

Procedure:	Whistleblowing procedure	Pr. 01 / Rif. SGI
Ref. Responsibility:	Internal Auditor	Approval date: Oct 10th 2024
Description:	Establishment of an internal reporting system pursuant to EU Directive 2019/1937 and Legislative Decree no. 24/2023	Nr. Rev.: 03 Rev Date.: March 17th 2026
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# OpenEconomics

## WHISTLEBLOWING PROCEDURE

Reviews			
00	Jul 13 <sup>th</sup> 2023	First issuance	
01	Feb 9 <sup>th</sup> 2024	1° update	Update following the adoption of Legislative Decree no. 24/2023
02	Oct 11 <sup>th</sup> 2024	2° update	Appointment of the new Reports Manager
03	Mar 17 <sup>th</sup> 2026	3° update	Adoption of the ANAC Guidelines on whistleblowing of 26 November 2025 and integration with the ISO 37001 management system

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## FOREWORD

OPENECONOMICS S.R.L. is committed to conducting its business activities with transparency, honesty, integrity and good faith, diligence, commitment, and professionalism, with the aim of creating value for the company and for all stakeholders.

To this end, the Company also undertakes to align its corporate governance system with these principles, giving due consideration to criteria and rules of conduct and adopting appropriate implementation tools to ensure compliance therewith.

In particular, through this procedure, OPENECONOMICS, by ensuring a working environment in which everyone can responsibly report any violations, intends to strengthen its corporate Governance system, including the aspects aimed at preventing actions or omissions that:

- are not consistent with the Company's values and Code of Ethics, with corporate policies and, more generally, with the compliance procedures adopted by the organization.
- are not in compliance with applicable laws.
- may significantly harm the Company's interests (collectively, the "Violations").

## 1. DEFINITIONS

**"OPENECONOMICS" and/or the "Company":** OPENECONOMICS S.R.L.

**"ANAC":** National Anti-Corruption Authority.

**"Audit":** verification and assessment activities concerning a business process.

**"Code of Ethics":** the Code of Ethics of OPENECONOMICS S.R.L.

**"Working context":** current or past work or professional activities carried out within the relationships maintained by the subjects referred to in Article 4.1 of this procedure, through which, regardless of the nature of such activities, a person acquires information on violations and within which they could risk suffering retaliation in the event of a report, public disclosure, or reporting to judicial or accounting authorities.

**"Legislative Decree 231":** Italian Legislative Decree no. 231 of 8 June 2001, as subsequently amended and supplemented.

**"Facilitators":** persons operating within the same working context as the Reporting Person who are linked to them by a stable emotional relationship or kinship up to the fourth degree, as well as colleagues of the Reporting Person who work in the same working context and have an ongoing and regular relationship with them.

**"Reports Manager":** the internal function entrusted with the responsibility of managing and, where applicable, communicating to the other competent bodies the reports received through the internal reporting channels provided for by this procedure.

**"Internal Auditor":** the internal function of the Company operating with functional independence, primarily dedicated to assessing and improving organizational efficiency, and entrusted with the role of "Reports Manager".

**"Whistleblowing Law":** Italian Legislative Decree no. 24 of 10 March 2023.

**"231 Model":** the organization, management and control model provided for by Legislative Decree 231, adopted by OPENECONOMICS S.R.L.

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**“Privacy Regulation”:** Regulation (EU) 2016/679 (so-called GDPR) and, insofar as still applicable, Legislative Decree no. 196 of 30 June 2003 (Personal Data Protection Code).

**“Supervisory Body or ODV”:** the Supervisory Body established pursuant to Legislative Decree 231/01, and its members.

**“Person concerned”:** the natural or legal person mentioned in the internal or external report or in the public disclosure as the person to whom the violation is attributed or as a person otherwise involved in the reported or publicly disclosed violation.

**“Procedure”:** this procedure.

**“Retaliation”:** any behavior, act or omission, even if only attempted or threatened, carried out as a result of the report, which causes or may cause unjust harm, directly or indirectly, to the reporting person.

**“Reporting Person” and/or “Whistleblower”:** the natural person, among those indicated in Article 3.1 of this Procedure, who makes a report.

**“Report(s)”:** communication of violations in accordance with the definitions and through the use of the channels provided for by the applicable whistleblowing legislation.

**“231 Report(s)”:** communication of violations referred to in Article 2, letters a), c), d) of the Procedure.

**“Report(s) concerning violations of European Union provisions”:** communication of violations referred to in Article 2, letters e), f), g) of the Procedure.

**“Report concerning violations and/or deficiencies relating to the anti-corruption management system”:** communication of violations referred to in Article 2, letter b) of the Procedure.

**“Anonymous report”:** any report in which the identity of the reporting person is neither disclosed nor traceable.

**“Bad faith report”:** a report without factual basis, made solely for the purpose of harming or prejudicing third parties.

**“Follow-up”:** the action taken by the person entrusted with managing the reporting channel to assess the existence of the reported facts, the outcome of the investigations, and any measures adopted.

**“Internal Control and Risk Management System (ICRMS)”:** the set of rules, procedures, and organizational structures aimed at enabling, through an adequate process of identification, measurement, management, and monitoring of the main risks, the sound, proper, and consistent conduct of the business in line with its objectives.

**“Violation(s)”:** behaviors, acts, and omissions concerning the matters indicated in Article 2 of this Procedure.

## 2. PURPOSE AND SCOPE OF APPLICATION

This procedure aims to establish internal reporting channels suitable for ensuring the receipt, analysis, and handling of reports, including anonymous ones, relating to:

- a) acts of corruption, including attempted and/or alleged acts.
- b) violations and/or deficiencies relating to the anti-corruption management system.
- c) violations of or non-compliance with the 231 Model, the Code of Ethics, policies and/or the related procedures adopted by OPENECONOMICS S.R.L.

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- d) violations of or non-compliance with public procurement regulations.
- e) violations of European legislation concerning transport safety, environmental protection, radiation protection and nuclear safety, food and feed safety and animal health and welfare, public health, consumer protection, protection of privacy and personal data, and the security of network and information systems.
- f) acts or omissions affecting or otherwise compromising the financial interests of the European Union.
- g) acts or omissions relating to the internal market of the European Union, including violations of EU rules on competition and State aid, as well as violations relating to the internal market connected to acts that breach corporate tax rules or mechanisms aimed at obtaining a tax advantage that defeats the object or purpose of the applicable corporate tax law (and therefore the use of avoidance schemes).

**Any reports that do not concern matters falling within any of the above categories will not be considered, as they are not covered by whistleblowing legislation.**

### 3. CONTENTS OF REPORTS

Reports must be made **in good faith and must be based on precise factual elements (i.e., not open to different interpretations) and consistent elements (i.e., connected to multiple indications pointing in the same direction)**, or which, in any case, based on a reasonable belief, may be qualified as one or more of the violations referred to in Article 2 above, of which the Reporting Person has become aware by reason of the functions performed.

The Reporting Person must provide all useful elements to enable the competent parties to carry out the necessary and appropriate checks and investigations to verify the substantiation of the reported facts.

**Reports must not concern situations of a purely personal nature (complaints, claims, or personal requests).**

### 4. PARTIES AND BODIES INVOLVED

#### 4.1. REPORTING PERSONS (so-called “Whistleblowers”)

Reports may be made by:

- employees of OPENECONOMICS, including during the probationary period.
- self-employed workers, sole traders, and collaborators with whom OPENECONOMICS have relationships for the provision of services, execution of works, or supply of goods.
- agents, commercial representatives, and other continuous and coordinated collaborators, in accordance with the applicable legislation in force from time to time, with OPENECONOMICS.
- workers or collaborators who carry out their work activities at legal entities that supply goods or services or perform works in favor of OPENECONOMICS.
- freelancers and consultants providing services to OPENECONOMICS.
- volunteers and trainees, whether paid or unpaid, who carry out their activities at OPENECONOMICS.
- directors, statutory auditors, audit firms, or any person performing administrative, management, control, or supervisory functions, even de facto, for OPENECONOMICS.

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In addition to the above, reports may also be made:

- a) when the legal relationship with the Company has not yet begun, if the information on violations was acquired during the selection process or in other pre-contractual stages.
- b) after the termination of the employment relationship with OPENECONOMICS, if the information on violations was acquired during the course of such relationship.

## 4.2. REPORTED PERSONS

Reports may concern the conduct of all the people referred to in Article 4.1 above.

## 4.3. REPORTS MANAGER (RECEIVING BODY)

OPENECONOMICS S.r.l., in order to ensure that the management of the reporting channel is carried out in full compliance with the applicable specific legislation as well as with the 231 Model and the Code of Ethics adopted by the Company, has entrusted the role of "Reports Manager" to its Internal Auditor.

Such function, endowed with full autonomy in carrying out the activities provided for by this procedure, as well as with independent control powers, ensures the confidentiality of the identity of the reporting person, the reported person, and the person mentioned in the report, as well as of the content of the report and any attached documentation.

The Reports Manager identified for carrying out investigations, by virtue of the specific checks to be performed and the necessary expertise, may also make use of other company functions or third parties.

As reiterated by ANAC guidelines, pursuant to Legislative Decree no. 24/2023, the Manager is the only subject who may receive the report and carry out the activities necessary to follow it up; therefore, if another subject receives the report by mistake, they must forward it to the Manager within seven days, ensuring the confidentiality of the reporting person and of the content of the report.

The Reports Manager annually prepares a budget forecast necessary for the proper performance of the assigned tasks. Such forecast is submitted for approval to the governing body.

Any reports concerning the head of the Internal Auditing function shall be addressed to the Board of Statutory Auditors or the Sole Statutory Auditor of OPENECONOMICS S.r.l. by ordinary mail to the address Via Vitorchiano no. 123, 00189 - Rome (RM).

## 5. OPERATING PROCEDURES

### 5.1. COMMUNICATION SYSTEMS

In order to facilitate the submission of reports concerning the matters indicated, OPENECONOMICS S.r.l. has established the following communication systems.

- **Written communication**

- a) By ordinary mail addressed to the function managing the Whistleblowing reporting channel (Internal Auditing), at OPENECONOMICS S.r.l., Via Vitorchiano no. 123, 00189 - Rome (RM), indicating in the communication an address to which the Reports Manager may acknowledge receipt of the report and provide feedback, and indicating on the envelope the wording "Strictly confidential / Employee report and/or 'Whistleblowing'", in order to ensure maximum confidentiality. If no address is indicated, the

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Reports Manager will examine the report where the conditions set out in Article 3 of this Procedure are met, without any obligation to acknowledge receipt or provide feedback as provided for by the Whistleblowing Law.

- b) By using the form available on the Company's website in the "Reports" section, accessible at the following link: <https://www.openeconomics.eu/>.

- **Oral communication**

- c) By using the "Submit a new voice report" function within the form available on the Company's website in the "Reports" section, accessible at the following link: <https://www.openeconomics.eu/>. The report submitted through the messaging system, subject to the reporting person's consent, is documented by the Reports Manager through recording on a device suitable for storage and playback.
- d) Through a direct meeting with the Reporting Person, upon request via the above channels, provided that the request includes a telephone contact number. The meeting, which may take place either on or off the Company's premises, will be scheduled within 15 (fifteen) days from receipt of the request. The oral report, subject to the reporting person's consent, is documented by the Reports Manager either through recording on a device suitable for storage and playback or through minutes verified, confirmed, and signed by the reporting person.

## **5.2. MANAGEMENT OF REPORTS**

### **5.2.1 REGISTRATION AND ACKNOWLEDGEMENT OF RECEIPT**

Following receipt of a report, the Reports Manager:

- records each report in a specific Register of Reports, prepares an information sheet and/or a file dedicated to each individual report, and stores them in its archive.
- provides the reporting person with an acknowledgement of receipt of the report within seven days from the date of receipt.
- ensures that the reporting person has received the privacy notice regarding the processing of personal data.
- maintains communication with the reporting person, requesting additional information where necessary.
- informs the Supervisory Body and the Board of Statutory Auditors or Sole Statutory Auditor of the receipt of a report.
- diligently follows up on the reports received, providing feedback on the outcome within three months from receipt of the report.

### **5.2.2 PRELIMINARY VERIFICATION AND INVESTIGATION**

All reports are subject to a preliminary assessment in order to evaluate their legal and factual basis. If the initial assessment is positive, an investigation phase is opened, during which the necessary information is

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obtained from the reporting person to assess whether there are sufficient elements to carry out an Audit.

A report shall be considered substantiated where it is inherently plausible and supported by documentary evidence or other supporting elements (such as, for example, specific reference to other people who may confirm it).

In any case, the substantiation of the circumstances set out in the report must be assessed in compliance with the principles of impartiality and confidentiality by the Reports Manager, who carries out any activity deemed appropriate, including hearing any other people who may provide information on the reported facts.

Based on the results of the preliminary assessment and investigation, the Reports Manager:

- for reports concerning potential violations or non-compliance with the 231 Model, the Code of Ethics, policies and/or procedures adopted by OPENECONOMICS S.r.l., as referred to in Article 2, letters a), c) and d) of this Procedure: in any case informs the Supervisory Body, which, in parallel with the activities of the Internal Auditor, and in the full and autonomous exercise of its prerogatives, assesses whether to carry out further checks or whether to initiate the subsequent Audit phase.
- for all reports, including those referred to above informs the Board of Statutory Auditors, or the Sole Statutory Auditor where applicable, and forwards its findings thereto and, taking due account of confidentiality requirements, to the company functions responsible for the process concerned by the report and/or to the relevant competent corporate bodies.

In addition to the above, for reports referred to in Article 2, letters a) and b), following the conclusion of the investigation carried out by the Control Bodies, and taking due account of any additional confidentiality requirements, the Reports Manager forwards the findings to the Head of Management Systems and to the company functions responsible for the process concerned and/or to the relevant competent corporate bodies.

### **5.2.3 AUDIT ACTIVITIES**

For the purpose of carrying out auditing activities, the Internal Auditor, by virtue of the checks to be performed and the required expertise, may also make use of other company functions or third parties.

Any action plans arising from the Audit are communicated and periodically monitored by the Supervisory Body and/or the Board of Statutory Auditors (or Sole Statutory Auditor), in accordance with their respective prerogatives.

In any case, the independent control powers of the Supervisory Body and of the Board of Statutory Auditors (or Sole Statutory Auditor) remain unaffected.

### **5.2.4 INFORMATION FLOWS AND REPORTING**

The Reports Manager maintains the following information flows:

- Communication to the Supervisory Body and to the Board of Statutory Auditors (or Sole Statutory Auditor): regarding the receipt of reports concerning, even potentially, violations or non-compliance with the 231 Model, the Code of Ethics, policies and/or related procedures adopted by the Company.
- Communication to the Board of Statutory Auditors (or Sole Statutory Auditor): regarding the receipt of

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reports of any other nature.

- Annual report to the Board of Directors: the report, for statistical purposes, provides evidence of all reports received and their status of progress, excluding those that must still be treated as confidential.
- Audit report (where an audit is carried out): at the end thereof, in addition to providing feedback to the reporting person (unless the report is anonymous), the outcome is also communicated to the company bodies responsible for adopting the appropriate measures, namely:
  - to the Chief Executive Officer, the Head of HR, and the Head of the function to which the author of the ascertained violation belongs, where the author is an employee or collaborator of OPENECONOMICS.
  - to the Chief Executive Officer and the Head of the relevant function, where the author is a supplier and/or consultant of OPENECONOMICS.
  - to the Board of Directors, where the report concerns the Chief Executive Officer.
  - to the Board of Statutory Auditors (or Sole Statutory Auditor).
  - to the Board of Directors in all other cases.

The reporting does not include the identity of the reporting person, unless expressly authorized by the latter.

The reporting system to and from the Supervisory Body provided for by the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 remains unaffected.

## 6. SAFEGUARDS

All bodies and organizational functions of OPENECONOMICS S.r.l. that may be involved, in any capacity, in the receipt and/or handling of reports are required to ensure absolute confidentiality and non-disclosure of the identity of the reporting persons, except to the Reports Manager.

**OPENECONOMICS** protects reporting persons acting in good faith from any retaliatory act as a consequence of the report.

**Any form of retaliatory action and/or behavior against individuals who, in any capacity, including so-called “Facilitators”, have made reports in good faith is strictly prohibited.**

## 7. BAD FAITH REPORTS

**OPENECONOMICS** expects its employees and collaborators, at all levels, to contribute to maintaining a working environment based on mutual respect for the dignity, honor, and reputation of each individual.

Without prejudice to the right of persons reported in bad faith to protect their rights in the appropriate venues, **the Company undertakes to take action, including disciplinary measures, to prevent offensive or defamatory interpersonal conduct and any abuse of the Whistleblowing procedure, such as reports that are manifestly opportunistic and/or made solely for the purpose of harming the reported person or other individuals, as well as any other cases of improper use or intentional misuse of the system governed by this procedure.**

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## 8. ANONYMOUS REPORTS

Reports submitted by anonymous people will be taken into consideration only if adequately detailed and supported by factual elements and will be responded to directly only where possible.

## 9. ALTERNATIVE REPORTING CHANNELS

Without prejudice to the provisions set out in the ANAC Guidelines on whistleblowing regarding internal reporting channels (approved by Resolution no. 478 of 26 November 2025), namely that:

- ✓ **“as the legislation has introduced a specific framework relating to internal reporting channels, individuals are encouraged to use such channels and, at the same time, not to disclose information concerning the report to third parties, in order not to undermine the protection of confidentiality”.**
- ✓ **“internal channels ensure more effective prevention and handling of violations, given their proximity to the facts that gave rise to the report”.**

where the specific and mandatory conditions provided for by law are met, it is possible to use alternative reporting channels and/or methods.

### 9.1. EXTERNAL REPORTING TO ANAC

The applicable legislation provides for the establishment of an external reporting channel, allowing the reporting person to submit a report to ANAC (National Anti-Corruption Authority) concerning the violations referred to in Section 2 of this procedure.

In this regard, it should be noted that **the reporting person may submit such a report only if**, at the time of submission, one of the following conditions is met:

- a. **no internal reporting channel is provided for within their working context**, or such channel, even if established, does not comply with the provisions of Legislative Decree no. 24/2023.
- b. the reporting person **has already submitted an internal report and no follow-up has been given**.
- c. the reporting person has reasonable grounds to believe that, if they were to submit an internal report, it would not be effectively followed up or that such report could give rise to a risk of retaliation.
- d. the reporting person has reasonable grounds to believe that the violation may constitute an imminent or evident danger to the public interest.

All the necessary information for submitting an external report (contacts, channels, instructions for submitting the report, methods for handling it, etc.), as well as information on its management and archiving, are available on the official ANAC website.

### 9.2. FURTHER REPORTING METHODS

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In addition to the above, and subject to the occurrence of specific conditions, further reporting methods are provided pursuant to Article 15 of Legislative Decree no. 24 of 2023.

## 10. WITHDRAWAL OF THE REPORT

In accordance with ANAC guidelines and with a view to prioritizing the will of the reporting person, the latter may at any time withdraw the report by means of a specific communication to be submitted through the channel originally used for its submission. In such case, any investigations already initiated following the report shall be discontinued, without prejudice to the independent powers of initiative and control granted by applicable law to the Supervisory Body and to the Board of Statutory Auditors (or Sole Statutory Auditor).

## 11. DISSEMINATION

OPENECONOMICS undertakes to ensure the widest possible dissemination of this procedure.

## 12. APPLICABLE LEGISLATION

- EU Directive 2019/1937.
- Legislative Decree no. 24/2023.
- Code of Ethics.
- Organization, Management and Control Model.

## 13. ANNEXES

### PRIVACY NOTICE ON THE PROCESSING OF PERSONAL DATA (pursuant to Article 13 of Regulation (EU) 2016/679)

#### 1 Subject matter

The data collected within the framework of PR 01 “Whistleblowing Procedure” are processed by OPENECONOMICS S.r.l. in compliance with European Regulation 2016/679 (hereinafter the “Regulation”) on the protection of personal data.

#### 2 Data Controller

The Data Controller is OPENECONOMICS S.r.l., with registered office in Rome (RM), Via Vitorchiano no. 123, tel. +39 06 8414537, reachable at the email address [mail@openeconomics.eu](mailto:mail@openeconomics.eu), certified email (PEC): [openeconomicssrl@legalmail.it](mailto:openeconomicssrl@legalmail.it)

#### 3 Categories of data processed

For the purposes described in Article 4 below, the Data Controller processes the information voluntarily provided at the time of reporting. In particular, the information provided includes:

- First name.
- Last name.
- Company.

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- Contact information (e-mail – telephone).
- Content of the report.

#### **4 Purpose of processing**

Any personal data acquired through reports will be processed:

- for purposes related to compliance with the obligations arising from Legislative Decree no. 24/2023 and within the limits set out in this procedure, with or without the use of electronic means and in compliance with Regulation (EU) 2016/679 (GDPR) and Legislative Decree no. 196/2003, insofar as still applicable.
- exclusively by authorized personnel of the Data Controller through the company function/body responsible for examining and managing the report, using electronic and/or physical systems in accordance with the principles of fairness, lawfulness, and transparency provided for by the applicable data protection legislation, and ensuring the confidentiality of the data subject through appropriate technical and organizational security measures.
- the data provided will be disclosed exclusively to the Control Bodies of OPENECONOMICS S.r.l., as identified in PR 01 “Whistleblowing Procedure”, to their auxiliaries and, where necessary, to the competent authorities, and will not be disseminated.
- the provision of personal data is optional, and any failure to provide such data will result in the report being classified as anonymous and therefore taken into consideration only if adequately detailed and supported by factual elements.

#### **5 Legal basis for processing**

Processing is necessary where a report is made pursuant to Legislative Decree no. 24/2023 and PR 01 “Whistleblowing Procedure” of OPENECONOMICS S.r.l.

The processing of such data does not require additional specific consent from the data subjects, as it is carried out in compliance with legal obligations.

#### **6 Methods of processing and data retention**

Processing operations, including those related to the web services of the website where the reporting channel is established, take place within Europe. Personal data is processed using paper-based and electronic tools, but not through automated means. Specific security measures are implemented to prevent data loss, unlawful or incorrect use, and unauthorized access.

Personal data will not be subject to any automated decision-making process, including profiling.

#### **7 Recipients or categories of recipients of personal data. Transfer of data to a third country**

The processed data, except for communications to subjects entitled to request them, such as Judicial Authorities and/or Public Security Authorities, will not be disclosed or communicated to third parties, nor transferred outside the European Union, except where expressly required by applicable law.

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### **8 Data retention period or criteria used to determine such period**

Personal data will be retained for a period not exceeding that necessary for the purposes for which they were collected and processed in accordance with applicable law, or for the time necessary to ascertain the alleged violation and to conclude the related procedure.

Specifically, unless otherwise required under the GDPR, personal data will be retained for a maximum period of 5 years from the last request for information received through the “Whistleblowing” section available online on the Data Controller’s website.

### **9 Data subject rights**

Without prejudice to the limitations deriving from whistleblowing legislation, the data subject has the right to exercise all rights recognized under Chapter III of Regulation (EU) 2016/679 by contacting the Data Controller, also to request information or clarification, using the contact details indicated above.

The specific rights guaranteed by the European data protection regulation (2016/679) include:

- right of access.
- right to rectification.
- right to object to processing for commercial purposes or exclusively automated processing.
- right to erasure.
- right to restriction of processing.
- right to data portability.
- right to lodge a complaint with the Data Protection Authority.

### **10 Contact details and methods for exercising rights**

If the data subject, for all matters relating to the processing of personal data, wishes to exercise the rights recognized by law, they may, by specifying their request and providing all information necessary for identification, freely contact the Data Controller using the telephone number +39 06 8414537 or via email at [privacy@openeconomics.eu](mailto:privacy@openeconomics.eu).

The Data Controller will provide a response within 30 days; if unable to do so within this period, it will provide the reasons for the delay.

The exercise of rights by the User is free of charge pursuant to Article 12 GDPR; however, in the case of manifestly unfounded or excessive requests, including due to their repetitive nature, the Data Controller may charge a reasonable fee based on administrative costs or refuse to act on the request.

Furthermore, if the data subject considers that the processing of their personal data is not compliant with the GDPR, they have the right to lodge a complaint with the Italian Data Protection Authority (Garante per la Protezione dei Dati Personali), with registered office in Piazza Venezia no. 11, 00187 – Rome, following the procedures and instructions available on the website [www.garanteprivacy.it](http://www.garanteprivacy.it).

### **11 Updates**

This notice may be amended and/or supplemented with additional information, also in light of regulatory changes or provisions issued by the European Commission and the Data Protection Authority.