

Whistleblowing Procedure

Approved by the Board of Directors on November 24, 2022

Any violation or suspicion of violation of the Supplier Code of Conduct can be reported to Econergy's management

Reports can be submitted via the Global Compliance Helpline: <https://econergy.integrityline.com>

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1. PURPOSE AND AIM OF THE PROCEDURE

The purpose of the Whistleblowing Procedure of Eenergy (hereinafter “the Company” or “the Group”) is:

- to promote, within the Company, a culture based on responsibility and ethics, in the belief that the active participation and involvement of all employees/collaborators are a fundamental part of the Company's development process;
- to guarantee the confidentiality of the identity of the whistleblower and the content of the report, as well as the prohibition of retaliation in the working relationship;
- to provide the whistleblower with clear operational indications on the subject, content, addressee, and method of transmission of the report, as well as on the forms of protection offered to him/her;
- to regulate the process of handling the report by the recipient of the report.

2. SCOPE OF APPLICATION

The Procedure is applicable to Eenergy Renewable Energy Ltd and its subsidiaries, according to legislations in force in countries where the Group is present.

As a general rule, Eenergy urges the involved parties to resolve any disputes, where possible, through dialogue, even informal. It is understood however that this is not always possible and that a formal procedure is required to ensure the swift and fair resolution of matters.

This Procedure is applicable for the following recipients:

- the employees of the Company and of its subsidiaries;
- shareholders, customers, suppliers, business partners, lenders, freelance workers & consultants, contractors & subcontractors, people in management roles, former employees, prospective employees, volunteers & trainees, and all external parties who are connected to Eenergy.

The Whistleblowing procedure integrates the Grievance procedure which focuses on complaint, problem, or concern of a specific employee regarding their workplace, job or co-worker relationships.

3. DEFINITIONS

Whistleblowing is about raising concerns relating to wrongdoing risk or malpractice that somebody might witness in the workplace.

The term whistleblower identifies the Company employee or external party who reports the unlawful conduct described in Article 4 below.

The Whistleblower Protection Officer is the person responsible for the decision to initiate the investigation phase, evaluation, and outcome of the report.

The Global Compliance Helpline is the external IT platform for submitting whistleblowing reports and it is provided at this link: eenergy.integrityline.com . The access to the Platform is managed under a no-log mode to prevent the identification of the whistleblower.

4. SUBJECT OF THE REPORT

The subject of the whistleblower's report is the violations of:

- laws, regulations and measures by oversight, supervisory or regulatory authorities;
- the Code of Ethics of Eenergy;

- local anti-corruption regulations or other regulations governing the liability of legal persons applicable to the foreign subsidiaries;
- the Organization and Management Model pursuant to the Italian legislative decree no. 231 of 2001 adopted by Econergy Italy S.r.l. and other Italian subsidiaries;
- specific regulations addressing slavery, human trafficking and human rights issues at workplace;
- internal procedures of Econergy.

Reports having as their object situations other than those described above and, among others, reports concerning situations of a personal nature having as their object claims or grievances relating to relations with hierarchical superiors or colleagues or relating to the performance of one's job shall not be taken into consideration for the purposes of the legislation in question.

5. CONTENT OF THE REPORT

The report described in Article 4 above must relate to precise and concordant facts, ascertained directly by the person making the report, to enable the recipient of the report to carry out the due and appropriate checks and verifications to confirm the validity of the reported facts. To this end, the report should contain the following elements:

- generalities of the person making the report, with an indication of the position or function performed within the company (in case the submitted report is not anonymous);
- a clear and complete description of the facts that are the subject of the report;
- if known, the circumstances of time and place in which they were committed;
- if known, the personal details or other elements (such as the job title and the department in which the activity is carried out) enabling identification of the person(s) who has/have committed the reported facts;
- an indication of any other persons who may report on the reported facts;
- an indication of any documents that may confirm the validity of such facts;
- any other information that may provide useful feedback on the existence of the reported facts.

6. ANONYMOUS REPORTING

Anonymous reports, i.e. those lacking elements enabling the identification of their author, shall ~~not~~ be taken into account only if their content is detailed and circumstantiated and it allows the Company to properly investigate the matters disclosed.

7. ADDRESSEE OF THE REPORT

The recipient of the report is the Whistleblower Protection Officer. The Whistleblower Protection Officer will manage the reports received with confidentiality, adopting suitable investigation processes to protect the identity of the whistleblower.

8. REPORTING MODALITIES

Any person wishing to submit a report must file it through the Econergy's Global Compliance Helpline provided at this link: <https://econergytech.integrityline.com/>.

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.

Through the Global Compliance Helpline, the whistleblower can monitor the status of the report, including checking for any requests for further investigation by the Whistleblower Protection Officer. The Whistleblowing Platform is not an alternative but an addition to the existing reporting channels. Reports can also be sent through other different types of channels. By way of example but not limited to:

- by postal service, in a sealed envelope marked "CONFIDENTIAL", addressed to the Whistleblower Protection Officer of the Company at its registered office:
Econergy International Ltd
Whistleblower Protection Officer
Menivim Tower
1 HaTahana Street
Kfar Saba
Israel
- by communication to the following e-mail address: info@econergytech.com

Pursuing a complaint through Company procedure does not inhibit the employee from advancing matters through other available institutions.

9. VERIFICATION OF THE REPORT

The management and verification of the validity of the circumstances represented in the report are entrusted exclusively to the Whistleblower Protection Officer, which does so in compliance with the principles of impartiality and confidentiality, carrying out any activity deemed appropriate, including the personal hearing of the reporter and any other persons who may report on the facts reported.

To this end, the Whistleblower Protection Officer may avail itself of the support and cooperation of the competent corporate structures and, if necessary, of specific external consultancies.

The corporate structures involved in the verification activity guarantee the utmost prompt cooperation and are bound by the same obligations of confidentiality and impartiality.

The methodology to be used for verification activities is assessed on a case-by-case basis, choosing the technique deemed most effective in relation to the nature of the event and the existing circumstances (interviews, document analysis, on-site inspections, technical consultancy, research on public databases, checks on company equipment, etc.).

The Whistleblower Protection Officer keeps a record of the verification activities carried out. This documentation will be kept by the Whistleblower Protection Officer in a safe place.

If, at the outcome of the checks carried out, the report proves to be unfounded, the Whistleblower Protection Officer will proceed to file it.

If, upon completion of the checks carried out, the report proves to be well founded, the Whistleblower Protection Officer will:

- notify the Head of the organisational unit about ascertained violation and of the outcome of the investigation;
- notify the CEO and Managing Director of the outcome of the assessment for the measures falling within its competence, including disciplinary measures, where the conditions exist;
- inform the supervisory / control bodies (Board of Directors and Audit Committee), if any, if the reported events have an impact, even only potential, according to the local regulations under oversight and about any further action that may be necessary to protect the Company

(e.g. reporting to the competent Judicial Authority, adoption of new corporate procedures or amendment/supplementation of those in force, organisational changes, etc.).

The Whistleblower Protection Officer will inform the reporting party of the outcome of the report.

10. FORMS OF PROTECTION FOR THE WHISTLEBLOWER

The identity of the whistleblower is protected at all stages of the procedure described in the above provisions.

Therefore, it cannot be disclosed without the express consent of the whistleblower; this protection also applies to the Company's top management, which cannot order investigations or request information to trace the identity of the whistleblower.

The obligation to maintain the utmost confidentiality as to the identity of the whistleblower and not to carry out investigations or request information, referred to in the preceding paragraph, applies to all those who, for whatever reason, become aware of the investigation or are involved in the proceedings to ascertain the report, and may also be reaffirmed by requesting the signature of a formal undertaking to that effect.

In the event of disciplinary proceedings being instigated as a result of the facts that are the subject of the report, the identity of the whistleblower may be disclosed if the disciplinary charge is based, in whole or in part, on the report and if knowledge of the whistleblower's identity is absolutely essential for the accused's defence, provided that the latter's identity is raised and substantiated at the hearing or by submitting a defence brief.

Violation of the protection of the confidentiality of the whistleblower, except in cases where disclosure of the identity is permitted as outlined above, is a source of disciplinary liability for failure to comply with service provisions.

The identity of the whistleblower will be disclosed to the Judicial Authority if it is deemed necessary to bring the contents of the report to its attention.

11. LIABILITY OF THE WHISTLEBLOWER

This procedure is without prejudice to the criminal, civil and disciplinary liability of the whistleblower in the event of a libellous or defamatory report.

In particular, the protections referred to in Article 10 above of this procedure are not guaranteed in cases where the whistleblower's criminal liability for offences of slander or defamation or in any case for offences committed in connection with the report is ascertained, even by a judgment of first instance, or in the event of civil liability, for the same reason, in cases of wilful misconduct or gross negligence.

Malicious intent or gross negligence in making reports that turn out to be unfounded is also a source of disciplinary liability.

Any form of abuse of this policy, such as reports that are manifestly opportunistic and/or made for the sole purpose of harming the whistleblower or other persons, and any other hypothesis of improper use or intentional exploitation of the institution that is the subject of this procedure, is also a source of liability in disciplinary proceedings and in other competent fora.

12. PROHIBITION OF DISCRIMINATORY CONDUCT

The Company protects the whistleblower from any form of retaliation or discrimination, whether direct or indirect (such as, for example, transfers, disciplinary sanctions, mobbing, dismissal, etc.), by

applying to the perpetrators the disciplinary sanctions provided for in the relevant national frameworks and without prejudice to the further forms of liability provided for by the law in force against them (disciplinary, civil, criminal, administrative-accounting liability).

Any employee who believes he/she has suffered discrimination for having reported an offence must give detailed information to the Whistleblower Protection Officer.

The Whistleblower Protection Officer assesses the existence of the elements for reporting what has happened to the CEO and Managing Director, so that the latter can take all the necessary and appropriate initiatives.

13. COMMUNICATION AND TRAINING

The Company undertakes initiatives to communicate and raise awareness of the procedure by means of training and information sharing initiatives for all personnel and external parties on the purpose of this procedure and the use of the Global Compliance Helpline, on the related rights and obligations, on the consequences of abuses in its use, and on the results that the implementation of the rule has produced.