



# POLICY

PP-056 v.01

## NEXI S.P.A. WHISTLEBLOWING POLICY

## TITLE PAGE

<b>Title</b>	Nexi S.p.A. Whistleblowing Policy
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## UPDATES

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1	31-07-2023	PP-056	First issue This document abrogates GL-013 Group Whistleblowing Guidelines Detailed operational instructions will be issued when the internal reporting channel is released

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## 1 DEFINITIONS

It is defined:

<b>Parent Company</b>	Nexi S.p.A. or Nexi
<b>Whistleblowing Committee</b>	<p><u>Nexi S.p.A.</u></p> <p>A collegial body composed of the Chairman of the Board of Directors, the Chairman of the Board of Auditors and the Chairman of the Control and Risk Committee</p> <p><u>Group companies</u></p> <p>Top management (e.g. managing director)/members of corporate bodies (e.g. Chairman of the Board of Directors, Board of Auditors, Audit and Risk Committee) identified on the basis of the governance of Nexi group companies</p>
<b>Public Disclosure</b>	Placing information about violations in the public domain through the press or electronic media or otherwise through means of dissemination capable of reaching a large number of people
<b>Facilitator</b>	A natural person who assists a reporting person in the reporting process, operating within the same work environment and whose assistance must be kept confidential
<b>Group</b>	Nexi Group
<b>Whistleblowing Working Group</b>	<p><u>Nexi S.p.A.</u></p> <p>Collegial body composed of the Head of the Compliance function and the Head of the Audit function</p> <p><u>Group companies</u></p> <p>A collegial body composed of a minimum of two persons, preferably the Head of the Compliance function and the Head of the Audit function where present.</p> <p>Other members where present: Head of the Anti-Money Laundering function, Head of the Legal function, Head of the Risk Management function, Head of the Security function, Top management (e.g. managing director) identified on the basis of the governance of the group companies</p>
<b>Whistleblowing Officer</b>	External subject receiving reports
<b>Internal signalling</b>	Written or oral communication of information on violations submitted through the internal reporting channel
<b>External signalling</b>	Written or oral communication of information on violations submitted through the external reporting channel
<b>Company or Nexi</b>	Nexi S.p.A.
<b>Reporting Party or Reporting Person</b>	The one who reports the breach or makes a public disclosure
<b>Person involved/reported</b>	He who is the subject of the alert
<b>Violation(s)</b>	Conduct, acts or omissions detrimental to the interest of the company

## 2 INTRODUCTION

The Nexi Group promotes a corporate culture based on ethical behaviour and good governance, thus fostering a business environment that encourages the reporting of unacceptable behaviour.

To this end, in light of the provisions of the relevant external regulations<sup>1</sup>, the Company adopts the present whistleblowing policy (hereinafter also referred to as the 'Policy'), applicable to circumstantiated reports of violations inherent to Nexi's activities and of unlawful conduct or violations of regulations that may have an impact (e.g. sanctions, financial, reputational, etc.) on the Company and, in general, on the companies of the Nexi Group.

In particular, this document aims to:

- promote a work environment that contributes to open communication and protection of whistleblowers (as identified below);
- define a set of principles to protect the integrity and reputation of the Company and to prevent or minimise the risks associated with whistleblowing;
- define the whistleblowing framework adopted by the Nexi Group;
- outline the framework of information flows to the Parent Company by Group companies.

This Policy is approved by Nexi's Board of Directors (BoD) - on the proposal of the Company's Compliance function - and must be adopted by the local Boards of Directors of the Group's companies in line with the regulations issued by the Parent Company on the subject, the regulatory and sector requirements, and having regard to the specific governance and organisational features. The Policy is adopted by means of a reasoned resolution of the local Board of Directors or equivalent body, which gives evidence of any exceptions, where permitted, and indicates the reasons and interests whose assessment affected the decision to adopt the changes.

Where local controls and requirements are more stringent than those set out in this Policy, the relevant local regulations will apply to the corresponding Group company.

## 3 PURPOSE AND SCOPE

### 3.1 TYPES OF VIOLATION

This Policy sets out the procedures for reporting and handling the following Violations:

- offences in the areas of: financial services, products and markets; prevention of money laundering and terrorist financing; consumer protection; protection of privacy and protection of personal data; security of networks and information systems; environmental protection; public procurement;
- fraud against the state or the EU;
- competition and corporate tax violations;
- relevant offences pursuant to Legislative Decree 231/2001 and violations of the defined Organisation and Management Model and the relevant Code of Ethics<sup>2</sup>;
- labour law violations (e.g. harassment, bullying/mobbing, etc.).

Reports must only refer to Breaches committed or which, on the basis of concrete elements, could be committed in the above-mentioned areas. In particular, it should be noted that in order to make a Report, it is not necessary to have proof of the Breach, but at least sufficiently circumstantial information that makes it reasonable to send the Report (well-founded suspicions).

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<sup>1</sup> Directive (EU) 2019/1937

<sup>2</sup> Only for Group companies to which the provisions pursuant to Legislative Decree 231/01 apply

In addition, if the person making the Report has a private or direct interest in the Report (e.g. if he/she is jointly responsible for the fact or a party aggrieved by the conduct of the reported person), he/she must make this clear in the communication.

It should be noted that information on reportable or reportable breaches does not include information that is manifestly unsubstantiated, information that is already fully in the public domain, as well as information acquired only on the basis of rumours or unreliable rumours (so-called rumours).

### 3.2 RECIPIENTS

The Policy is applicable to:

- employees employed<sup>3</sup> with an open-ended or fixed-term, full-time or part-time contract, staff leasing or staff leasing, interns, consultants working for the Company and Group companies, and collaborators working on the basis of relationships that determine their inclusion in the company organisation;
- former employees, if information on violations was acquired in the course of the relationship itself;
- persons whose employment relationship has not yet started, in cases where information concerning a Breach has been acquired during the selection process or other stages of pre-contractual and contractual negotiations;
- shareholders and persons belonging to the administrative, management or supervisory body of Nexi and the companies of the Group, including non-executive members;
- volunteers and paid or unpaid trainees;
- suppliers, contractors and subcontractors, and any person working under the supervision and direction of such persons.

The Nexi Group is committed to fostering a work environment that contributes to open communication about its business practices and to protecting the Whistleblower, Facilitator, colleagues and family members of the Whistleblower and the Whistleblower's proprietary entities from retaliation and discrimination for correctly disclosing or reporting illegal conduct or conduct that violates or potentially violates the areas covered by this Policy.

Reported issues will be handled in strict confidence and treated with due diligence, as further described in the following paragraphs.

## 4 SAFEGUARDS TO PROTECT THE CONFIDENTIALITY AND PROCESSING OF PERSONAL DATA

The Nexi Group puts in place adequate safeguards to protect the reporter, the facilitator as well as colleagues and family members of the reporter.

In particular, internal reporting channels are in place to ensure the confidentiality of the identity of the Whistleblower and of all the persons involved in various capacities, as well as the content of the Report and the related documentation.

Confidentiality is also guaranteed when the Report made pursuant to this Policy is sent by means other than those established by the Company and by each Group company, or to parties other than those authorised and competent to handle Reports (see paragraph 6.3). In such a case, the subject who received the Report shall promptly forward it to the competent subject, informing the Whistleblower thereof.

The identity of the Whistleblower - and any other information from which it may be inferred - may be disclosed to persons other than those competent to receive and follow up the Report, only with the express consent of the Whistleblower, or when compulsory or legitimate under the applicable legislation. In exceptional cases, where the disclosure of the identity of the Whistleblower is indispensable (e.g. in the framework of investigations launched by the Authority or of judicial proceedings), a written communication will in any case be provided to the Whistleblower on the reasons justifying the disclosure.

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<sup>3</sup> The protections of reporting persons also apply during the probationary period

It should be noted that, in the event that Reports are reported to the Authorities, the obligation of confidentiality of the identity of the persons involved or mentioned in the Report may be breached under the conditions and in the manner provided for by the relevant legislation.

For further information on the processing of personal data carried out by the Company and each Group Company in the context of the receipt and management of Reports, please read the information notice on the processing of personal data pursuant to Articles 13 and 14 of Regulation (EU) 2016/679 ("GDPR") and the national legislation in force on the protection of personal data, published in a dedicated section of the website of the Company and each Group Company<sup>4</sup>. This information applies to the processing of personal data of all persons who may for various reasons be acquired by Nexi and each Group Company as a result of a Report (Reporting Person, Reported Person, Persons Involved, other persons mentioned in the Report).

In any event, the processing of personal data carried out by the Company and each Group company in the context of receiving and handling reports is carried out in accordance with the provisions of the GDPR and the applicable national legislation on the protection of personal data.

## 5 PROTECTION FROM RETALIATION

The Group, in promoting a working environment that contributes to open communication, ensures protection from retaliation and discrimination.

It should be noted that the following protections apply to persons making internal and external reports, public disclosures and complaints to the Authority, if the conditions set out in the applicable legislation are met.

In particular, the Nexi Group will not tolerate retaliation or punishment of any kind against any person who reports in good faith or who assists the relevant functions/subjects in the investigation of any reported violation under this Policy. This includes any reprimand, retaliation, change in job duties, change in employment conditions, change in reporting expectations, damage to career prospects or reputation, threats to do any of the above or intentional omissions that may harm the employee.

Therefore, if the Whistleblower, following the investigation of the Report, considers that he/she has suffered retaliatory conduct, he/she may forward a new Report - not anonymous - concerning the retaliation suffered, so that the necessary measures may be taken to restore the situation and/or to remedy the negative consequences related to the discrimination, as well as to initiate all the measures that will be deemed necessary, possibly including disciplinary ones. Alternatively, the Whistleblower may consider making an external report, as better described in the following paragraphs.

Facilitators, colleagues and family members of the Whistleblower and entities owned by the Whistleblower are also protected from retaliation.

Individuals who make a false report against someone with malice and/or gross negligence shall not be protected by this Policy. In particular, such persons may be subject to civil, criminal and administrative sanctions, as well as disciplinary action, including dismissal.

## 6 INTERNAL REPORTING

### 6.1 THE WHISTLEBLOWING OFFICER

The Company and each Group company shall identify as Whistleblowing Officer an external person with an adequate level of competence, authority, impartiality and independence.

In particular, the Whistleblowing Officer, as better described in section 6.3:

- issues the Reporting Officer with an acknowledgement of receipt of the Report within seven days of its receipt;

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<sup>4</sup> If there is no website, the information can be published on the company intranet and/or attached to contracts with third parties

- maintains interlocutions with the reporter;
- properly follow up on reports received;
- provides feedback to the reporting person, within three months of the date of acknowledgement of receipt or, in the absence of such notice, within three months of the expiry of the seven-day period from the submission of the report.

The Whistleblowing Officer is appointed as data processor under a specific agreement with the Company/ each Group company and, therefore, has access to all information and personal data relating to reports received in accordance with the provisions of the applicable legislation.

## 6.2 MODALITIES OF REPORTING

A person who knows, suspects or has reasonable grounds to suspect that a Breach has been committed or is being committed may make a report through one or more of the following channels:

- by means of a special electronic platform<sup>5</sup> adopted by the Company and each Group company, which allows reporting in both written and oral form (via a voice messaging system);
- at the request of the Whistleblower, through a face-to-face meeting with the Whistleblowing Officer, within 7 days from when the request was received.

Whistleblowing Reports in oral form, subject to the consent of the Whistleblower, will be analysed by the Whistleblowing Officer by means of a recording on a device suitable for storage and listening, or by means of a verbatim transcript, in compliance with the provisions of the legislation in force on the protection of personal data. In the case of transcription, the Whistleblower may verify, rectify or confirm the contents of the transcript by signing it. The transcribed report is properly recorded and kept by the Whistleblowing Officer, as described in detail in paragraph 8.

Where possible, it may also be useful to attach documents that may provide evidence of the facts that are the subject of the Report, as well as an indication of other persons potentially aware of the facts.

Reports are supposed to be nominative; the Company does not intend to encourage anonymous reports, having put in place all the appropriate safeguards to protect the Whistleblower. It should be noted that anonymity limits the possibility of effective investigation, since it is not possible to establish a direct relationship with the Whistleblower and, for this reason, it is necessary that the report be as clear and detailed as possible in order to facilitate the necessary investigations.

As described above, the Company and each Group company adopt an electronic platform - supported by encryption tools - for the management of Reports. This platform ensures that Reports are treated confidentially. Moreover, the Whistleblower is not asked to provide personal information, unless he or she chooses to do so. The confidentiality of the identity of the reporter and of any third party mentioned in the Report is protected. The system prevents access to unauthorised personnel. All information on the platform can only be accessed and processed by the Whistleblowing Officer and is treated confidentially.

The electronic whistleblowing platform will generate a unique identification code for each Whistleblower in order to use the whistleblowing platform in a secure manner. This electronic platform allows the Whistleblowing Officer to communicate with the Whistleblower, if further information is required, without revealing his/her identity. When using the reporting platform, IP addresses cannot be traced.

If the internal Report is submitted to a person other than the Whistleblowing Officer, where the Whistleblower expressly states that he/she wishes to benefit from the whistleblowing protections (e.g., if a Report is received in a sealed envelope on which it is indicated that it is a whistleblowing Report) or this intention can be inferred from the Report, the Report must be considered a "whistleblowing Report" and must be forwarded, within seven days of its receipt, to the Whistleblowing Officer, with contemporaneous notification of the transmission to the person making the Report.

## 6.3 THE INTERNAL REPORTING MANAGEMENT PROCESS

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<sup>5</sup> Please note that the information on this platform can only be accessed and consulted by the Whistleblowing Officer



The following paragraphs describe the process for handling internal reports, differentiated according to the subject reported.

It should be noted that, in accordance with the provisions of the relevant legislation, the Whistleblowing Officer is required to provide feedback<sup>6</sup> to the Whistleblower within three months from the date of receipt of the report or, in the absence of such notice, within three months from the expiry of the seven-day period from the submission of the report.

The document and information set relating to the Report and the analyses carried out is stored in special network folders with restricted access.

Upon receipt of the Report, the Whistleblowing Officer shall forward an acknowledgement of receipt of the Report to the Whistleblower no later than seven days after receipt of the Report.

Next, the Whistleblowing Officer verifies who the reported person is and:

- in the case of a Managing Director, director or auditor<sup>7</sup>, inform the Whistleblowing Committee (see section 6.3.1);
- in other cases, it informs the Whistleblowing Working Group (see Section 6.3.2).

In the event that the reported person is a member of the Whistleblowing Committee/Whistleblowing Working Group, the latter will not be informed by the Whistleblowing Officer (for further details, see paragraph 6.4.).

### **6.3.1 Reported person: CEO, Board of directors or auditor (or equivalent)**

The Whistleblowing Committee analyses the Whistleblowing Report received in order to verify its admissibility under the relevant legislation (e.g. whether it is clear, sufficiently substantiated, falls within the scope of application, etc.). In particular, it is necessary that the Report is clear about: (i) the circumstances of time and place in which the event that is the subject of the Report occurred; (ii) the description of the event; (iii) the personal details or other elements that make it possible to identify the person to whom the facts reported are to be attributed.

If what is reported is not adequately substantiated, the Whistleblowing Officer may request additional information from the Whistleblower via the electronic platform or also in person, if the Whistleblower has requested a face-to-face meeting.

If the Report is deemed inadmissible, the Whistleblowing Committee orders it to be filed, informing

- Whistleblowing Officer, to give feedback to the Whistleblower;
- Board of Directors and Board of Auditors.

If, on the other hand, the Whistleblowing Committee considers that the Report is admissible, it verifies - with the support of the Whistleblowing Officer - its relevance pursuant to Legislative Decree 231/01 (e.g. it concerns one of the predicate offences provided for in the aforementioned decree or a breach of the model adopted by the Company/by each Group company) and, if so, it promptly notifies its Supervisory Board (where present).

Subsequently, where the need for in-depth internal investigations/investigations emerges, the Whistleblowing Committee appoints an external party<sup>8</sup> to carry out the relevant investigations.

At the end of the preliminary investigation, the Whistleblowing Committee prepares an illustrative note containing the results of the investigations carried out as well as a proposal of any action to be taken (e.g. filing of the Report, initiation of liability/legal actions, identification of any measures to avoid the repetition of such events in the future, etc.) and sends this note to (i) the Supervisory Board, if the Report is relevant for 231/01 purposes, and (ii) the Board of Directors so that the Board may assess and decide - with the possible involvement of the Supervisory

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<sup>6</sup> It should be noted that 'acknowledgement' means the communication to the reporting person of information on the follow-up given or intended to be given to the Report

<sup>7</sup> Or equivalent, depending on the governance of the Group company

<sup>8</sup> The Company and each Group company have a specific budget for the use of external parties

Board - on the best possible action to be taken.) and sends this note to (i) the Supervisory Body<sup>9</sup>, if the report is relevant for 231/01 purposes, and (ii) the Board of Directors<sup>10</sup> so that the board may assess and decide - with the possible involvement of the specialist functions identified from time to time on the basis of the scope - the actions to be taken.

Following the decision of the Board of Directors, the Whistleblowing Committee instructs the Whistleblowing Officer to provide feedback to the Whistleblower.

In addition, a report on the decisions taken is sent to:

*in the case of Nexi S.p.A.*

- Supervisory Board, if the report is relevant for the purposes of 231/01;

*in the case of Group companies*

- Supervisory Board<sup>11</sup>, if the report is relevant for 231/01 purposes;
- Board of Directors, Board of Statutory Auditors and Control and Risk Committee of the Parent Company, if the report turns out to be well-founded and action has been decided.

### 6.3.2 Person reported: in the remaining cases

The Whistleblowing Working Group analyses the Whistleblowing Report received in order to verify its admissibility under the relevant legislation (e.g. whether it is clear, sufficiently substantiated, falls within the scope of application, etc.). In particular, it is necessary that the Report is clear about: (i) the circumstances of time and place in which the event reported occurred; (ii) the description of the event; (iii) the personal details or other elements that make it possible to identify the person to whom the facts reported can be attributed.

If what is reported is not adequately substantiated, the Whistleblowing Officer may request additional information from the Whistleblower via the electronic platform or also in person, if the Whistleblower has requested a face-to-face meeting.

If the Report is deemed inadmissible, the Whistleblowing Working Group orders it to be filed, informing the Whistleblowing Officer, so that he may give feedback to the Whistleblower.

If, on the other hand, the Whistleblowing Working Group considers that the Report is admissible, it verifies - with the support of the Whistleblowing Officer - its relevance under Legislative Decree no. 231/01 (e.g. it concerns one of the predicate offences provided for in the aforementioned decree or a breach of the model adopted by the Company/ each Group company) and, if so, promptly notifies the Supervisory Board (where present).

Subsequently, where the need for in-depth internal investigations/investigations emerges, the Whistleblowing Working Group may request the intervention of:

- Audit function;
- Local Compliance function;
- other structures identified from time to time in view of the specific skills required;
- external parties<sup>12</sup>, in cases where technical investigations of a specialised nature are required.

It should be noted that if the Whistleblowing Report concerns potential conduct of significant seriousness<sup>13</sup>, the Whistleblowing Working Group shall inform the Managing Director<sup>14</sup> and the Head of the HR function before the conclusion of the investigation.

At the end of the preliminary investigation, the Whistleblowing Working Group prepares an illustrative note containing

<sup>9</sup> Where present

<sup>10</sup> Or equivalent, depending on the governance of the individual Group companies

<sup>11</sup> Where present

<sup>12</sup> The Company and each Group company have a special budget for the use of external parties, where necessary

<sup>13</sup> Reports that relate to criminal offences or expose the company to significant reputational risks

<sup>14</sup> Or equivalent, depending on the governance of the individual Group companies

the results of the investigations/investigations carried out, as well as a proposal of any action to be taken (e.g. filing of the Report, initiation of disciplinary proceedings against the reported person, initiation of legal proceedings, identification of any measures aimed at avoiding the recurrence of such events in the future, etc.). Subsequently, it transmits this illustrative note to (i) the Supervisory Body<sup>15</sup>, if the Report is relevant for 231/01 purposes; (ii) the head of the HR function and (iii) the Chief Executive Officer<sup>16</sup> so that the latter may assess and decide - with the possible involvement of the specialist functions identified from time to time on the basis of the scope - the actions to be taken.

Following the Managing Director's decision, a report is sent to:

*Nexi S.p.A.*

- Whistleblowing Working Group, to provide guidance to the Whistleblowing Officer on the feedback to be given to the Whistleblower;
- Supervisory Board, if the report is relevant for the purposes of 231/01;
- Head of the HR function;
- Board of Directors and Board of Auditors.

*Group Companies*

- Whistleblowing Working Group, to provide guidance to the Whistleblowing Officer on the feedback to be given to the Whistleblower;
- Supervisory Board<sup>17</sup>, if the report is relevant for 231/01 purposes;
- Head of the HR function;
- Board of Directors and Board of Auditors<sup>18</sup>;
- Board of Directors, Board of Statutory Auditors and Control and Risk Committee of the Parent Company in the event that actions are decided and the Board of Directors of the company resolves to send this information.

## 6.4 CONFLICT OF INTEREST MANAGEMENT

If the Report concerns one of the members of the Whistleblowing Committee/Whistleblowing Working Group, the reported person will not be informed of the Report received and will not be involved in its handling.

In any case, if it emerges during the analysis of the Report that the Report involves persons informed in various capacities in the process of handling the Report as described in paragraph 6.3 (e.g. the head of the HR function; Chairman or member of the Supervisory Board; etc.), such persons must be excluded from the process.

## 7 EXTERNAL SIGNALLING CHANNELS

The relevant legislation provides that Whistleblowers may provide information on violations using external channels, if one of the following conditions is met:

1. the reporting person has already made an internal report and it was not followed up;
2. the Whistleblower has reasonable grounds to believe that, if he or she made an internal Report, it would not be effectively followed up (e.g. potential conflict of interest), or that the Report might lead to the risk of retaliation;
3. the reporter has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

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<sup>15</sup> Where present

<sup>16</sup> Or equivalent, depending on the governance of the individual Group companies

<sup>17</sup> Where present

<sup>18</sup> Or other corporate bodies identified according to the governance of individual Group companies

In each country, local competent authorities may activate dedicated whistleblowing channels and, for this reason, the Company and each Group company provide clear and easily accessible information on procedures and topics for external reporting to local competent authorities.

Below are the reporting channels currently activated by the competent supervisory authorities on Nexi's activities. You should consult the Authorities' websites directly to check any additional conditions for external reporting and updates on reporting channels:

Authority	Reference site
Anac	<a href="http://www.anticorruzione.it">Whistleblowing - www.anticorruzione.it</a>
Consob	<a href="http://www.consob.it/web/area-pubblica/whistleblowing">http://www.consob.it/web/area-pubblica/whistleblowing</a>
AGCM	<a href="https://www.agcm.it/servizi/whistleblowing">https://www.agcm.it/servizi/whistleblowing</a>

Recipients of this policy may also choose to make a Public Disclosure, making information about Violations available to the public through the press or media or otherwise through means of dissemination capable of reaching a large number of people. The Public Disclosure of Breaches must comply with the conditions<sup>19</sup> set out in the relevant legislation in order for the Reporting Party to benefit from the recognised protections.

## 8 CONSERVATION

All documents relating to reports must be retained in accordance with applicable laws and regulations and Nexi Group policies and procedures. In particular, in compliance with current and applicable legal provisions, internal reports and related documentation shall be retained for as long as necessary to process the report and in any event no longer than five years from the date of communication of the final outcome of the reporting procedure.

If the documents may be relevant to any ongoing or potential litigation, investigation or enquiry, the information must not be destroyed and must be retained for the duration of such litigation, investigation or enquiry and thereafter, if necessary, in accordance with laws, regulations or the policies and procedures of Nexi and each Group company.

## 9 TRAINING

The Group's People Development & Talent Function<sup>20</sup> ensures, in cooperation with the Group Compliance Function, the dissemination and strengthening of knowledge of the whistleblowing system through awareness-raising, information and training activities for company staff.

To this end, the People Development & Talent Function, to the extent of its competence and in coordination with the Group's Compliance functions, identifies training needs in the area of whistleblowing, also taking into account organisational changes, specific criticalities encountered or external regulatory requirements.

In addition, specific training courses (involving, for example, the analysis of concrete cases) are provided for members of the Whistleblowing Committee and the Whistleblowing Working Group, where necessary.

On a regular basis, the Group Compliance Department monitors the utilisation of training programmes and courses.

## 10 CHECKS ON THE ADEQUACY OF THE WHISTLEBLOWING SYSTEM

<sup>19</sup> A person who makes a public disclosure benefits from protection under the Whistleblowing Decree if one of the following conditions is met:  
(a) The reporting person first reported internally and externally, or directly externally in accordance with the provisions of the decree, but no appropriate action was taken in response to the report within the time limit specified in the relevant legislation; or  
(b) The reporting person had reasonable grounds to believe that: (i) The breach may constitute an imminent or obvious danger to the public interest, such as where there is an emergency situation or the risk of irreversible harm; or (ii) In the case of an external report, there is a risk of retaliation or the prospects of the breach being dealt with effectively are poor due to the circumstances of the case, such as where evidence may be concealed or destroyed or where an authority may be colluding with or involved in the breach.

<sup>20</sup> Or other structure appointed for the purpose

The Audit function of the Company and of each Group company<sup>21</sup> - with the support of the competent structures/external parties, where necessary - carries out periodic checks on the adequacy and maintenance of the whistleblowing process (e.g. tool tests; audits on the internal whistleblowing management process; checks on the timing of processing; etc.).

The Compliance Function of the Company and of each Group company<sup>22</sup> ensures compliance of the process on an ongoing basis (ex ante activity).

## 11 POLICY UPDATE

The Compliance Department of the Company and of each Group company<sup>23</sup> periodically assesses any changes to be made to this Policy and, if necessary, to submit it to the Board of Directors for approval.

## 12 INFORMATION FLOWS

On an annual basis, the Whistleblowing Committee/Whistleblowing Working Group of the Company and of each Group company prepares a report containing the cases<sup>24</sup>, the results of the analysis carried out and the trends in the reports received during the reference period.

This reporting is forwarded to the following recipients:

- Board of Directors and Board of Auditors<sup>25</sup> ;
- Managing Director<sup>26</sup> ;
- Supervisory Board<sup>27</sup> .

In addition, the Whistleblowing Committee/Whistleblowing Working Group of each Group company transmits to the Parent Company Compliance Department - through Compliance Oversight - a summary report on the handling of whistleblowing disclosures, to be forwarded to the Board of Directors, Board of Statutory Auditors and Control and Risk Committee of the Parent Company.

## 13 ATTACHMENTS

Annex 1 - Flowchart of the reporting process

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<sup>21</sup> Or other structure appointed for the purpose

<sup>22</sup> Or the parent company's compliance function, through Compliance Oversight

<sup>23</sup> Or other structure appointed for the purpose

<sup>24</sup> No information on the identity of the reporter should be provided

<sup>25</sup> Or equivalent, depending on the governance of the individual Group companies

<sup>26</sup> Or equivalent, depending on the governance of the individual Group companies

<sup>27</sup> Where present