

OPERATING INSTRUCTION FOR MANAGEMENT OF REPORTS (WHISTLEBLOWING)

Contents

Purpose of the policy.....	2
Definitions	2
Scope of application	2
Management of reports	3
Responsibility	3
Submission of the reports	3
Preliminary check.....	4
In-depth investigation and outcomes.....	4
Reporting.....	5
Filing.....	5
ANNEX 1: additional reporting channels	6
ANNEX 2: personal data protection under Italian legislative decree no. 196 of 2003 (Privacy Code) and General Data Protection Regulation (EU) 2016/679 (GDPR)	8
ANNEX 3: information notice under Italian legislative decree no. 196 of 2003 (Privacy Code) and General Data Protection Regulation (EU) 2016/679 (GDPR).....	9

Purpose of the policy

This policy regulates the whistleblowing process, as defined below, through procedures which protect the anonymity of the reporting person.

The Falck Renewables Group is committed to protecting from retaliation and any form of reprisal those who report, in good faith, a violation.

Whistleblowing from persons who have identified themselves done in bad faith and/or or proven to have slanderous or libellous intent will result in action against the whistleblower on the basis of the measures envisaged under the company's disciplinary system and the possibility of taking appropriate legal action will be evaluated.

Definitions

Whistleblowing: reporting in good faith information related to a behaviour that the whistleblower considers - or suspects - to be not compliant with:

- laws, regulations and measures by oversight, supervisory or regulatory authorities;
- the Code of Ethics of the Falck Renewables Group;
- the Organization and Management Model pursuant to the Italian legislative decree no. 231 of 2001 adopted by Falck Renewables S.p.A. (hereinafter also referred to as the “Company”);
- Organization and Management Model pursuant to the Italian legislative decree no. 231 of 2001 adopted by individual Italian subsidiaries of the Falck Renewables Group;
- Compliance Program adopted by foreign subsidiaries of the Falck Renewables Group;
- local anti-corruption regulations or other regulations governing the liability of legal persons applicable to the foreign subsidiaries (e.g. UK Bribery Act, Spanish Ley Orgánica);
- specific regulations addressing slavery, human trafficking and human rights issues at workplace (e.g. UK Modern Slavery Act);
- internal procedures of the Falck Renewables Group.

The reported behaviour:

- may be qualified as the commission of a specific violation or a violation by omitting to perform an act;
- may consist in requesting or forcing to commit a violation;
- could cause damage or loss to the Falck Renewables Group's economic, financial situation or reputational status.

Whistleblowing Platform: an external IT platform accessible through Falck Renewables Group's intranet and internet (www.falckrenewables.com) websites. The access to the Platform is managed under a no-log mode to prevent the identification of the whistleblower. The Platform allows to submit anonymous reports.

Scope of application

Recipients: this policy is applicable for the following recipients:

- the employees of the Company and of the Italian and foreign subsidiaries of the Falck Renewables Group;
- customers, suppliers, business partners, lenders, consultants, contractors and all external parties who are connected to the Falck Renewables Group;

- members of management and oversight corporate bodies in the Company and in the Italian and foreign subsidiaries of the Falck Renewables Group.

Corporate scope: the policy applies to the Company and to the Italian and foreign subsidiaries of the Falck Renewables Group.

Excluded reports: the reporting process described in this policy does not include commercial communications (such as commercial complaints).

As a general practice, it is expected that any working issue will be resolved, if possible, between the employee and his/her colleagues and/or the relevant line manager, also informally.

Management of reports

Responsibility

The duty to receive and address the reports is entrusted to the head of the Internal Audit department of Falck Renewables S.p.A.

The Internal Audit department does not have any operational duties and reports directly to the Company's Board of Directors. The Internal Audit department's position in the organization ensures its independence.

The Internal Audit department will manage the reports received with confidentiality, adopting suitable investigation processes in order to protect the identity of the whistleblower, if he /she has declared his / her identity, along with the identity and reputation of the reported person(s) too.

If the report is related to the head or members of the Internal Audit department, this must be sent by regular post directly to the Company's Board of Directors, addressed to the Chairman: Falck Renewables S.p.A., Ufficio di Presidenza, Corso Venezia, 16 – 20121 Milano.

Submission of the reports

Any person wishing to submit a report must file it through the Whistleblowing Platform provided on the Falck Renewables Group's intranet and internet (www.falckrenewables.com) websites.

The Platform guides the whistleblower to submit a report by filling a specific questionnaire, aimed to provide a precise and detailed description of the reported facts.

The whistleblower can choose if he/she wants to disclose his/her identity or prefers to stay anonymous.

When finally submitting the report, the whistleblower will receive a 16-digit key-code which can be subsequently used to log on to the Platform and monitor the status of the report. The whistleblower can, also anonymously, dialogue with head of the Internal Audit department, answering to possible requests for clarification and providing additional information or attachments.

Through the Platform the Falck Renewables Group provides the whistleblower with a preliminary reply within 10 days after the report has been submitted.

The Whistleblowing Platform is not an alternative but an addition to the existing reporting channels, such as those set up under the Organization and Management Model based on the Italian legislative decree no. 231 of 2001 and the Code of Ethics, which shall remain active and available (Annex 1).

However, the Platform represents the most suitable tool to report accurately and establish a productive exchange between parties.

Preliminary check

All reports are analysed by the head of the Internal Audit department through a preliminary check to verify whether they are complete enough to start an in-depth investigation.

During the preliminary check, the head of the Internal Audit department may request, without compromising the confidentiality of the report, the support of other departments of Falck Renewables Group, such as Legal & Corporate Affairs and HR & Organization, concerning the matters where these departments have competence on.

After this preliminary check, the head of the Internal Audit department dismisses the reports that are not relevant, not detailed enough on the basis of the information provided by the whistleblower, or clearly groundless.

Reports are filed by the head of the Internal Audit department, who reports on them in the periodic reporting described below. These reports will be deleted, anonymised or aggregated six months after filing.

In-depth investigation and outcomes

If the preliminary check determines that the report is grounded enough to be investigated in further depth, the head of the Internal Audit department will:

- conduct specific investigations with the assistance of the company departments involved, drawing on:
 - resources in his or her own department, evaluating whether to begin a special audit on the basis of Falck Renewables Group's governance procedures;
 - other company departments, considering the specific skills required;
 - external consultants, if necessary.
- interrupt the in-depth investigation if it reveals that the report is groundless;
- if the report is grounded to:
 - inform the Managing Director, the Chairman and the Board of Statutory Auditors of the Company;
 - inform the Managing Director and the Board of Statutory Auditors, if any, of the subsidiary of the Falck Renewables Group involved;
 - inform the Supervisory Body (Organismo di Vigilanza) of the Italian company involved in the report, if the alleged events have an impact, even if potential, under the Italian legislative decree no. 231 of 2001
 - inform the Supervisory Body (Órgano de Cumplimiento) of the Spanish company involved in the report, if the alleged events have an impact, even if potential, under the Spanish Ley Orgánica;
 - inform other supervisory / control bodies, if any, if the reported events have an impact, even only potential, according to the local regulations under oversight;
 - inform the Manager charged with preparing the Company's financial reports;
 - inform the Company's Control and Risks Committee if the events reported constitute a violation of the Code of Ethics, the Compliance Program;
 - inform Risk Management if the events reported may affect the Group's risk profile;
 - inform the Legal & Corporate Affairs department in order to evaluate, in agreement with the other company departments involved, whether it would be appropriate to start a legal action to protect the Falck Renewables Group's interests;

- inform HR & Organization to evaluate the application of the disciplinary system, if the Report involves employees of the Falck Renewables Group;
- prepare an Action Plan, in collaboration with the company departments involved, in order to address the internal control system's weaknesses which caused the reported situation, and monitor its implementation;
- if a report is groundless and made with the intent to damage or libel the reported person, inform:
 - HR & Organization to evaluate the possible application of the disciplinary system, if the Report involves employees of the Falck Renewables Group;
 - Legal & Corporate Affairs in order to assess, in agreement with the other company departments involved, whether it would be appropriate to start a legal action to protect the Falck Renewables Group's interests.

During the investigation process, the reported person will be entitled, in any case, to defend himself/herself.

The whistleblower will receive information, through Whistleblowing Platform, on the outcomes of the investigation.

Upon completion of the investigations, groundless reports will be filed by the head of Internal Audit department and included in the periodic reporting described below, then destroyed six months after filing.

Reporting

The head of the Internal Audit department informs quarterly the company departments involved in the whistleblowing process, as well as the Boards of Statutory Auditors, the Supervisory Bodies of the Company and of the subsidiaries involved, additional supervisory / control bodies according to the local regulations, if any, and the Company's Control and Risks Committee, the actions taken on each report.

Filing

All documents on the report and the related verification and investigation are filed by the head of Internal Audit department.

ANNEX 1: additional reporting channels

- Reports concerning the Organization and Management Model under Italian legislative decree no. 231 of 2001 shall be submitted using the e-mail address of the Supervisory Bodies (Organismo di Vigilanza) appointed at each Italian subsidiary of the Falck Renewables Group:

Company	E-mail address
Falck Renewables SpA	Odv-FalckRenewables@falckrenewables.com
Actelios Solar SpA	Odv-ActeliosSolar@falckrenewables.com
Ambiente 2000 Srl	Odv-Ambiente2000@falckrenewables.com
Big Fish SPV Srl	Odv-BigFishspv@falckrenewables.com
Ecosesto SpA	Odv-Ecosesto@falckrenewables.com
Energy Team SpA	Odv-EnergyTeam@energyteam.it
Eolica Petralia Srl	Odv-EolicaPetralia@falckrenewables.com
Eolica Sud Srl	Odv-EolicaSud@falckrenewables.com
Eolo 3W Minervino Murge Srl	Odv-Eolo3W@falckrenewables.com
Falck Next Srl	Odv-FalckNext@falckrenewables.com
Falck Next Energy Srl	Odv-FNE@falckrenewables.com
Falck Renewables Sicilia Srl	Odv-FalckRenSicilia@falckrenewables.com
Falck Renewables Sviluppo Srl	Odv-FalckRenSviluppo@falckrenewables.com
Geopower Sardegna Srl	Odv-Geopower@falckrenewables.com
Iron SPV Srl	Odv-IRONspv@falckrenewables.com
Prima Srl	Odv-Prima@falckrenewables.com
Solar Mesagne Srl	Odv-SolarMesagne@falckrenewables.com
Vector Cuatro Srl	Odv-vectorcuatrosrl@vectorenewables.com
Windfor Srl	Odv-Windfor@windfor.com
Palermo Energia Ambiente ScpA in liq.	Odv-Pea@falckrenewables.com
Elettroambiente SpA in liq.	Odv-Elettroambiente@falckrenewables.com
Tifeo Energia Ambiente ScpA in liq.	Odv-Tifeo@falckrenewables.com
Platani Energia Ambiente ScpA in liq.	Odv-Platani@falckrenewables.com

- Reports concerning the Manual de Prevención y Detección de Delitos under Spanish Ley Orgánica shall be submitted using the e-mail address of the Supervisory Bodies (Órgano de Cumplimiento) appointed at each Spanish subsidiary of the Falck Renewables Group:

Company	E-mail address
Eolica Cabezo San Roque S.A.U.	denunciaseolicacabezo@bdo.es
Energia Eolica De Castilla S.L.U.	denunciaseolicadecastilla@bdo.es
Falck Renewables Power 1 S.L.U.	denunciaspower1@bdo.es
Falck Renewables Power 2 S.L.U.	denunciaspower2@bdo.es
Falck Renewables Power 3 S.L.U.	denunciaspower3@bdo.es

Company	E-mail address
Falck Nuo Spain S.L.U.	denunciasfalckspain@bdo.es
Vector Renewables España S.L.U.	denunciasvectorrenewables@bdo.es

- Reports concerning the Falck Renewables Group's Code of Ethics may be submitted to the following email address: codice_etico@falckrenewables.com
- Reports concerning the Compliance Program may be submitted to the following email address: CRC@falckrenewables.com;
- To send a report directly to the Head of Internal Audit, the following contact information shall be used:

Ordinary mail:

Falck Renewables S.p.A.

Head of Internal Audit - CONFIDENTIAL

Corso Venezia, 16

20121 Milano - Italy

E-mail address:

internal.audit@falckrenewables.com

- Other whistleblowing tools in relation to the local regulations, if any.

ANNEX 2: personal data protection under Italian legislative decree no. 196 of 2003 (Privacy Code) and General Data Protection Regulation (EU) 2016/679 (GDPR)

The information and all other personal data acquired in relation to the report is processed – also within the Whistleblowing Platform – in compliance with the legislative decree no. 196 of 2003 (Privacy Code) and following the application of the General Data Protection Regulation (EU) 2016/679 (“GDPR”) as well as all applicable norms concerning personal data processing. Specifically, personal data will be processed in compliance with basic rights and freedoms, and with the dignity of persons involved, with specific reference to confidentiality and the right to personal data protection.

The Company and the subsidiaries of the Falck Renewables Group ensure that the data of which they become aware in connection with this Operating Instruction for Management of Reports (Whistleblowing) are processed lawfully and only to the extent required under this Operating Instructions.

Data processing for the purposes and in compliance with the principles set forth above is performed:

- a. after having provided the persons involved with an advance and appropriate notification as per the information provided in Annex 3, which is an integral and substantial part of this Operating Instruction for Management of Reports (Whistleblowing);
- b. adopting security measures to preserve the data from access or use which is unauthorized, unlawful, or does not comply to the purposes specified in this Operating Instruction;
- c. guaranteeing the complete confidentiality of the persons involved, and in particular:
 - i. refraining from providing any information to the person subject to the report that might allow him/her to identify the whistleblower, including name, if provided, unless it is found that the whistleblower made a false declaration in bad faith;
 - ii. any third parties that may be involved in the report must be notified that their personal data is being processed in relation to a report, only if there is no risk that informing them might compromise the possibility of determining whether the report is grounded.

ANNEX 3: information notice under Italian legislative decree no. 196 of 2003 (Privacy Code) and General Data Protection Regulation (EU) 2016/679 (GDPR)

Falck Renewables S.p.A. hereby provides the policy regarding processing of the personal data of the whistleblower, the person(s) involved in the report and any other third party potentially involved (hereinafter referred as “**Data Subjects**”), in relation to the management of reports regulated by this Operating Instruction for Management of Reports (Whistleblowing).

1. Processed Data

For the purposes of this policy, data processing relates to personal data directly provided by data subjects or collected during the activities related to management of reports (“**Whistleblowing**”). Specifically, such data will be processed in case of non-anonymous report or in case the data subject is the reported person (jointly defined as “**Data**”).

Data includes, besides common data such as, for instance, name, surname, age and/or job title, special categories of personal data revealing the racial or ethnic origin, political opinions, religious or philosophical beliefs, data on the health, sexual life or sexual orientation of the data subject, as well as judicial data, as long as it is strictly relevant and necessary for the management of reports (Whistleblowing), in compliance with the principles of proportionality and necessity.

2. Purposes of data processing and mandatory provision of data

Personal data is processed for purposes connected with management of reports (Whistleblowing) as indicated in the Operating Instruction for Management of Reports (Whistleblowing), including internal investigations and the adoption of proper disciplinary measures, and in order to fulfil legal obligations.

The legal basis justifying the Data processing is the necessity to comply with a legal obligation imposed on the controller, as below identified, and, on a residual basis, the legitimate interest of the controller to protect its business, reputation, as well its employees. The processing of Data including special categories of data can be performed only if, depending on the circumstances, processing is necessary for the purposes of carrying out the obligations of the controller in the field of employment law, or processing relates to personal data which are manifestly made public by the Data Subject, or processing is necessary for the establishment, exercise or defence of legal claims of the controller.

Data processing is compulsory in order to pursue the purposes relating to management of reports (Whistleblowing).

3. Data processing methods and logic

Data will preferably be processed using automated tools (such as computerized procedures and supports) or manually (for instance, in printed form); in both methods, the data will be processed using logic appropriate for the purposes identified above and in such a way as to ensure data security and confidentiality.

4. Data Processors, Data Controllers and authorized persons

Personal data is processed by the head of the Internal Audit of Falck Renewables S.p.A. and may also be processed by the Internal Audit, HR & Organization and Legal & Corporate Affairs of Falck Renewables S.p.A. as authorized persons. The Data Controller is Falck Renewables S.p.A. with registered office in Milan, Corso Venezia, 16.

5. Categories of third parties to whom the data may be disclosed as Data Controllers or who may become aware of it as Data Controllers or authorized persons

Personal Data may be disclosed to the persons authorized by the Company, as well as third parties, including the Company and the subsidiaries of the Falck Renewables Group. In this case, these parties will be identified as autonomous Data Controllers or appointed as Data Processors or authorized persons, in accordance with current privacy law. In all cases, Falck Renewables S.p.A. will supply the Data Processors and the authorized persons with adequate operating instructions, particularly concerning the adoption of minimal security measures, to guarantee data confidentiality and security.

The aforementioned parties fall into the following categories:

- a) consultants (so, as non-exhaustive example, experts, legal or tax consultants, auditing firms);
- b) companies appointed to perform personnel management and administration and storage of employees' personal data, including personal data on employees no longer working with the Falck Renewables Group;
- c) companies appointed to develop and/or maintain information systems;
- d) public institutions and/or authorities, courts and police;
- e) Supervisory Bodies of the Company and the subsidiaries of the Falck Renewables Group

6. Data Subject's Right

The data subject, at any time and free of charge, shall have the right to: (i) obtain confirmation as to whether or not personal data concerning him exist; (ii) be informed of the source of the personal data, purposes and methods of the processing, as well as the logic applied to the processing, if the latter is carried out with the help of electronic means; (iii) obtain updating, rectification or, where interested therein, integration of the data; (iv) obtain erasure, anonymization or blocking of data that have been processed unlawfully, as well as to oppose, for legitimate reasons, processing. The data subject may also at any time: a) request the Company to restrict the processing of personal data in the event that (1) he contests data accuracy, for the period the Company necessitates to verify the accuracy of such data; (2) the processing is unlawful and the data subject opposes the deletion of the data and asks instead its use to be limited; (3) although the Company no longer needs data for processing purposes, the data subject needs them to ascertain, exercise or defend a legal claim; (4) the data subject has opposed the processing in pursuance of article 21, paragraph 1, of the GDPR, pending verification of the possible prevalence of the legitimate reasons of the Data Controller on those of the data subject; b) requests the deletion of personal data without unjustified delay; c) obtains personal data portability; d) exercise the right of complaint.

Data Subject's Right provided by articles 15 to 22 of the GDPR, as illustrated above, can be restricted in particular circumstances such as, for instance, when from the exercise of these rights can lead to a concrete and real harm/damage/prejudice to the identity of the person making the report of the relevant illicit activity (Whistleblowing).

Data subject will be entitled to lodge a complaint with the “Garante per la Protezione dei Dati Personali” where the conditions exist.

The related requests can be sent in writing to the Owner at the following e-mail address internal.audit@falckrenewables.com.

7. Personal data storage

Personal data may be stored for a period of time no longer than that necessary for the purposes for which the data is collected and processed and in no case for any more than six months after the report is filed following completion of the check and the in-depth investigation conducted, unless a lawsuit and/or disciplinary action is initiated against person subject to the report or against a whistleblower who has made a report in bad faith, or a false or libellous report, in which case the personal data may be kept until the final conclusion of the lawsuit and/or disciplinary proceedings.

Data will be deleted, anonymised or aggregated once time for storage will be expired

8. Transfer of data abroad

Data may be freely transferred outside the national territory to countries of the European Union and the European Economic Area ("EEA"). Any transfer of Personal Data to foreign countries (also outside the European Union and the EEA, and, in particular, those indicated in the Falck Renewables group Charter on the website www.falckrenewables.com and www.vectorenewables.com) may take place, where necessary, to pursue the purposes of the processing or, for example, if the Data Controller decides to locate its servers or company databases outside the European Union or to outsource services to entities established abroad. In any case, this transfer will take place in compliance with the applicable regulation appropriate guarantees, the article 44 and following of the GDPR.

Data subject will be entitled to obtain a copy of the data held outside and information about the place where such data is stored by expressly requesting it to the Data Controller at the address referred to in paragraph 5 of this policy.

9. Modification and updates

This policy is valid from the effective date. However, the Company could make changes and / or additions to it, specifically due to regulatory changes. The text of the updated policy will be published on the company intranet and on the website www.falckrenewables.com. Any change and / or addition, if possible, of the modification will be communicated to the data subject through the Whistleblowing Platform.