WHISTLEBLOWING MANAGEMENT GUIDELINES OF MUNDYS S.P.A.

Document approved by the meeting of the Board of Directors of Mundys S.p.A on 12/11/2026, after the assessment by the Control, Risks and Sustainability Committee of Mundys S.p.A.

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Date	Rev.	Process Owner	Verified			Approved	
02/08/2023	2.0	Internal Audit	Risk & compliance	General Counsel	Human Capital & Organization	Whistleblowing Committee	Board of Directors
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Description
This document replaces the previous Whistleblowing Management Guidelines of the Mundys Group, amended to enhance flexibility in the selection of Reporting Committee members and reflect the organizational changes within Mundys S.p.A. to date. The English version is a courtesy translation of the Italian document. If there is any conflict or discrepancy between the two versions the Italian text shall prevail.

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PREAMBLE



The Mundys Group is focused on creating value for shareholders while also considering the impacts generated for other stakeholders, operating in accordance with environmental, ethical and governance principles that meet the highest international standards. In all its activities, the Group requires ethical and professional integrity, correct behaviour and full compliance with the laws and regulations of all the countries in which it operates, as well as with honesty, reliability, impartiality, loyalty, transparency, fairness and good faith principles.

In line with international best practices and in full compliance with applicable regulations, Mundys S.p.A. has implemented, and periodically updated, a process for collecting and managing Reports. The current whistleblowing management system features the following:

- management of whistleblowing in each Group Company, through specific whistleblowing channels and accountability to the Whistleblowing Committee in the interests of timeliness and effective analysis, except for common safeguarding requirements of the Mundys Group and/or the holding company Mundys S.p.A.;
- provision of common mechanisms for detecting and managing any conflicts of interest in the process of managing Reports;
- the assignment, without prejudice to the collegiality of the Whistleblowing Committee, of a key role to a specific function (e.g. Internal Audit or Compliance) in managing process, from receipt of Reports to implementation of the preliminary investigation;
- provision of information flows with the other actors in the Internal Control and Risk Management System.

OBJECTIVES OF THE DOCUMENT

This document (hereinafter also referred to as the "Guidelines") aims to regulate the process of receiving and managing reports, ensuring adequate protection for whistleblowers and safeguarding the confidentiality of both the whistleblower's identity and the content of the report. It also aims to provide appropriate protection against any retaliatory or discriminatory actions, in accordance with Legislative Decree No. 24/2023 (hereinafter also referred to as the "Decree"), which implements Directive (EU) 2019/1937 and complies with privacy regulation or other relevant laws.

SCOPE OF APPLICATION AND STARTING DATE



The Guidelines shall apply to Mundys S.p.A. and the italian and foreign companies in the Group[1].

The following transposition methods are envisaged:

[1] Subsidiaries without an organizational structure and/or with limited operations may consider adopting a simplified model for the management of Reports, subject to the principles and safeguards set out in these Guidelines and in the applicable legislation.

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- these Guidelines come into immediate effect for Mundys S.p.A.;
- the companies directly controlled by Mundys S.p.A., in accordance with the "comply or explain" principle, shall transpose and implement these Guidelines in compliance with the regulatory and organizational contexts of the relevant countries involved, or propose partial or total derogation, giving Mundys a detailed explanation by sending an email to organizzazionemundys@mundys.com (within 90 days of receipt of the Guidelines);
- without prejudice to the "comply or explain" principle and in order to ensure consistency, companies directly controlled by Mundys S.p.A. may, in relation to their own subsidiaries:
    - issue, in compliance with the principles set out in these Guidelines, appropriate corporate regulatory documents when adjustments to the individual organizational or operational context are necessary or appropriate; or
    - provide for the application of these Guidelines.

In particular, these Guidelines shall apply to Mundys S.p.A. following its approval by the Board of Directors, which is also required in the event of any substantial future[2] amendments made to them.

The Boards of Directors of the individual Group companies shall adopt, by resolution, the principles and contents of these Guidelines (with specific reference to the establishment of the collegiate body, the appointment of the coordinator, the design of the process, the establishment of information flows, and the guarantee of confidentiality), without prejudice to the special features imposed by the local regulatory context applicable to the Companies and the need for adaptation in relation to the organizational structure, which shall be discussed and approved by the Board of Directors, subject to formal justification, and communicated to Mundys S.p.A.

The Guidelines, in compliance with Article 3 of Legislative Decree No. 24/2023, applies to:

- shareholders, top management, members of the Corporate Bodies and the Supervisory Body of the Group companies, including those who perform such functions de facto;
- employees;
- volunteers, interns, and trainees, whether paid or unpaid;
- third parties[3] who carry out their work activities within the Group companies, or anyone who has a legitimate interest in the company's operations, who are entitled to submit Reports, if they have any information regarding violations - i.e., conduct, acts or omissions detrimental to the public interest or the integrity of the Group or its companies - (or alleged violations):

[2] Amendments to this document required to reflect legislative, regulatory, organizational or corporate developments may be made within the scope of the powers granted for the implementation and updating of these Guidelines.

[3] Third parties are understood to mean natural or legal persons who, for various reasons, have working, collaborative, or business relationships with the Group companies. This includes clients, partners, suppliers (including contractors and subcontractors), self-employed workers or collaborators, freelancers, consultants, agents and intermediaries.

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- referred to in Article 2, paragraph 1, letter a of Decree 24/2023[4];
- additional applicable laws and regulations;
- internal corporate regulatory framework (policies, procedures, etc.), including the Code of Ethics, the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 (hereinafter also "Model 231") and the Anti-Bribery Policy;
- information on events likely to cause financial or reputational damage to Mundys.

Information about violations may also concern violations not yet committed, which the Whistleblower reasonably believes could occur based on concrete evidence (indicative signs). Such evidence may include irregularities or anomalies that the Whistleblower believes could give rise to one of the violations set forth in Decree 24/2023. Conduct aimed at concealing the violations listed above (e.g., hiding or destroying evidence) may also be subject to reporting.

Excluded from the application of these Guidelines (i.e., non-related Reports) are:

- objections, claims or requests linked to a personal interest of the reporting person that relates exclusively to his or her individual employment relationships. Such objections, although outside the scope of the Decree, if connected or referable to violations of laws, regulations, and/or internal corporate regulatory framework, are managed in accordance with these Guidelines;
- violations mandatorily regulated by acts of the European Union or national laws, as indicated in Article 1, paragraph 2, letter b) of the Decree (regarding services, products, and financial markets, prevention of money laundering and terrorist financing, transport security, and environmental protection);
- violations concerning national security, as well as public procurement related to defense or national security aspects, unless such aspects fall within European Union derived law;
- commercial complaints.

Furthermore, the following are not considered reportable violations: clearly not founded information, information already entirely in the public domain and information obtained solely through hearsay or unreliable rumors (so-called "corridor talk").

The following regulations remain applicable in any case: i) classified information; ii) medical and forensic confidentiality; iii) secrecy of judicial deliberations; iv) criminal procedural secrecy obligations; v) judicial independence and autonomy; vi) national defense and public order and security; vii) employees' rights to consult with their representatives or unions

[4] That is violations consisting of: "*(i) administrative, accounting, civil and criminal offences harmful to the interests, decorum and integrity of the Company; (ii) unlawful conduct relevant pursuant to Italian Legislative Decree 231/01 or violations of the Organization, Management and Control Model; (iii) offences falling within the scope of the European Union Directive governing specific sectors such as public procurement, services, products, transport safety, environmental protection, radiation protection and nuclear safety, food and feed safety and animal health and welfare, public health, consumer protection and protection of personal data, network and information system security; (iv) acts and omissions affecting the Union's financial interests; (v) acts and omissions regarding the EU internal market*".

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DEFINITIONS, ABBREVIATIONS AND ACRONYMS

For the purposes of these Guidelines, the terms listed shall have the following meanings:

MUNDYS GROUP OR GROUP: Mundys S.p.A. and the Companies controlled by it (defined as Group companies), directly or indirectly.

ANAC: National Anti-Bribery Authority.

CODE OF ETHICS: the Group's Code of Ethics defined by Mundys S.p.A. and adopted by all Group companies, which identifies the core of values that make up the corporate culture and are translated into the management principles and policies that underlie daily operations.

WHISTLEBLOWING COMMITTEE: the collegiate body responsible for the reporting process, which assesses the adequacy of the process, suggests any improvements to the process to the Board of Directors, and promotes the necessary awareness-raising and training measures for the Company's workforce. It consists of the Heads of the following departments of Mundys S.p.A.: Internal Audit, Human Resources, General Counsel and Chief Financial Officer, or one of their direct reports.

WHISTLEBLOWING COMMITTEE COORDINATOR: it is represented by the Head of a specific department, who governs *end-to-end* the whistleblowing process from their receipt to the closure of the investigation. He is entitled to represent – if necessary – the Committee at meetings with the Administration, Management and Control Bodies.

DECREE: Legislative Decree No. 24 of March 10, 2023, implementing Directive (EU) 2019/1937 of the European Parliament and Council of October 23, 2019, concerning the protection of persons who report violations of Union law and provisions relating to the protection of those reporting violations of national regulations.

ENABLER: a person who assists a Whistleblower in the reporting process, operating within the same working environment, whose assistance shall be kept confidential.

MODEL 231: the Organisational, Management and Control Model (pursuant to Italian Legislative Decree no. 231 of 2001) approved by the Board of Directors of Mundys S.p.A., in order to prevent the perpetration of offences under Italian Legislative Decree No. 231/2001.

SUPERVISORY BODY or SB: the Supervisory Board set up pursuant to Article 6 of Italian Legislative Decree no. 231 of 2001, responsible for supervising the functioning, effectiveness and observance of the Model, and its updating.

ANTI-BRIBERY POLICY: the Mundys Group's Anti-Bribery Policy.

REPORT: a written or oral communication concerning actions, omissions, or behaviors that harm the public interest or the integrity of the company or the Group, as detailed in the section "*Scope of application and starting date*".

ANONYMOUS REPORT: a Report in which the identity of the Whistleblower is neither disclosed nor uniquely identifiable (including cases where clearly false or fictitious names are used).

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NON-RELATED REPORT: a Report not falling within the scope of this document and/or whistleblowing regulations, such as, but not limited to, commercial complaints (see *"Scope of application and starting date"*).

SIGNIFICANT REPORT: a Report related to Mundys or a company within the Mundys Group concerning facts potentially capable of causing significant impacts (e.g., reputational and/or economic-financial damage) for Mundys or the Mundys Group, such as cases of fraud, corruption and human rights violations. The Whistleblowing Committees of the Group's companies retain the discretion to consider other cases as Significant beyond those expressly specified.

REPORTING SUBJECT / WHISTLEBLOWER: any subject (both inside and outside the Mundys Group) who makes a Report, having obtained information on the matters referred to above.

REPORTED SUBJECT: any person to whom the facts subject to a Report relate or can be attributed.

WHISTLEBLOWING COMMITTEE TECHNICAL SECRETARIAT: resource(s) identified by the Whistleblowing Committee to support the organization of the activities of this collegial body (e.g., convening and organizing meetings, taking minutes, managing the documentary and electronic archives).

RETALIATION: any conduct, act or omission, even if merely attempted or threatened, carried out as the result of a Report or a complaint to the judicial or accounting authority, or public disclosure, which causes or may cause the Whistleblower or the person making the complaint unjust harm, either directly or indirectly.

REFERENCE STANDARDS AND PRINCIPLES

The provisions of these Guidelines shall be supplemented by the provisions of:

- the Group's Code of Ethics;
- all company rules and regulations, including Model 231, the Anti-Bribery Procedure, the Human Rights Framework, the Diversity, Equality and Inclusion Guidelines, the Internal Control System Guidelines for Financial Reporting and the Tax Compliance Model;
- Italian Legislative Decree no. 231 of 8 June 2001, as amended, as well as other applicable local regulations concerning corporate liability;
- European Regulation 2016/679 for the protection of personal data (GDPR), Italian Legislative Decree No. 196 of 30 June 2003, as amended - (Privacy Code), and European and national legislative interventions and/or measures by the competent authorities (Privacy Regulation);
- Italian Legislative Decree No. 24 of March 10, 2023, implementing Directive (EU) 2019/1937, as well as additional local regulations transposing Directive (EU) 2019/1937, or other applicable local regulations concerning whistleblowing.

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THE PROCESS: ROLES AND RESPONSABILITIES

The process consists of the following stages:

- receipt;
- preliminary verification;
- ascertainment;
- closing.

Receipt of reports

In order to ensure the effectiveness of the reporting process and provide total and non-discriminatory access to all those who wish to make a Report concerning Mundys S.p.A., the company provides an IT platform accessible to all (employees, third parties, etc.) via the "Whistleblowing – Mundys" section of the company website and the Mundys intranet, where a written or oral Report may be submitted[5].

Oral Reports may also be made through a direct meeting with the Whistleblowing Committee or one or more of its members[6], upon request by Whistleblower. Such request can be submitted via the platform or addressed to one of the Committee members.

Although submission of Anonymous Reports is a feasible alternative at Mundys, the Group recommends the submission of a non-anonymous Report, in order to speed up and facilitate investigations.

Guarantees and protections for the Whistleblower are set out in a dedicated section, to which referenced should be made (see paragraph "*Confidentiality of the Reporting Subject's identity*" of these Guidelines).

A Whistleblower may also report through external channels[7] or public disclosure[8] under certain legally regulated conditions.

[5] For anyone wishing to submit a Report concerning other companies within the Group, specific channels are available as indicated on their respective official websites.
Group companies that do not have a digital platform in place may implement a dedicated email inbox for written Reports, ensuring appropriate technical and organizational measures to protect the confidentiality of all parties involved in the Report.
[6] If an oral Report is made during a meeting with the Whistleblowing Committee or its member in charge, the Report, with the Whistleblower's consent, shall be documented. In the case of minutes, the Whistleblower may check, correct and validate the minutes via his or her signature.
[7] To the National Anti-Corruption Authority ("ANAC") or parties other than ANAC (e.g., the Anti-Corruption Prevention and Transparency Officer, the Judicial and Accounting Authorities) who forward them to it. Pursuant to Article 6 of Legislative Decree no. 24 of 10/03/2023, reporting may take place through external channels if, at the time the Report is submitted, one of the following conditions is met: (a) mandatory activation of the internal reporting channel is not envisaged within his or her working environment, or this channel, even if mandatory, is not active or, even if activated, does not comply with the provisions of Article 4; (b) the whistleblower has already made an internal Report pursuant to Article 4, which has not been followed up; (c) the whistleblower has reasonable grounds for believing that, if he or she were to make an internal report, it would not be effectively followed up or that the Report might give rise to the risk of retaliation; (d) the whistleblower has reasonable grounds for believing that the breach might constitute an imminent or obvious danger to the public interest.
[8] Pursuant to Article 15 of Legislative Decree no. 24 of 10/03/2023, a public disclosure may be made if, at the time of the public disclosure, one of the following conditions is met: (a) the reporting person has previously made an internal and external report, or has made an external

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Reports, regardless of the method of receipt, are recorded in the IT platform, which serves as the central database for the essential data related to the reports and their management. The platform also ensures the storage of all attached documentation, as well as any materials produced or acquired during the investigation process[9].

RECEIPT OF "OFF-CHANNEL" REPORTS

Any individual who receives a Report[10] outside the official channels must:

- submit, within five days, the Report received along with any attachments to the Whistleblowing Committee through official channels, specifying, where known, the source;
- simultaneously inform the Whistleblower, if identifiable, that the Report has been forwarded to the Whistleblowing Committee, making him aware of the importance of using the official reporting channels.

CONTENT OF REPORTS

The Reporting Subject / Whistleblower submit Reports by providing the "information on violations" at their disposal, in compliance with applicable regulations.

The subsequent stages of preliminary verification and investigation are facilitated by Reports with precise and detailed content, such as, by way of example:

- the identity of the Reporting Subject (e.g., personal and contact details), in cases where anonymity has not been opted for;
- a clear and complete description of the facts reported, with an indication of the known circumstances (manner, time and place);
- the identity of the Reported Subject(s) insofar as known;

Report directly, under the conditions and in the manner laid down in Articles 4 and 7, and no response has been received within the time limits laid down in Articles 5 and 8 regarding the measures envisaged or adopted to follow up the reports; (b) the reporting person has well-founded reason to believe that the breach may constitute an imminent or obvious danger to the public interest; (c) the person making the Report has reasonable grounds for believing that the external Report may involve a risk of retaliation or may not be effectively followed up due to the specific circumstances of the case, such as where evidence may be concealed or destroyed, or where there is a well-founded fear that the person who has received the Report may be in collusion with the author of the breach or involved in the violation.

[9] For Group companies that do not have an IT platform, the Whistleblowing Committee Coordinator files the Reports received in a special register, kept by the Technical Secretariat, including (and updated throughout the whistleblowing management process) the following information, if applicable: a) sequential entry number; b) date and Report reception channel; c) Group Company involved, if any, and relative request for feedback; d) whistleblower's name (if communicated) and alphanumeric code assigned to him/her; e) Whistleblowing subject and summary of the report; f) type of alleged violation reported; g) date of initiation and conduct of preliminary investigation; h) investigation status; i) the Whistleblowing Committee's decision the end of the preliminary investigation; l) list of subjects authorized to know from time to time8 – on a "need to know" basis – of the existence and/or the content of a Report and the identity of the Reported subjects, as well as – where permitted by law – of the Reporting Subjects; m) any additional notes.

10 The mere awareness or incidental acquisition of information concerning potential violations, in the absence of circumstances indicating that the individual concerned intends to make a Report, shall not in itself constitute receipt of a Report for the purposes of these Guidelines, without prejudice to any reporting or escalation obligations arising under applicable laws and regulations or the Company's internal regulatory framework.

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- indication of any other persons who may report on the events being reported;
- any documents – also in physical form – substantiating the Report;
- any other useful information regarding the events that are the subject of the whistleblowing Report and any documentation supporting its validity.

Preliminary verification of Reports

The Coordinator analyzes the Reports received and if the Report:

- contains precise, detailed and verifiable information on violations within the scope of these Guidelines (see section "*Scope of application and starting date*"), provides acknowledge of receipt to the Whistleblower (except in cases of an unreachable Anonymous Reporter) within seven days of receipt and starts the relevant investigation;
- concerns information on violations within the scope of these Guidelines (see section "*Scope of application and starting date*"), but whose content is unsubstantiated and/or unverifiable, contacts the Whistleblower to request necessary additional information; if the Whistleblower is unreachable, archives the Report;
- concerns information that, although related to Mundys S.p.A. or a Group company, do not fall within the scope of this document and/or whistleblowing regulations (i.e., "non-related Reports"), forwards the Report to the relevant department for handling the issue (if present), considering whether to inform the sender;
- concerns facts not covered by the above cases, evaluates the opportunity to provide feedback to the sender in order to indicate the correct communication / reporting channel.

It should be noted that if Mundys S.p.A.'s Whistleblowing Committee receives a Report regarding a Group company, it shall forward it to the respective Whistleblowing Committee in accordance with the applicable conflict of interest provisions, which is responsible for handling the Report and keeping the Mundys S.p.A.'s Whistleblowing Committee informed about the outcomes of the verification activities. However, Mundys S.p.A.'s Whistleblowing Committee, following an *ad hoc* assessment, may reserve the right to handle Significant Reports concerning facts potentially capable of causing significant impacts (e.g., facts involving top management, cases of fraud or corruption, human rights violations, or other situations that could potentially constitute criminal offenses), informing the Whistleblowing Committee of the latter about the acceptance of the Report and the outcomes of the verification activities. In the case of a Significant Report received through the channels of the Group company concerned, its Whistleblowing Committee must promptly inform Mundys S.p.A.'s Whistleblowing Committee, using methods that ensure the confidentiality of the identity of both the Whistleblower and the Reported person. This communication is intended to allow Mundys S.p.A.'s Whistleblowing Committee to evaluate any actions to be taken, in addition to the receiving Company's regular report management process. On completion of the Report, the Whistleblowing Committee of Group company concerned informs Mundys S.p.A.'s Whistleblowing Committee of the outcome of its verification activities.

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The Coordinator shall convene the Whistleblowing Committee to assess any doubtful cases and to analyse the Reports within its competence (Reports within scope of application, substantiated and verifiable) and - alternatively – to validate the proposed investigative procedure or its shared definition.

The Whistleblowing Committee defines, where necessary, communication flows to the Administration and Control Bodies (see the section "*Management of special cases, potential Conflicts of Interest and absence*" of these Guidelines). As part of these flows, the Whistleblowing Committee informs, as appropriate, the other players in the Internal Control and Risk Management System (e.g., the Supervisory Body and the function/role that ensures compliance oversight for the prevention of Corruption).

Finally, the Whistleblowing Committee has the power to:

- close Reports relating to facts already known and fully ascertained by the Whistleblowing Committee without the Report adding or allowing the addition of further elements or aspects to what is already known;
- refrain from processing Reports relating to (i) facts in relation to which investigations by public authorities are known to be in progress (e.g., judicial authorities and administrative bodies); and (ii) fact that are already known and are the subject of pending litigation between the Company and Third Parties or Employees.

Ascertainment of Reports



The aim of this stage is to carry out in-depth investigations, in accordance with the procedures defined by the Whistleblowing Committee, in order to objectively ascertain whether or not the reported facts are well-founded.

To this end, the Coordinator shall take an active part in the process, with the support of the competent corporate functions and/or external consultants depending on the subject of the Report. The Coordinator shall report on the results of the investigation to the Whistleblowing Committee, which may request any necessary additions and shall assess, on a case-by-case basis and on the basis of the evidence progressively brought to its attention, whether it is appropriate to activate communication flows towards the organization, the Administration and Control Bodies and the other parties involved in the Internal Control and Risk Management System (e.g. the Supervisory Body, the function/role that ensures compliance oversight for the prevention of Corruption, the Tax Risk Officer and the CFO).

For Reports relevant to "231" purposes, coordination mechanisms are established[11]. For Italian legal entities, the Whistleblowing Committee promptly informs the competent Supervisory Body (SB) about the Reports relevant to "231" purposes, so that the latter can assess any further inquiries to be requested and/or conducted, in accordance with the company's Model 231 and/or its internal regulations.

[11] In Mundys S.p.A., coordination between the Whistleblowing Committee and the Supervisory Body (SB) is also ensured through the Coordinator of the Whistleblowing Committee, who is a member of the SB.

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Finally, the Coordinator, including through the Committee's Technical Secretariat, is responsible for providing feedback on the action taken or intended to be taken to the Whistleblower within three months of the date of acknowledgement of receipt of the Report.

Closing of Reports

The Whistleblowing Committee shall examine the results of the investigation phase, and:

- should the content of the Report be confirmed, refer the definition of any necessary measures to the competent functions on a subject-to-subject basis and in accordance with the existing proxy system, and, where appropriate, to the competent external bodies, institutions or Authorities for any assessments and measures falling within their respective remit;
- should weak areas and/or points for improvement in the Internal Control and Risk Management System emerge during the audit (regardless of the outcome), request the implementation of the necessary improvement actions; the Team's support department (e.g., Internal Audit or Compliance) shall support the relevant management in defining the action plans, and (as part of the follow-up process) monitor their implementation within the agreed timeframe, based on an assessment of relevance and intervention priority.

Where applicable, the Whistleblowing Committee shall submit to the Supervisory Body and the function / role that provides compliance oversight for the prevention of Corruption (to the extent of their respective competences) the results of the preliminary investigation before its final closure, in order to identify any further needs for investigation.

Finally, the Whistleblowing Committee proceeds to file the Report, classifying it as "Founded" or "Not Founded" and "With Actions" or "Without Actions", whether for improving the Internal Control System or otherwise (e.g., reporting to the judicial authorities).

It shall then activate, on a half-yearly basis, the reporting flows to Administration and Control Bodies and, in terms of their competence, towards the other parties of the Internal Control and Risk Management System (e.g. the Supervisory Body, the function/role that ensures compliance oversight for the prevention of Corruption, the Tax Risk Officer and the CFO).

The Whistleblowing Committees of Group companies, through their respective Coordinators, must also activate reporting flows to Mundys S.p.A.'s Whistleblowing Committee, via their respective secretariats, according to the frequency defined and communicated by the latter. Specifically, the reporting must include at least: i) the total number of Reports received by type of violation; ii) the outcomes of investigations conducted on Significant Reports; iii) any whistleblowing framework improvement actions (e.g., IT systems, processes and procedures) resulting from periodic assessment and with a view to achieving continuous improvement.

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The documentation (both in paper and electronic form, including the file dedicated to the individual Reports and containing the documentation relating to the preliminary verification and assessment activities and their results) prepared and managed as part of process in question is kept by the Technical Secretariat, in compliance with the appropriate levels of security in relation to the risk of accidental or illegal destruction, loss, modification, disclosure and access to information by unauthorized persons.

Handling of special cases, potential Conflicts of Interest and absence

The Whistleblowing Committee convenes at least once a year, even in the absence of reports, to assess the adequacy of the process and to propose any improvements to the Board of Directors.

The Whistleblowing Committee is deemed validly constituted with presence of the majority of its members in office, either physically or through virtual meetings (e.g., via video or call conference). Resolutions are adopted with the favorable vote of the majority of the members in office, which may also be expressed through tools that ensure traceability (e.g., email). The appointment of the members of the Whistleblowing Committee, as well as any changes and temporary replacements, shall be formalized through organizational communications in accordance with the corporate roles and functions defined in the "Definitions, Abbreviations and Acronyms" section of these Guidelines.

Should the reported facts concern:

- one or more members of the Whistleblowing Committee, the Committee shall inform the Chairman of the Control, Risks and Sustainability Committee[12] without delay, who, having heard the opinion of the respective committee, shall assess whether to entrust investigation to the Whistleblowing Committee with the exclusion of the person(s) involved, or whether to manage it directly, in compliance with these Guidelines, including with the support of an external consultant;
- one or more members of Company's Board of Directors and/or of the Control and/or Supervisory Bodies, the Whistleblowing Committee shall promptly inform the Company's Chairman of the Board of Directors and/or the Chairman of the Board of Statutory Auditors and/or the Chairman of the Supervisory Body (if applicable)[13] so that a preliminary investigation may be carried out to assess the legitimacy of the Report, including with the support of the competent department and/or external consultants.

In the event of further and different situations where a member of the Whistleblowing Committee has a conflict of interest, it shall be their responsibility to declare the conflict and refrain from whistleblowing management.

[12] And the Chairman of the Supervisory Body, if applicable, for matters falling within its remit.
[13] Except in cases that directly concern them. In such event, the Report will be forwarded to the most senior member of the respective body for handling.

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Communication, Training and Awareness-raising



The Whistleblowing Committee is responsible for promoting, over time, the necessary awareness-raising and training initiatives aimed at the whistleblowing management staff to whom these Guidelines are addressed. The workforce are also trained regarding the usefulness of the process, the supporting tools, and the guarantees and protections for Reporting and Reported Subjects.

GUARANTEES AND PROTECTIONS

Confidentiality Guarantee



All Mundys' staff involved in the handling of Reports in any capacity whatsoever shall guarantee confidentiality regarding the existence and content of the report, as well as the identity of the Reporting Subjects / Whistleblower (where disclosed) and Reported Subject, in accordance with applicable regulations.

In carrying out their reporting management activities, the members of the Whistleblowing Committee are not subject to hierarchical powers and controls and have specific confidentiality obligations, including towards colleagues and hierarchical superiors.

Any communication concerning the existence and content of the Report, as well as the identity of the Reporting Subjects (where disclosed) and the Reported Subjects, shall strictly follow the "need to know" criterion.

To this end, the Whistleblowing Committee, through its Technical Secretariat, shall record on the IT platform[14] the list of persons to whom it has become necessary to provide communications regarding each Report and the information disclosed (e.g. existence and/or content of the Report, the identity of the Reporting and/or the Reported Subjects, the outcome of the investigations carried out, etc.).

Reporting Subject protection

CONFIDENTIALITY OF THE REPORTING SUBJECT'S IDENTITY



The Mundys Group shall guarantee the confidentiality of the Reporting Subject's identity from the time the Report is received, in accordance with the law. The protection also applies before the establishment of the legal relationship (if the information was acquired during the recruiting process or in the pre-contractual phase), during the trial period or after the termination of the employment relationship (if the information was obtained during the course of the relationship).

[14] For Group companies that do not have an IT platform, such information must be recorded in the Register kept by the Technical Secretariat.

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For Reports transmitted via the IT platform referred to in the paragraph on "Receipt of Reports" above, the confidentiality of the identity of the Reporting Subject (as well as the content of the Report) shall be protected in the following ways:

- the platform shall be provided by a specialist third party independent from the Mundys Group;
- the platform shall adopt the "no-log" procedure i.e., it shall not collect in any way, either directly or indirectly, information on how the connection is made (e.g. server, IP address, mac address), thereby guaranteeing complete anonymity. In particular, this means that the company's IT systems shall be unable to identify the access point to the portal (IP address), even if access is made from a computer connected to the company network;
- the platform shall guarantee high standards of security, employing advanced encryption algorithms and other methods to prevent unauthorized access;
- no registration shall be required for Internet access to the company's website (available to anyone, including employees), and Reporting Subject may remain anonymous. If they wish, Reporting Subjects may otherwise provide their name and express consent for their details to be communicated to the Whistleblowing Committee.

Each company shall guarantee the use of appropriate technological and organisational measures to ensure that the processing of personal data is carried out in compliance with the regulations laid down by the applicable privacy legislation.
If the dispute concerning the Report is founded, in whole or in part, and the Whistleblower's identity is deemed necessary for the defence of the Reported Subject, the Report will only be used for the purposes of disciplinary proceedings if the Whistleblower has expressly given his/her consent to the disclosure of his/her identity. In accordance with applicable legislation, the reasons for the disclosure of the confidential data are notified to the Whistleblower in writing.

PROTECTION OF REPORTING SUBJECTS FROM RETALIATION OR DISCRIMINATION

In compliance with the law, the Mundys Group shall prohibit and sanction any form of retaliation[15] or discrimination against the Reporting Subject (or anyone who has cooperated in ascertaining the facts reported), regardless of whether the Report turns out to be well-founded. Mundys monitors any retaliation,

[15] Article 17, paragraph 4, of Legislative Decree No. 24 of March 10, 2023, provides examples of actions that may constitute retaliation: a) dismissal, suspension, or equivalent measures; b) demotion or failure to promote; c) changes in duties, relocation, reduction in salary, or modification of working hours; d) suspension of training or any restriction on access to it; e) negative performance appraisals or negative references; f) disciplinary measures or other sanctions, including financial penalties; g) coercion, intimidation, harassment, or ostracism; h) discrimination or any other unfavorable treatment; i) failure to convert a fixed-term employment contract into a permanent one, where the worker had a legitimate expectation of such conversion; l) non-renewal or early termination of a fixed-term employment contract; m) damage, including to the person's reputation—particularly on social media—or economic or financial harm, including the loss of economic opportunities and income; n) inclusion in unofficial or improper blacklists, based on a formal or informal sectoral or industry-wide agreement, which may prevent the individual from finding employment in that sector or industry in the future; o) early termination or cancellation of a contract for the supply of goods or services; p) revocation of a license or permit; q) the requirement to undergo psychiatric or medical assessments.

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misconduct, or discriminatory behavior against Whistleblowers through the analysis and overall evaluation of specific suspicious situations.

In particular, should Reporting Subject be an employee acting in good faith, the Whistleblowing Committee (with the support of relevant corporate functions) shall ensure, by adopting all necessary measures to prevent both direct and indirect identification of the employee, that his work life continues without any discriminatory actions or other forms of retaliation resulting from the Report.

The protection measures are also extended to other subjects covered by regulations in force[16].

Anyone who believes they have been subjected to retaliation due to a Report may notify ANAC through the external reporting channel established by the Authority.

Any retaliatory actions taken as a consequence of the Report are considered null and void, and employees who have been dismissed as a result of their Report are entitled to reinstatement in their position, in accordance with applicable labor law provisions.

Reported Subject protection



The Mundys Group shall require everyone to cooperate in maintaining a corporate environment of mutual respect and shall prohibit any conduct that may harm the dignity, honour and reputation of any individual. The guarantees of confidentiality established in these Guidelines shall also protect Reported Subjects.

Reported Subject shall not be subject to disciplinary sanctions in the absence of objective evidence of the reported violation, i.e., without investigating the reported facts and notifying the related charges in accordance with the legal and/or contractual procedures.

Reported Subject may not request to know the name of the Reporting Subject, except in the cases expressly provided for by law.

For the purpose of further protecting Reported Subjects, the actions and powers allowed to them by law remain unaffected.

[16] Protection measures are also extended to: a) facilitators; b) individuals who work in the same professional context as the Whistleblower/person who filed a Report with the judicial or accounting authority/made a public disclosure, and who are linked to them by a stable emotional bond or by kinship up to the fourth degree; c) colleagues of the Whistleblower/person who filed a Report with the judicial or accounting authority/made a public disclosure, who work in the same professional context and have a regular and current working relationship with that person; d) entities owned by the Whistleblower/the person who filed a Report with the judicial or accounting authority/made a public disclosure, or entities for which such individuals work, as well as entities operating in the same work context as the aforementioned individuals (Art. 3, paragraph 5, of Legislative Decree No. 24 of March 10, 2023).

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SANCTIONING SYSTEM

The Mundys Group shall provide for and impose disciplinary sanctions (where applicable) on its employees:



- against those who are responsible for any act of Retaliation or discrimination or in any case of unlawful prejudice, either direct or indirect, against the Reporting Subject (or anyone who has cooperated in the investigation of the facts which are the subject of a Report) for reasons connected, either directly or indirectly, with the Report;
- against the Reported Subject, or other persons involved in the alleged facts, for the responsibilities ascertained;
- against anyone who breaches the confidentiality obligations referred to in the Guidelines;
- against anyone who fails to transmit Reports received outside the official channels to the Whistleblowing Committee, as described in these Guidelines;
- against employees, as provided for by law, who have made a not founded Report with malicious intent or gross negligence.

Disciplinary measures shall be proportionate to the extent and seriousness of the unlawful conduct ascertained and may go as far as termination of employment for the most serious cases.

Regarding third parties (e.g. partners, suppliers, consultants, agents) the remedies and actions provided for by law shall apply, in addition to the contractual clauses on compliance with the Code of Ethics and any other applicable internal regulations.

PERSONAL DATA PROTECTION



In accordance with the minimization principle set out in Article 5 of (EU) Regulation No. 2016/679 ("GDPR"), only personal data that is relevant and necessary for the purposes of the Guidelines may be processed. Therefore, all personal data (of any natural person) contained in the Report or otherwise collected during the investigation phase that is not necessary shall be deleted or anonymized.

The privacy information notice[17] contains general information on the processing of personal data within the scope of whistleblowing management. Documentation and information relating to reports shall be retained for as long as necessary for the processing of a report, and in any case no longer than the time limits set out in the aforementioned notice, without prejudice to any legal obligations or the need for protection in the event of a dispute.

On the occasion of each report, the Reported Subject and other persons involved in the Report may not immediately receive a specific privacy notice regarding the processing of their data, in the presence of a

[17] Regarding Mundys, this notice is posted on the company website at Whistleblowing - Mundys and on the company intranet.

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risk that providing such a notice would compromise the ability to effectively verify the validity of the Report or to collect the necessary feedback.

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