

RACINGFORCEGROUP



POLICY WHISTLEBLOWING (December 2023)

1. Objectives and scope of application

This policy (hereinafter the “Whistleblowing Policy” or the "Policy") sets out the procedure for submitting a Whistleblowing Report relating to Breaches, the guidelines for handling Whistleblowing and the standards of protection for Whistleblowers, Facilitators and Related Persons, as defined under Section 2. The Policy also guarantees the principles of confidentiality, protection of anonymity and prohibition of retaliation, in accordance with applicable local, regional, national and international regulations.

The provisions of this Policy shall in no way prejudice or limit the right or the obligation (as may be defined by locally applicable regulations) to report to the competent regulatory, supervisory or legal authorities in the countries where the company Racing Force S.p.A. (hereinafter “RF” or the "Company") operates, as well as to any other body designated for this purpose by local regulations and/or any control body established within the Company, outside the scope of application of Legislative Decree 24/2023.

2. Definitions

The "Reports" that are the subject of this Policy mean the communication, via the procedure set out in the following paragraphs, of information concerning Breaches.

The "Breaches" concern actions or omissions committed during the course of business or in connection therewith, by any person within RF, on its behalf or in dealings with RF or RF's stakeholders, that have occurred, may reasonably be expected to have occurred or are very likely to occur, including any attempts to conceal such actions or omissions, and that:

- a) constitute or may constitute a breach, or an incitement to a breach, or thwart the object or purpose of:
 - laws and other applicable regulations, at all levels (local, regional, national, international), including but not limited to Community acts relating to specific sectors¹ and/or the financial interests of the European Union and/or the European internal market (without prejudice to any specific limitations defined by locally applicable legislation);
 - the organization and management model adopted by RF pursuant to Italian Lgs. Decree nr. 231/2001 (the “231 Model”), and subsequent modifications and periodic integrations;
 - Policy and Procedures of the Company and internal control principles;

and/or

- b) cause or may cause any kind of damage (e.g., economic, environmental, safety or reputational) to RF, its employees and third parties such as suppliers, customers, business partners or the external community;

¹ Public tenders, services, financial institutions, statutory auditing and other insurance services, financial products and markets, prevention of money laundering and financing of terrorist activities, product safety and compliance, traffic, transport and road safety, environmental protection, public health, consumer protection, privacy protection, protection of personal data and security of networks and IT systems, as well as all European acts, or national acts implementing European acts, set out in the Annex to EU Directive 2019/1937 and subsequent periodic modifications and additions.

and/or

a) are identified as relevant by locally applicable regulations governing Whistleblowing.

The "Addressees" of this Policy are natural persons who have directly or indirectly obtained information about Breaches, including, but not limited to:

- employees;
- volunteers and interns, including unpaid ones;
- self-employed workers or collaborators;
- workers or collaborators who supply goods or services or carry out works for third parties;
- freelancers and consultants;
- shareholders and people with administrative, management, control, supervision or representation functions.

A "Whistleblower" is any Addressee who submits a Report.

The "Reported Person" is the author or alleged author of the Breach.

The "Whistleblowing Manager" is the department or person(s) in charge of managing the Report received, according to the channels defined in Section 4.

"Facilitators" are the natural persons who assist a Whistleblower in the reporting procedure, connected to the latter through a working relationship.

"Related Persons"² are subjects from the same working context as the reporting person, who are linked to him or her by a stable emotional or kinship bond or who have a usual and current relationship with said person.

3. General principles

RF undertakes to respect the following general principles in managing the Whistleblowing process and requires that Whistleblowers and other persons involved respect these principles to the extent of their competence:

- Confidentiality: RF guarantees the confidentiality of Whistleblowers, Whistleblowing reports and the information contained therein, as explained further in Section 5;
- Impartiality: the analysis and processing of Reports are carried out impartially, irrespective of the opinions and interests of the persons responsible for handling them;
- Proportionality: RF investigations are adequate, necessary and proportionate to achieving their purpose;
- Good faith: the protections afforded to Whistleblowers (specified in Section 7) are applicable even in cases where the Report proves to be unfounded, if it was made in good faith (i.e., the Whistleblower had reasonable grounds to believe that the information relating to the Breaches was true at the time of the Report and that the information fell within the scope of the Policy); no Whistleblower may take advantage of these protections to avoid a disciplinary sanction against them; in the event of a report made with intent or gross negligence, disciplinary sanctions may be applied against the person making the report.

4. Management of Reports

4.1. Content and submission of reports

² The definition also includes entities owned by the reporting person or for which the same people work as well as entities that operate in the same working context as the aforementioned people.

The Whistleblowing Managers receive adequate instructions, are independent, have the necessary skills to perform their task and handle Reports with due diligence; they may perform other tasks and duties in addition to Report Management, provided that this does not lead to a conflict of interest.

If the internal report is presented to a person other than the one identified and authorized by the organization and it is clear that it is a whistleblowing report, it must be transmitted by the person receiving it, within seven days of its receipt and without retaining a copy, to the person competent internal body, giving simultaneous notice of the transmission to the reporting person.

Addressees who become aware of Breaches are encouraged to report facts, events and related circumstances promptly and in good faith, provided that they have reasonable grounds to believe that such information is true.

Reports should be as detailed as possible, in order to provide useful and adequate information that allows for the effective verification of the veracity of the reported events. If possible and when known to the Whistleblower, the Report must include:

- the name of the Whistleblower and relevant contact details for further communication; however, Reports may also be submitted anonymously, and RF provides anonymous Whistleblowers with adequate means to monitor their Reports while at the same time respecting their anonymity;
- a detailed description of the events that occurred (including date and location) and how the Whistleblower became aware of them;
- which law, internal regulation, etc. is alleged to have been breached;
- the name and role of the Reported Person(s) or information identifying them;
- the name and role of any other parties who may refer on the reported events;
- any documents or other elements that may substantiate the reported events.

The Report can be submitted in the following ways:

- through the reporting Platform <https://racingforce.integrityline.com>;
- by physical letter to Racing Force S.p.A. – Via Bazzano 5, 16019 Ronco Scrivia (Genova), for the attention of the “Whistleblowing” Manager;
- via the voice messaging system integrated within the Platform, which allows to make oral reports with voice camouflage;
- through a request directly addressed to the Reporting Manager, by means of an in-person meeting (physical or virtual) to be held within a reasonable period.

The Supervisory Body can also access the reporting platform in the event of reports with impacts on the Code of Ethics, Model 231 and the procedures referred to therein.

Depending on the case, the Whistleblower will be informed that the documentation and/or recording (subject to his/her consent) of the meeting or telephone conversation will be kept and processed according to applicable laws, as also specified in par. 8.

In any case, access to information by unauthorized personnel is prevented, in order to ensure that the identity of the Whistleblower and other people involved in the investigations remains confidential.

4.2. Receipt of Reports

Within 7 days of receiving a report, the Whistleblowing Manager sends a communication to the Whistleblower confirming that the Report has been received and taken care of, unless it is not possible to contact the Whistleblower.

In the event of reports with impacts on the Code of Ethics, Model 231 and the procedures referred to therein, the Whistleblowing Manager promptly involves the Supervisory Body.

4.3. Verification of Reports

The Whistleblowing Manager examines the Report to determine whether there is sufficient evidence for a potential or actual Breach. If such evidence exists, the Report is further investigated. Otherwise, the Report will be filed in line with locally applicable data retention regulations; the Whistleblower will be informed of this and, if the Report does not fall within the scope of this Policy, it may be referred to other channels or other company procedures.

If it is possible to believe that the facts contained in the Report constitute a criminal offence, the Whistleblowing Manager shall assess, in consultation with the other competent company departments and the Company's management, whether and when the information contained in the Report should be notified to the competent judicial authorities, including on the basis of locally applicable regulations.

The Whistleblowing Manager is then responsible for verifying the Report and for conducting a prompt and thorough investigation, in accordance with the principles of impartiality, fairness, proportionality and confidentiality towards the Whistleblower, the Reported Person and all the parties involved in the Report. During the course of these verifications, the Whistleblowing Manager may rely on the support of the relevant company departments and/or specialized external consultants, guaranteeing the confidentiality of the information and anonymizing any type of data that could allow the identification of the Whistleblower, or any other person involved.

During the investigation, the Whistleblowing Manager may ask the Whistleblower to provide further necessary and proportionate supporting information; the Whistleblower has the right to complete or correct the information provided to the Whistleblowing Manager, in compliance with the principle of good faith. The Company reserves the right to take measures to protect itself against Whistleblowers who knowingly submit false reports). The Whistleblowing Manager may also conduct interviews or request information from other persons who may have knowledge of the reported events, in compliance with the confidentiality obligations required by law.

Reported Persons are guaranteed the right to defence, in terms of locally applicable legislation, including the right i) to be informed of the Report within a reasonable period (to be determined taking into account the risk of compromising the investigation and/or destruction of evidence) , ii) to be heard by the Whistleblowing Manager, iii) to have access to documents concerning them (without prejudice to maintaining the confidentiality of the identity of the Whistleblower or of any other third party in the absence of their explicit consent), iv) to be informed of the outcome of the investigation. The presumption of innocence and honor of the Reported Persons are always respected.

The verification phase must be completed within three months from the date of receipt of the Report (without prejudice to any locally applicable law that provides for a shorter interval), unless there are justified reasons. In the event that the investigation has not been completed by the aforementioned deadline, the Whistleblower is in any case updated on the status of the investigation, where technically possible.

4.4. Results of the verifications

Once the verification phase is complete, the Whistleblowing Manager prepares a report summarizing the investigation carried out, the methods used, the results of the preliminary check and an investigation, the supporting evidence gathered, and recommendations for an action plan. If the Report is closed, the reasons will be stated.

On the basis of the results, the report is then shared with the Managers of the Company and departments involved, with the possibility of sharing an anonymised version of the document, in order to determine, in consultation with the relevant departments, an action plan (where necessary) and/or any other measures to be taken (including possible disciplinary measures against employees), in compliance with the confidentiality obligations required by law.

The Whistleblower is informed of the outcome of the investigation and of any actions envisaged to remedy the problem detected by the Report, where technically possible and in compliance with locally applicable regulations.

The documentation relating to each Report received, even if the investigations conclude that there are insufficient supporting elements, is kept in compliance with the confidentiality requirements according to the times and methods established by the relevant regulations applicable locally.

5. Channels of reporting

Reports must be submitted using the internal reporting channel as a priority.

The Reporter can use the external channel (ANAC) if:

- has already made an internal report and it has not been followed up on;
- has reasonable grounds to believe that, if he were to make an internal report, it would not be followed up effectively, or that the same report could lead to the risk of retaliation;
- has reasonable grounds to believe that the Breach may constitute an imminent or obvious danger to the public interest.

The Whistleblower can proceed through public disclosure if:

- has already made an internal and external report and has not received any feedback;
- has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest;
- has reasonable grounds to believe that, due to the specific circumstances of the specific case, the external report may entail the risk of retaliation or may not have an effective follow-up.

External reporting or public disclosure does not limit the protection of the Whistleblower defined in paragraph 7, in compliance with locally applicable legislation.

6. Confidentiality

RF guarantees the confidentiality of each Report and of the information contained therein, including the identity of the Whistleblower, the Reported Person(s), the Facilitators and any other person involved. Their identities will not be disclosed to anyone other than the Whistleblowing Manager, except whenever:

- a) they give their explicit consent, or have intentionally disclosed their identity in other areas;
- b) have intentionally disclosed their identity in the context of a public disclosure;
- c) disclosure is a necessary and proportionate obligation in the context of investigations by the authorities or judicial proceedings. In this case, the Whistleblower must be informed in advance and must receive a written explanation of the reasons for the communication, unless providing such information would prejudice any judicial procedure.

Information contained in Reports that constitute trade secrets may not be used or disclosed for purposes other than those necessary to resolve the Report.

7. Prohibition of retaliation

RF do not tolerate any form of threat, retaliation or discrimination, either attempted or actual, against Whistleblowers, Facilitators, Related Persons, Reported Persons or anyone who has cooperated in the investigation to establish the validity of the Report (including their respective Related Persons).

RF is committed to eliminate, where possible, or compensate for the effects of any retaliation against the above-mentioned persons. RF reserves the right to take appropriate action against anyone who engages in, or threatens to engage in, acts of retaliation against the persons listed above, without prejudice to the right of the parties involved to seek legal protection in the event of criminal or civil liability arising from the falsehood of what has been declared or reported.

RF may take the most appropriate disciplinary and/or legal measures, to the extent permitted by the locally applicable regulations, to protect its rights, its assets and its image, against anyone who has made in bad faith false, unfounded or opportunistic Reports and/or with the sole purpose of slandering, defaming or causing prejudice to the Reported Person or to other parties involved in the Report.

In the case of Reports made in accordance with this Policy and unless the fact constitutes a crime under locally applicable regulations, and provided that the Whistleblower has justified reasons to consider the Report necessary to reveal the transgression of the law, the Whistleblower does not incur any liability, also of a civil or administrative nature, for the acquisition or access of information on the Breaches and cannot be held responsible for defamation, violation of copyright or legal or contractual obligations of professional secrecy or of privacy protection rules, data, or disclosure of trade secrets.

8. Disciplinary sanctions

Effective, proportionate and dissuasive disciplinary sanctions may be applied:

- towards the Reported Party, if the Reports are founded;
- towards the Whistleblower, if Reports are made in bad faith;
- towards the Whistleblowing Manager, if the protection principles set out in the Policy are violated or if the Whistleblowing Reports have been hindered or attempted to be hampered.

The disciplinary procedure is initiated in application of the principle of proportionality, as well as the criterion of correlation between infringement and sanction and, in any case, in compliance with the methods established by the applicable legislation in force.

9. Treatment of personal data

The personal data of Whistleblowers and of any other persons involved, acquired in connection with the handling of Whistleblowing Reports, will be processed to fulfil the obligations imposed by the applicable “Whistleblowing” legislation, within the limits and with the safeguards provided for in such legislation, in compliance with the provisions of the applicable data protection regulations and in any case according to the Privacy provisions adopted by the Company.

Personal data will be processed by the Whistleblowing Manager, solely for the purpose of implementing the procedures laid down in this Policy and in any case no later than the deadline established by the applicable legislation.

RF has identified technical and organizational measures suitable to guarantee a level of security adequate to the specific risks deriving from the processing carried out, on the basis of an impact assessment on data protection, as well as protection measures from unauthorized or illicit processing and from loss, from accidental destruction or damage.

The data processing operations will be entrusted, under the supervision of the Whistleblowing Manager, to employees duly authorized, instructed and specifically trained in relation to the execution of the whistleblowing procedures, with particular reference to security measures and the protection of the confidentiality of the persons involved and of the information contained in the Reports, or to external specialists, in this case adopting appropriate contractual safeguards.

10. Update of the Policy and dissemination

The Company periodically reviews, and possibly updates, the Policy, to ensure its constant alignment with Company practice and the relevant legislation.

The Policy is disseminated by uploading it to the Company website and by any other tool deemed appropriate.

RF promotes a communication, information and training activity regarding the Policy, to ensure the most effective application of the same and the broadest knowledge of the discipline regarding Reports, of the functioning and access to the channels and tools made available to make reports and the measures applicable in the event of breaches.