; (v) failure to carry out the

³ Legislative Decree 24/2023 provides that the measures for the protection of the Whistleblower shall also apply:

- a) to the facilitator (a natural person assisting the Whistleblower in the reporting process, operating within the same Work-related context and whose assistance must be kept confidential);
- b) persons in the same Work-related context as the Whistleblower and who are linked to the Whistleblower by a stable emotional or family relationship up to the fourth degree of kinship;
- c) to co-workers of the Whistleblower who work in the same Work-related context as the Whistleblower and who have a regular and current relationship with the Whistleblower;
- d) to entities owned by the Whistleblower or for which the Whistleblower works, as well as to entities working in the same Work-related context as the Whistleblower.



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verification and analysis of the reports received; (vi) any other violation of the aforementioned law as well as the company's instructions and directives on the subject.

6. How will Whistleblower's and person concerned' personal data be processed?

Whistleblower's and person concerned' personal data will be processed in accordance with Legislative Decree No. 196/2003, EU Regulation No. 679/2016, Legislative Decree 24/2023 and according to the privacy policies, available on the Secure Blowing platform.