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WHISTLEBLOWING PROCEDURE

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01	14/12/2023	SECOND ISSUE	A. VITA	D. MOTTURA	F. POCCI
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1. PURPOSE OF THE PROCEDURE AND REFERENCE DOCUMENTS

This procedure ("**Procedure**") applies to PEG Engineering & Contracting DMCC ("**PEG DUBAI**" or the "**Company**") and is intended to implement and govern the system of whistleblowing within the scope of the Company's business.

The purpose of the Procedure is to: (i) encourage the cooperation of PEG DUBAI personnel and other third parties in order to facilitate the surfacing of irregularities within the Company; (ii) promote a culture of ethics and legality; (iii) protect people who report irregularities they become aware of in the work environment.

In addition, the Procedure complies with the legislation on the protection of personal data and is relevant for the purposes of PEG DUBAI Compliance Programme, insofar as it provides mechanisms for internal reporting, applicable sanctions and prohibition of retaliation in relation to the same.

The Procedure was drafted taking into account the provisions of the following documents:

- HSEQ Integrated System Manual doc. n° PE10000-03-ML-5000_04
- List of Procedures, Specifications and Operating Instructions - Integrated Management System HSEQ doc. n° PE10000-00-NM-0001
- List of Modules - HSEQ Integrated Management System doc. n° PE10000-00-NM-0002
- PEG DUBAI Compliance Programme
- PEG Group Code of Ethics



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2. DEFINITIONS

- Recipient** the Compliance Officer, as the recipient and manager of Whistleblowing Reports, with the obligation of confidentiality on the information acquired
- Facilitator** the individual who assists the Whistleblower in the reporting process, operating within the same work environment and whose assistance must be kept confidential (these are individuals who, having a qualified connection to the Whistleblower, could suffer retaliation because of said connection)
- Person Involved** the natural or legal person mentioned in the Report as the person to whom the Violation is attributed or as a person otherwise implicated in the reported Violation
- Procedure / Whistleblowing Procedure** this procedure
- Whistleblower(s)** the individual who makes the Report pursuant to this Procedure, including: employees, collaborators, shareholders, persons exercising functions of administration, management, control, supervision or representation of the Company and other third parties who interact with the Company (including suppliers, consultants, intermediaries, etc.) as well as interns or employees under probation, job applicants and former employees
- Report / Whistleblowing Report** the written or oral report submitted by a Whistleblower pursuant to the principles and rules set forth in this Procedure
- Anonymous Report** Report that does not contain details that enable or could enable, even indirectly, the identification of the Whistleblower
- Subjects Connected** those persons for whom are applicable the same protections provided for the Whistleblower, namely: (i) facilitators; (ii) persons in the same work environment as the Whistleblower and who are related to the Whistleblower by a stable emotional or kinship relationship within the fourth degree; (iii) colleagues of the Whistleblower who work in the same work environment and who have a habitual and current relationship with the Whistleblower; (iv) entities owned by or for whom the Whistleblower works or entities that operate in the same work environment

3. OBJECTIVE SCOPE

Violations that can be reported must relate to conduct, acts or omissions that harm the integrity of the Company, of which the Whistleblower has become aware in the work context, and which consist of:




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- unlawful conduct relevant under PEG DUBAI Compliance Programme (the "**CP Reports**");
- unlawful conduct relevant under PEG Group Code of Ethics (the "**Code of Ethics Reports**");
- unlawful conduct relevant under laws, Company procedures and internal provisions that may cause damage or harm to PEG DUBAI and / or to the companies of the PEG Group.

The matters referred to in this Section 3 are also referred to hereinafter as the "**Violations**".

4. INTERNAL REPORTING CHANNEL

The Company has activated an internal reporting channel that, through the specific platform  whistlelink, allows the telematic sending of reports in written and oral form (through a voice messaging system) and guarantees - through encryption and/or voice recording alteration tools - the confidentiality of the identity of the Whistleblower, the Person Involved and the person in any case mentioned in the Report, as well as the content of the Report and the related documentation.

The platform can be accessed from the Company's website, through a dedicated section.

Reports must be, in any case and regardless of the modality used, circumstantiated and well-founded, so as to allow for the preparation of the necessary measures and the carrying out of the appropriate checks and in-depth investigations, including by carrying out investigations and formulating requests for clarifications to the Whistleblower, where identified. The Whistleblower may allow his or her own identification, indicating contact details where he or she can be contacted (full name, e-mail address, telephone number).

Anonymous Whistleblowing Reports may be made, provided they are adequately substantiated and detailed. PEG DUBAI considers, among the relevant factors in evaluating the Anonymous Report: (i) the seriousness of the reported Violation, (ii) the credibility of the facts represented, and (iii) the possibility of verifying the truthfulness of the Violation from reliable sources.

The platform allows the Whistleblower to stay in contact with the Recipient during the handling of the Anonymous Report, being able to provide clarifications and/or documentary additions through a messaging system that guarantees the anonymity.

Please note: sending an Anonymous Whistleblowing Report could make the investigation of the reported conduct and the interlocutions between the Recipient and the Whistleblower more difficult, and thus undermine the usefulness of the Report itself.

At the written request of the Whistleblower, a face-to-face meeting with the Recipient may be arranged. In such a case, with the consent of the Whistleblower, the Report shall be documented by appropriate minutes and the Whistleblower may verify/rectify/confirm the minutes of the meeting by his/her signature.

In case the Report concerns the Compliance Officer, it will be handled directly by the Managing Director of PEG DUBAI.

5. MANAGEMENT OF INTERNAL REPORTING

5.1. Preliminary verification of the Report

Upon receipt of the Report, the Recipient:

- shall issue an acknowledgement of receipt of the Report to the Whistleblower within seven days from the date of receipt;
- maintains interlocutions with the Whistleblower, being able to request any additions;
- carries out a preliminary analysis of the contents of the Report, possibly also with the support of specialized external consultants, in order to assess its relevance;
- dismisses the Report in the following cases:
 - manifest groundlessness due to the absence of factual elements attributable to the typified Violations;
 - ascertained generic content of the Report of misconduct such that the facts cannot be understood;



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- Report of misconduct accompanied by inappropriate or irrelevant documentation, such that the very content of the Report is not understood;
- production of only documentation in the absence of the Report of misconduct.

In such a case, the Recipient - pursuant to Paragraph 5.2. of this Procedure - shall take care to justify in writing to the Whistleblower the reasons for the dismissal.

A Report submitted to a person other than the Recipient will be forwarded within seven days to the appropriate person, giving simultaneous notice to the Whistleblower.

5.2. Management of the Report

The handling of the Report is carried out in accordance with the provisions of this Procedure.

In handling the Report, the Recipient performs the following activities:

- a. maintains interlocutions with the Whistleblower and - if necessary - requests integrations from the latter; in this regard, the platform allows the exchange of information and/or documents;
- b. provides diligent follow-up to the Reports received;
- c. shall provide acknowledgement of the Report within three months from the date of the notice of receipt of the Report or, in the absence of such notice, within three months from the expiration of the period of seven days from the submission of the Report.

The Recipient may request the support of internal functions or specialized external consultants, subject to the confidentiality requirements of this Procedure.

The Recipient also has the right to request clarifications and/or additions from the Person Involved during the performance of the activities of handling the Report.

In addition, the Whistleblower may provide additional information in the event that the fact that is the subject of the Report is continued, interrupted, or even aggravated.

Reports (and related documentation) are retained through the platform for as long as necessary to process them and, in any case, no longer than five years from the date of the communication of the final outcome of the Report management process.

5.3. Internal investigation activities

In order to assess a Report, the Recipient may carry out the appropriate internal investigations necessary either directly or by commissioning - subject to the obligation of confidentiality - a person inside or outside the Company.

5.4. Closing of the Report

Evidence gathered during internal investigations is analyzed to understand the context of the Report, to determine whether a relevant Violation under this Procedure actually occurred.

The Recipient is required to verify the admissibility of the Report and ascertain the existence of the reported facts, while the follow-up of the outcome of the investigation is left to the Company's internal institutional figures, who may:

1. proceed to the establishment of sanction proceedings against the Person Involved, in accordance with the applicable regulations;
2. evaluate - also together with the other competent corporate functions - the advisability of initiating disciplinary proceedings against the Whistleblower, in the case of Reports in relation to which bad faith and/or merely defamatory intent, confirmed also by the groundlessness of the Report itself, are ascertained;
3. arrange with the Board of Statutory Auditors affected by particular Reports - concerning matters relating to complaints from shareholders - any initiatives to be taken before the closure of the Report itself;
4. arrange with the business function affected by the Violation, a possible action plan necessary for the removal of the control weaknesses detected, also ensuring the monitoring of its implementation.



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6. PROTECTION MEASURES

6.1. Protection measures for the Whistleblower

Reports must be made in good faith; this is without prejudice to the criminal liability of the Whistleblower if a Report integrates the crime of slander or defamation or other criminal offenses.

The following protection measures are provided for the Whistleblower and Subjects Connected:

- prohibition of retaliation due to a Report;
- protection from retaliation (eg: provision for the nullity of acts taken in violation of the prohibition against retaliation, which can also be enforced in Court);
- Limitations of liability in the case of disclosure of violations covered by an obligation of secrecy or relating to the protection of copyright or personal data protection or information about violations that offend the reputation of the person involved or reported, if:
 - at the time of disclosure there were reasonable grounds to believe that it was necessary to disclose the Violation; and
 - the conditions set forth in paragraph 6.2 below were met;
- limitations on liability, unless the act constitutes a crime, for acquiring or accessing information on Violations;
- sanctions (as reported in this Procedure, Par. 9).

6.2. Conditions for the application of protection measures

The protective measures listed above apply to the Whistleblower and Subjects Connected provided that:

- a. at the time of the Report, the author of the Report had reasonable grounds to believe that the information about the reported Violations was true and fell within the scope of this Procedure;
- b. the Report was made in accordance with this Procedure.

Protective measures also apply in the case of Anonymous Report, if the Whistleblower was subsequently identified and retaliated against.

Specifically, retaliation is defined as the following cases, by way of example but not limited to: (a) dismissal, suspension, or equivalent measures; (b) demotion or non-promotion; (c) change of duties, change of place of work, reduction of salary, change of working hours; (d) suspension of training or any restriction of access to training; (e) negative merit notes or negative references; (f) the adoption of disciplinary measures or any other sanction, including a pecuniary one; (g) coercion, intimidation, harassment or ostracism; (h) discrimination or otherwise unfavorable treatment; (i) the failure to convert a fixed-term employment contract into an open-ended employment contract, where the employee had a legitimate expectation of such conversion; (l) the non-renewal or early termination of a fixed-term employment contract; (m) damage, including to a person's reputation, particularly on social media, or economic or financial harm, including loss of economic opportunities and loss of income; (n) improper listing on the basis of a formal or informal sector or industry agreement, which may result in the person's inability to find employment in the sector or industry in the future; (o) early termination or cancellation of a contract for the provision of goods or services; (p) cancellation of a license or permit; (q) a request to undergo psychiatric or medical examinations.

7. CONFIDENTIALITY OBLIGATIONS REGARDING THE IDENTITY OF THE WHISTLEBLOWER

The identity of the Whistleblower and any other information from which such identity may be directly or indirectly inferred may not be disclosed, without the express consent of the Whistleblower, to persons other than those competent to receive or follow up on Whistleblowing Reports expressly authorized to process such data.

The following specific confidentiality obligations should also be considered:



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in criminal proceedings →

the identity of the Whistleblower is covered by secrecy.

in disciplinary procedure →

a) the identity of the Whistleblower may not be disclosed, where the allegation of the disciplinary charge is based on investigations separate and additional to the Whistleblowing, even if consequent to the Whistleblowing.

b) if the disciplinary charge is based, in whole or in part, on the Report and the knowledge of the identity of the Whistleblower is indispensable for the defense of the accused, the Report shall be usable for the purposes of disciplinary proceedings only if the Whistleblower expressly consents to the disclosure of his or her identity. In such a case, notice shall be given to the Whistleblower by written communication of the reasons for the disclosure of the confidential data.

8. DATA PROTECTION

The processing of personal data in the management of the internal reporting channel and received Reports must be carried out in accordance with the most stringent applicable laws.

Whistleblowers and Persons Involved are provided with appropriate information in accordance with applicable laws.

The exercise of rights by the Person Involved (including the right of access) may be exercised to the extent that the applicable law permits and following an analysis by the appropriate bodies, in order to balance the need to protect the rights of individuals with the need to combat and prevent violations of the rules of good corporate governance or of the applicable regulations in this area.

Personal data that are manifestly not useful for the processing of a specific Report shall not be collected or, if collected, shall be deleted immediately.

9. SANCTIONS

If criminal liability is established against the Whistleblower for the offenses of defamation or slander or civil liability, for the same title, in cases of willful misconduct or gross negligence, the Whistleblower shall be subject to disciplinary sanction.

10. INFORMATION AND TRAINING

Information on this Procedure shall be made accessible and available to all and published in a dedicated section of the corporate website.

Information on the Procedure is also made available at the recruitment stage.

Training on whistleblowing and, in general, on the provisions of this Procedure, is, in addition, included in the personnel training plans provided by the Company regarding compliance.