



# **Whistleblowing Policy - Extract**

## **Contents**

1. Introduction and general aspects
2. Terms and definitions
3. Regulatory framework
4. Internal Reporting Systems Manager (IRSM)
5. Subject and requirements of whistleblowing reports
6. Submission of reports
7. Analysis of reports
8. Communication with the whistleblower
9. Internal reporting
10. Internal training and disclosure
11. Protection of whistleblowers
12. Protection of accused persons
13. Reporting to supervisory authorities



## 1. Introduction and general aspects

This document defines the system to be adopted by Anima Holding for reporting events or conduct that may constitute a violation of the rules governing Company activities as well as any other irregular conduct of which the whistleblower is aware.

This document establishes:

- the roles and responsibilities of the bodies and functions to be involved in handling reports;
- the subject and requirements of reports;
- the procedures and channels of communication that potential whistleblowers can use;
- the analysis by the internal reporting systems manager;
- reporting to the corporate bodies and the competent supervisory body.

The process defined below ensures the confidentiality of whistleblowers, in accordance with applicable regulations and internal rules governing the forms of protection against retaliatory and/or discriminatory actions against whistleblowers (see section 11).

## 2. Terms and definitions

- **Personnel:** employees and those who operate on the basis of relationships that give them de facto status within the Company organization, even in a form other than payroll employment.
- **Whistleblower:** person who has witnessed an offense or irregularity in the workplace who decides to report it to the competent corporate function or to the supervisory authorities (Consob/Bank of Italy).
- **Accused person:** person to whom the reported violations are attributed.
- **Whistleblowing report:** communication concerning the reasonable and legitimate suspicion or awareness of illegal conduct or irregularities committed by employees or representatives of the Company that may cause harm to the Company or third parties, even if only a question of image.

## 3. Regulatory framework

This document has been prepared in compliance with applicable law, the Corporate Governance Code and the regulatory framework described below.

First, Legislative Decree 129 of 3 August 2017, which in transposing Directive 2014/65/EU (MiFID II) concerning markets in financial instruments introduced a unified set of rules governing systems for reporting violations in the financial sector, amending the Consolidated Law on Financial Intermediation (Consolidated Law) with Articles 4-undecies and 4-duodecies concerning internal mechanisms and procedures within entities for



reporting by personnel of events or circumstances that may constitute a violation of the rules applicable to the entity itself (internal whistleblowing) and reports by whistleblowers directly to the competent national authorities (external whistleblowing, see section 13). These provisions of the Consolidated Law also refer to Regulation (EU) no. 596/2014 on market abuse, confirming the importance of reporting of potential infringements associated with market abuse.

With regard to the administrative liability of entities, Law 179 of 30 November 2017 on whistleblowing, containing “provisions for the protection of persons reporting offences or irregularities of which they have become aware in the context of a public or private employment relationship” extends the use of reports of illegal acts and serious irregularities in the workplace as a tool to combat corruption, ensuring greater protection of employees, both public and private, from possible discrimination and also establishing a variety of procedures for limiting the disclosure of the identity of whistleblowers. In particular, with regard to the private sector, Legislative Decree 231/2001 on the administrative liability of entities was amended, providing for the adoption of compliance models capable of preventing offenses, with the obligation to establish confidential channels for the presentation, by the heads of the entities or persons supervised by them (or those who work with the entity), of circumstantiated good-faith reports, based on specific and consistent facts, of offenses or breaches of the entity’s compliance model. Specific provisions concern the prohibition of retaliatory or discriminatory acts (such as dismissal or change of duties, with complaints filed with the labor inspectorate) and the protection of third parties in cases of slander or defamation.

Anti-money laundering regulations also introduce specific provisions concerning whistleblowing, establishing an obligation to report violations of the provisions concerning the prevention of money laundering and terrorist financing. In particular, Article 48 of Legislative Decree 231/2007, as amended by Legislative Decree 90 of 25 May 2017, implemented the 4th Anti-Money Laundering Directive at the national level, which among other provisions establishes that obliged entities shall have internal reporting procedures that ensure:

- the protection of the confidentiality of the whistleblower and the accused person allegedly responsible for the violations and protection of the person making the report against retaliatory, discriminatory or otherwise unfair conduct prompted by the report;
- the establishment of a specific, independent and anonymous channel for reports, proportionate to the nature and size of the obliged entity.

Finally, the above obligations fall within the broader regulatory framework of the General Data Protection Regulation (GDPR), which requires the protection of all personal data processed at every stage of the reporting process.

#### **4. Internal Reporting Systems Manager (IRSM)**

The Internal Reporting Systems Manager (IRSM) ensures the effective operation of the violations reporting process, reporting relevant information submitted in whistleblowing reports directly and without delay to the corporate bodies and preparing an annual report on the effective operation of the process itself.

A report is considered relevant and therefore worthy of attention from the IRSM if it concerns:

- facts that could represent crimes, offenses or irregularities;
- actions likely to cause harm to the Company’s assets or image;
- actions likely to cause harm to the health or safety of employees or the environment;
- actions carried out in violation of the Code of Conduct or other internal rules or procedures that can be



penalized with disciplinary measures.

The IRSM cannot be a subordinate of any accused person, nor can he himself be the person accused of the violation and shall not have a potential interest connected with the report such as to compromise his impartiality and independence of judgment.

If the person to whom the report refers is the IRSM, the whistleblower can submit the report to the “alternate” IRSM.

The IRSM shall meet the integrity and professional requirements ensuring the utmost impartiality, objectivity and independence of judgment in the performance of the duties of the position.

The role of the IRSM shall be performed by the Head of Internal Audit, while the role of alternate IRSM shall be performed by the Head of Compliance.

## 5. Subject and requirements of whistleblowing reports

The report may be:

- confidential: when the whistleblower is known but the Company does not reveal his identity without explicit consent;
- anonymous: when the personal details of the whistleblower are not disclosed or otherwise identifiable.

Reports shall be made in good faith.

The report must concern acts or facts that may pose a risk for the Company, employees, third parties or shareholders or violations of the compliance model of the entity. Reports whose subject a personal complaint are not permitted. Such reports will not be considered relevant and therefore will not be subject to further investigation by the IRSM.

The report must concern conduct based on specific and consistent factual evidence of which the whistleblower has become aware in the performance of his duties.

The report must be detailed and specify the facts and conduct in breach of the applicable regulations, indicating, where possible, the relevant legislation (231/2001, 231/2007, Consolidated Law, Market Abuse, etc.).

In order for it to be defined as detailed, the report must contain the following minimum content:

- a clear and complete description of the facts;
- the time and place in which they occurred;
- the personal details or other information facilitating the identification of the person who committed the reported actions;
- any information and/or evidence that can substantiate the reported breach;
- any private interests connected with the report.



## 6. Submission of reports

An employee/associate who suspects that a violation has occurred or may occur may submit a report to the attention of IRSM through one of two alternative channels:

- electronic communication through the dedicated platform;
- letter by ordinary mail.

If the whistleblower feels that the IRSM may have a conflict of interest with regard to the report, it is possible to specify the Head of Compliance as a second recipient.

The platform allows the IRSM to monitor the information received in a complete and timely manner and manage the subsequent phases of the reporting process.

The platform also functions as a register of reports (including those received in physical format) and can be used by the IRSM for reporting purposes.

Access to the system by the whistleblower is anonymous. The whistleblower chooses whether to communicate his personal data to the IRSM when completing the reporting form.

In the case of anonymous access and reporting, the sole reference associated with the report available to the IRSM will be a code number assigned to it by the system.

## 7. Analysis of reports

The IRSM conducts a preliminary enquiry to determine whether the report is supported by the grounds and reliability necessary to pursue further investigation. Generic reports will not be taken into consideration.

If the report is considered to be a merely personal complaint or is related to events that have already been reported and/or are known by the Company, the IRSM will close the enquiry, notifying the whistleblower.

IRSM may request additional clarification from the whistleblower. If the information provided is still insufficient, IRSM will close the enquiry, notifying the whistleblower.

Once the grounds of the report have been substantiated and if it relates to one of the following regulatory areas, the IRSM shall promptly inform the appropriate persons - if they are not the subject of the report - taking care to omit the personal data of the whistleblower for privacy reasons. More specifically:

1. Market abuse: the IRSM informs the Head of Compliance;
2. Responsibility of the Company pursuant to Legislative Decree 231/01: the IRSM informs the 231/01 Supervisory Body;
3. Commission of offenses for the purposes of Legislative Decree 231/07: the IRSM informs the Head of Anti-Money Laundering.



## 8. Communication with the whistleblower

The IRSM shall update the whistleblower on the progress of the enquiry using the same channel originally used to submit the report.

## 9. Internal reporting

As regards the reports received electronically, the IRSM may access the reporting section on the dedicated platform.

The IRSM draws up an annual report on the effective operation of internal reporting systems, providing aggregate information on the results of the activity performed following the reports received by the Company and its subsidiaries.

The report is submitted to the Board of Directors and made available to staff on the corporate intranet.

## 10. Internal training and disclosure

The whistleblowing policy is available on the corporate intranet.

In order to foster awareness and ensure the correct use of the whistleblowing system, appropriate training is provided to all personnel by Human Resources under the supervision of the Compliance department.

A copy of this policy is provided to new personnel at the time of their hiring.

## 11. Protection of whistleblowers

Whistleblowers are protected from retaliatory, discriminatory or unfair conduct prompted by the report. In the case of co-responsibility, the whistleblower may be accorded preferential treatment with respect to the other co-responsible persons, where compatible with applicable regulations.

Discriminatory conduct means unjustified disciplinary actions, harassment in the workplace and any other form of retaliation that make working conditions intolerable or in any case worse than previously.

The Company, in compliance with the relevant legislation and in order to promote the dissemination of a culture of legality and to encourage the reporting of offenses, ensures the confidentiality of the whistleblower's personal data, the confidentiality of the information received by all the parties involved in the process and ensures that the report does not in itself constitute a violation of the obligations deriving from the employment relationship.

In particular, the Company ensures that the identity of the whistleblower shall not be disclosed without his express consent and all those involved in handling the report are required to safeguard its confidentiality except in cases where:

- the report has been made for the purpose of damaging or otherwise causing prejudice to the accused



person (“bad faith” reporting), creating a liability for slander or defamation;

- anonymity is not enforceable under the provisions of law (e.g. in criminal investigations, inspections by supervisory authorities, etc.);
- in the report, facts and/or circumstances are disclosed that, although unrelated to the Company, make it advisable or necessary to inform the judicial authorities.

Violation of the obligation of confidentiality may be punished by disciplinary action, without prejudice to any further form of liability provided for by law.

The Company protects the whistleblower from any disciplinary action against him in the event that the report is unfounded, with the exception of cases of willful misconduct or gross negligence. In addition, it takes all necessary measures to protect the physical integrity, honor and reputation of the whistleblower to ensure that he is adequately protected from any form of retaliation, penalization, discrimination or threat.

Reference should be made to the Code of Conduct and the Disciplinary Code with regard to the specific provisions concerning respectively the rules of conduct to be observed in the whistleblowing area and the disciplinary sanctions envisaged in the event of their violation.

## **12. Protection of accused persons**

In the analysis phase of the whistleblowing process, pending the ascertainment of any liability, accused persons are protected through:

- the confidentiality of their personal data, without prejudice to any form of criminal and disciplinary liability of the accused person in the case of an obligation to notify that information, for example in the case of requests from the judicial authorities;
- protection from any discriminatory or retaliatory action;
- protection from complaints by colleagues aimed at damaging their reputation.

## **13. Reporting to supervisory authorities**

In order to improve their supervision of intermediaries, the supervisory authorities (Bank of Italy, Consob) have established specific communication channels to allow the personnel of intermediaries to submit whistleblowing reports to them directly.