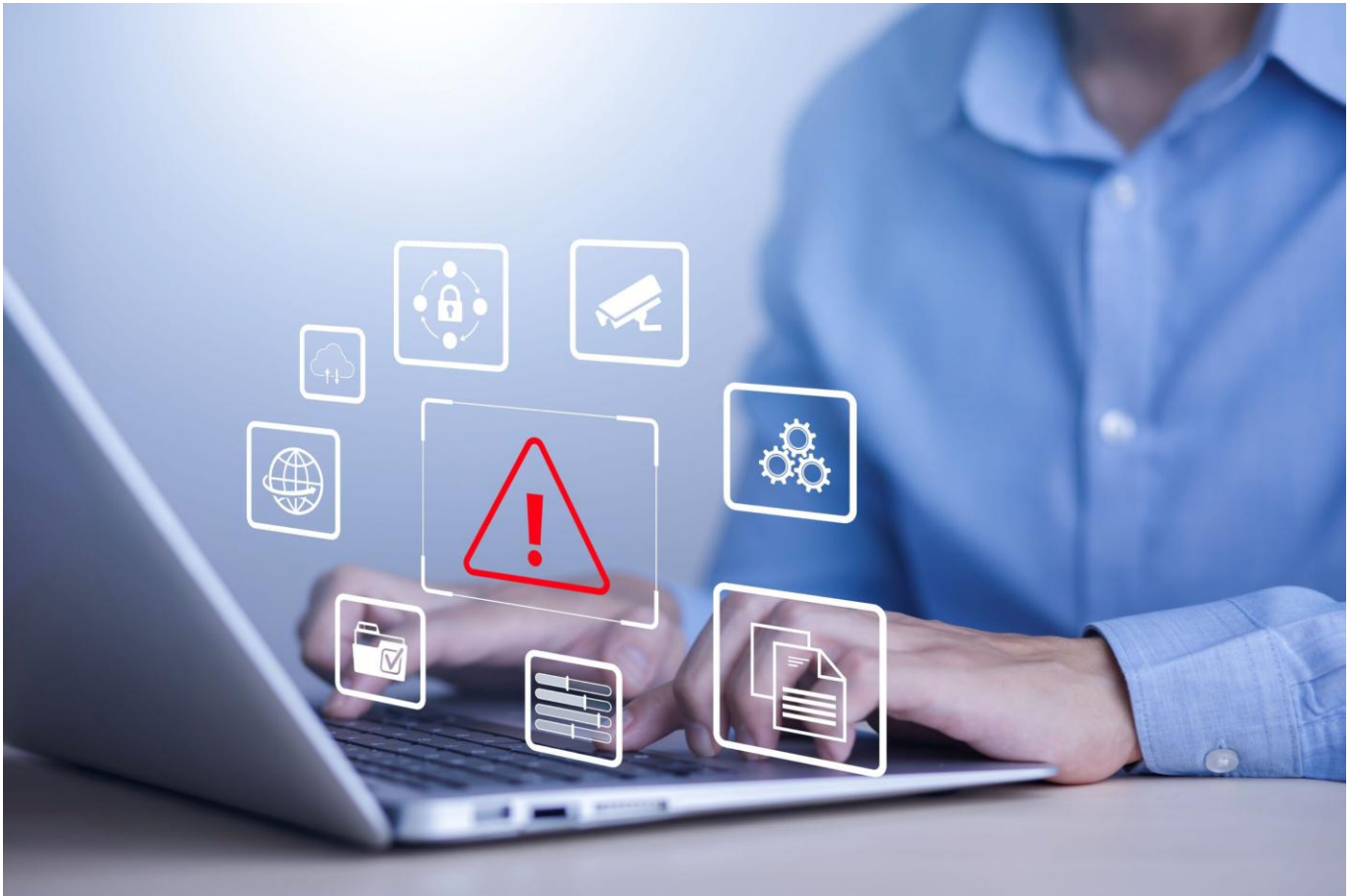


CONFIDENTIAL REPORTING LINE Process



1. Purpose

This process defines the methods by which employees, collaborators and third parties can report violations of the rights, irregularities, unlawful conduct or behaviour contrary to the values of the Hupac Group Code of Conduct, in compliance with applicable regulations.

2. Application scope

This process applies to Hupac SA, Hupac Intermodal SA and Termini SA.

The following persons may make a report:

- Employees;
- Former employees and candidates;
- Customers, suppliers, consultants, subcontractors;
- Partners, shareholders, directors and members of supervisory bodies;
- Other individuals who have professional relationships with the companies.

3. Definitions

Code of Conduct is the Hupac Group Code of Conduct.

Local compliance officer is the person designated as responsible for receiving reports internally within the Hupac Group companies.

Reporting body is the natural person, employee of a Hupac company or external professional (accountant or solicitor) appointed to receive reports in accordance with this process.

4. Oggetto delle segnalazioni

It is possible to report, for example, violations of national or European Union laws, conduct contrary to the Hupac Group Code of Conduct or internal regulations, abuse of office, harassment, discrimination, serious conflicts of interest, dangers to public health, the environment or safety.

Personal complaints (e.g. conflictual relationships, individual contractual claims) **are not covered** by the process, unless they are related to a violation referred to in the previous paragraph.

5. Reporting channels

Reports can be made through the following reporting channels.

5.1 Enti di segnalazione interni

First of all, it is possible to contact the General Counsel, the Local Compliance Officer or, for employees, the relative line manager and the local HR representative.

The available channels are as follows:

Company	Function	Name	Address	Telephone number & Email
Hupac Intermodal SA	Head of Legal Services	Federico Centonze	Viale R. Manzoni 6 CH-6830 Chiasso	Tel. +41 58 8558610 fcentonze@hupac.com
Hupac SA	General Counsel	Federico Centonze	Viale R. Manzoni 6 CH-6830 Chiasso	Tel. +41 58 8558610 fcentonze@hupac.com
Termini SA	Head of Legal Services	Federico Centonze	Viale R. Manzoni 6 CH-6830 Chiasso	Tel. +41 58 8558610 fcentonze@hupac.com

5.2 External Reporting body

Alternatively, it is possible to contact an external Reporting body, i.e. an independent professional, as indicated below.

Company	Name	Address	Telephone number & Email
Studio Legale Mattei & Partners	Avv. Elisabetta Monotti Campanella	Via Dogana 2 CH-6500 Bellinzona	reportinglinehupac@studiomattei.ch

5.3 Reporting to external official bodies (public authorities)

The option of reporting to the competent public authorities remains open.

6. Guarantees for the reporting person

6.1 Confidentiality

The identity of the reporting person and the contents of the report are kept confidential.

Internal Reporting bodies are required not to disclose the information received or the identity of the reporting person to other Hupac employees without the prior consent of the reporting person, with the exception of their immediate superiors.

6.2 Prohibition of retaliation

Any form of retaliation, discrimination or penalisation against the reporting person acting in good faith is prohibited.

6.3 Anonymity

At the request of the reporting person, reports may be made anonymously.

In this case, the report must be forwarded to the independent external professional with a clear indication of the request to remain anonymous.

If requested, the external Reporting body guarantees the anonymity of the reporting person, even vis-à-vis Hupac employees who deal with reports.

7. Gestione delle segnalazioni

The Reporting body (internal or external):

- a. issues confirmation of receipt within 14 days;
- b. makes a preliminary assessment of the report and, if necessary, requests clarification;
- c. may initiate an internal investigation or recommend corrective measures;
- d. provides feedback within 3 months of the report being sent (unless there are justified reasons for an extension).

The Reporting body receives each report, confirms its receipt, assesses it, discusses the facts with the reporter and decides on the next steps to be taken to clarify and investigate, depending on the violations and/or relevant characteristics that have emerged.

Reports to internal Reporting bodies are discussed by the person who has received the report with the local compliance officer or the General Counsel.

If necessary, the report will be forwarded to a law firm competent under the applicable legislation.

8. Protection of personal data and deletion of reports

Please refer to the internal guidelines for Employees as well as the privacy statement, which is available on the website www.hupac.com.

Information relating to reports that are archived without further processing is deleted 5 years after receipt. Reports that have given rise to an investigation are deleted in accordance with the rules applicable to the individual case.