

WHISTLEBLOWING PROCEDURE - EXCERPT

1. INTRODUCTION

This procedure (the “Procedure”) outlines the principles and measures adopted by STYLE CAPITAL SGR S.p.A. (“SGR” or “Company”) regarding internal systems for reporting violations, or whistleblowing, consistent with the current regulatory framework.

2. OBJECTIVES

The purpose of this procedure is to regulate the internal reporting process the “SGR” in accordance with the provisions pursuant to Article 4 of Legislative Decree No. 24/2023 and Article 4-undecies of the TUF, therefore: the process of receiving, analyzing and processing reports (hereinafter also “Report management”)

(a) the process of receiving, analyzing, and processing of reports taken in charge by a person other than the prescribed person, if the latter is in a condition of conflict of interest;

(b) the process of receiving, analyzing and processing reports through the alternative channel of oral formulation of the report.

(c) the process of external reporting to the Supervisory Authorities pursuant to the provisions of Article 4-undecies of the TUF.

3. SUBJECT OF REPORTS

Violations, which can be reported are the behaviors, acts or omissions that harm the public interest or the integrity of the public administration or private entity. They consist mainly of administrative, accounting, civil or criminal offenses; unlawful conduct relevant under Legislative Decree No. 231 of June 8, 2001, or violations of the organization and management models provided therein; offenses that fall within the scope of application of European Union or national acts indicated in the Annex to Legislative Decree No. 24/23.

4. WHISTLEBLOWERS

The Recipients of this procedure as potential whistleblowers are:

- a) members of the Company's corporate bodies (i.e. members of the Board of Directors, the Chief Executive Officer and members of the Board of Statutory Auditors)
- b) the members of the Company's Supervisory Board pursuant to Legislative Decree 231/01, where appointed;
- c) employees of the SGR, whether executives, middle managers or clerical staff or persons with functions of administration, management, and control, even if such functions are exercised on a de facto basis;

- d) self-employed workers, third-party collaborators and employees of third companies or entities that collaborate in any capacity with the Company;
- e) suppliers and outsourcers who provide goods or services or perform works on behalf of the Company;
- f) freelancers and consultants who provide their services in favor of the Company;
- g) if any, volunteers and trainees, who perform their activities at the SGR;
- h) the shareholders of the Company.

5. CHANNELS FOR INTERNAL REPORTING

This procedure provides the following channels for making Reports:

- (a) Sending by email to an email address that forwards the report to the Whistleblowing Officer;
- (b) Sending a letter to the address provided for reports in written form;
- (c) In-person, following a request for a meeting with the whistleblowing officer by the whistleblower.

Internal Reports can be made by one of the following channels:

by e-mail by drafting a written Report to the following at:

1. whistleblowing@stylecapital.it which ensures that Reports are addressed only to the Whistleblowing Officer.
2. by letter to be sent to SGR's registered office, addressed to the Whistleblowing Officer, containing two separate sealed envelopes indicating "Confidential Personal".
3. the Whistleblower through a face-to-face meeting with the Whistleblowing Officer at the Whistleblower's request.

6. REPORT MANAGEMENT

Reports transmitted through the channels provided by the procedure are received by the Whistleblowing OFFICER, who proceeds to issue the whistleblower with an acknowledgement of receipt within 7 days.

Reports are subject to the following inquiry process:

- Preliminary analysis: the Whistleblowing Officer conducts a preliminary analysis having the purpose of verifying the merits of the report and identifying the body and/or person and/or function(s) concerned with the report.
- Preliminary investigation: except in the case of reports having direct or indirect relevance, pursuant to and for the purposes of Legislative Decree 231/2001, which must be immediately forwarded to the Supervisory Board, where appointed, for the evaluations of competence, the Whistleblowing officer analyzes the report.

- Recording: the Whistleblowing officer shall ensure that a Whistleblowing Register is kept where all reports received are noted.

7. PROTECTION OF THE WHISTLEBLOWER

the protection is accorded to the whistleblower of the confidentiality of his or her identity in order to avoid prejudicial consequences, even if only of a reputational nature, within the work environment in which he or she operates.

The following are the reporting channels currently activated by the relevant Supervisory Authorities on the activities of the Company that are valid at the time of publication of this report. You should visit the Authorities' websites directly to check any additional conditions for external reporting and updates on reporting channels.

AUTHORITY	REFERENCE SITE
BANCA D'ITALIA	https://www.bancaditalia.it/compiti/vigilanza/whistleblowing/index.html
CONSOB	http://www.consob.it/web/area-pubblica/whistleblowing
ANAC	https://www.anticorruzione.it/-/segnalazioni-contratti-pubblici-e-anticorruzione