

MUNDYS S.P.A. WHISTLEBLOWING MANAGEMENT GUIDELINES

Document approved by the meeting of the Board of Directors of Mundys S.p.A. of 2 August 2023, after assessment by the Control, Risks and Sustainability Committee of Mundys S.p.A.

Date	Revision	Process Owner	Verified			Approved	
2 August 2023	2.0	Internal Audit	Risk & compliance	General Counsel	Human Capital & Organisation	Whistleblowing Committee	Board of Directors
Elements of compliance	Compliance pursuant the Italian Legislative Decree no. 231/01, Anti-Bribery and Privacy						

Description
<p>This document replaces the Mundys Group's previous Whistleblowing Policy, amended to take into account the regulatory changes introduced by Italian Legislative Decree no. 24 of 10 March 2023, implementing Directive (EU) 2019/1937, and Mundys' organisational and governance changes.</p> <p>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.</p>

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PREAMBLE



The Mundys Group combines sound business and financial discipline with a commitment to 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, a 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 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 the "Guidelines") regulates the process whereby Reports are received and handled (so-called whistleblowing) in accordance with Italian Legislative Decree no. 24 of 10 March 2023, implementing Directive (EU) no. 2019/1937, and in compliance with privacy legislation and any other legislation in force.

SCOPE OF APPLICATION AND STARTING DATE



The Guidelines shall apply to Mundys S.p.A. and its Italian and foreign Subsidiaries¹.

The following transposition methods are envisaged:

- these Guidelines come into immediate effect for Mundys S.p.A.;

¹ Subsidiaries without an organisational 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.

- the Subsidiaries directly controlled by Mundys S.p.A., in accordance with the "comply or explain" principle, shall transpose and implement these Guidelines in accordance with their individual regulatory and organisational contexts, or propose partial or total derogation, giving Mundys a detailed explanation by sending an email to organizzazionemundys@mundys.com (within 90 days);
- without prejudice to the "comply or explain" principle and in order to ensure consistency, Mundys S.p.A.'s subsidiaries 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 organisational 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 future² changes made to them.

The Boards of Directors of the individual Subsidiaries 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 and 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 organisational structure, which shall be discussed and approved by the Board of Directors, subject to formal justification, and communicated to Mundys S.p.A.

The addressees of the Guidelines are senior management, members of the Corporate Bodies, employees (e.g., direct, indirect, interns and trainees), as well as third parties (e.g., customers, suppliers and consultants) who are entitled to submit whistleblowing 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) of:

- Rules and regulations;
- The Code of Ethics;
- Model 231;
- The Anti-Bribery procedure;
- The Conflicts of Interest Management Procedure;
- The corporate internal regulatory framework (policies, procedures, etc.)

as well as information on events likely to damage the assets and/or image of Mundys³.

² Changes to this document as a result of minor organizational/corporate adjustments (e.g. change of name of organizational functions and/or names of bodies involved in the process) and, in general, changes that do not entail substantial changes to the process, roles and responsibilities are excluded.

³ For further details regarding the types of violation, reference should be made to Article 2(1)(a) of Legislative Decree no. 24 of 2023: (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 Organisation, 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.

The application of Legislative Decree 24/2023, and therefore of these Guidelines, does not apply to objections, claims or requests linked to a personal interest of the reporting person that relates exclusively to his or her individual public employment relationships, or inherent to his or her public employment relationships with hierarchically superior roles.

DEFINITIONS, ABBREVIATIONS AND ACRONYMS

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

MUNDYS GROUP: Mundys S.p.A. and the Companies controlled by the latter, either directly or indirectly.

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 Capital & Organisation, General Counsel and Chief Financial Officer.

WHISTLEBLOWING COMMITTEE COORDINATOR: it is represented by the Head of a specific department (e.g., Internal Audit or Compliance), 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.

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 PROCEDURE: the Mundys Group's Anti-Bribery Procedure.

WHISTLEBLOWING REGISTER: the register, kept by the Technical Secretariat of the Whistleblowing Committee's technical secretariat, containing all the information related to each whistleblowing report received.

REPORT: an oral or written communication, concerning facts that are considered as: unlawful conduct or irregularities; violations of regulations; actions likely to cause damage to the company's assets or image;

violations of the Code of Ethics; violations of the Anti-Bribery Procedure; violations of Model 231; violations of company procedures and provisions.

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 organisation of the activities of this collegial body (e.g., convening and organising 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;
- 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 10 March 2023, implementing Directive (EU) 2019/1937.

THE PROCESS: ROLES AND RESPONSIBILITIES

The process consists of the following stages:

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

Receipt of Reports

In order to ensure the effectiveness of the reporting process and provide total and indiscriminate access to all those who wish to make a Report, Mundys S.p.A. provides various channels, including:



- an IT platform, accessible to all whistleblowers (employees, third parties, etc.) on the [Whistleblowing - Mundys](#) website and on Mundys intranet, where a written or oral Report may be submitted⁴;



- an email sent to: segnalazioni.mundys@mundys.com;



- ordinary mail sent to: Mundys S.p.A., Mundys Whistleblowing Committee, Piazza San Silvestro, 8 - 00187 Rome, Italy.

Oral reports may also be directly made at a meeting with the Whistleblowing Committee or one or more of its members, if requested by the Whistleblower⁵.



If possible, use of the first channel (IT platform) is preferable.

Similarly, 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 whistleblowers are set out in a dedicated section, to which reference should be made.

A Whistleblower may also report through external channels⁶ or make a public disclosure⁷ under certain

⁴ For anyone wishing to make a report regarding other Group companies, specific channels are available on the respective corporate websites.

⁵ 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.

⁶ 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.

⁷ 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 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

legally regulated conditions.

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 authorised 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.

RECEIPT OF “OFF-CHANNEL” REPORTS

It is not unusual for Whistleblowing Reports to be received via unofficial channels that are not described in the Guidelines (e.g., anonymous letters sent to the management and senior management). With regard to a specific situation, any employee receiving a report outside official channels has the responsibility and the moral duty to:

- make the Whistleblower, if identifiable, aware of the importance of submitting the Report through official channels;
- submit the Report received to the Whistleblowing Committee through official channels, specifying the source insofar as known.

CONTENT OF REPORTS

The Reporting Subject/Whistleblower makes Reports by providing “information on violations⁹” at their disposal in accordance 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;

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.

⁸ Considering evaluating the need to provide for a specific NDA and/or specific appointment in accordance with the privacy regulations (Art. 2 *quaterdecies* of the Privacy Code pursuant to Article 29 of the GDPR).

⁹ Article 2(1) of the Decree defines ‘information on violations’ as information, including well-founded suspicions, regarding violations committed or which, on the basis of concrete elements, might be committed at the organisation with which the reporting person or the person lodging the complaint with the judicial or accounting authority has a legal relationship pursuant to Article 3(1) or (2), as well as elements designed to conceal such violations.

- 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 shall analyse the Reports received and if a report:

- contains precise, detailed and verifiable information, provides acknowledgment of receipt to the Whistleblower within seven days of receipt and starts the relevant investigation. Otherwise, if a Report contains unsubstantiated and/or unverifiable information, or the Reporting Subject is unavailable to provide the necessary additional information, the Report is filed;
- relates to matters that – albeit regarding Mundys S.p.A. or its subsidiaries – do not fall within the scope of application of this document and/or whistleblowing legislation (so-called "non-related Reports", such as, by way of example, commercial complaints, commercial proposals, marketing activities), the Report is forwarded to the relevant department for handling.

It should be noted that if Mundys S.p.A.'s Whistleblowing Committee receives a Report regarding a subsidiary, it shall forward it to the respective Whistleblowing Committee, 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.

At the first available meeting, the Coordinator shall report to Mundys S.p.A.'s Whistleblowing Committee on the above reports, providing reasons for the choices made. If deemed necessary, Mundys S.p.A.'s Whistleblowing Committee may request further information from the Coordinator.

Mundys S.p.A.'s Whistleblowing Committee may also reserve the right to handle reports regarding a subsidiary when it perceives a significant impact (e.g. reputational and/or economic/financial damage) for the Mundys Group (including the holding company) or other Group companies. Moreover, it is possible that a Report received by a subsidiary may have a significant impact on the Mundys Group. In this case, as part of the preliminary verification phase, if the Subsidiary's Whistleblowing Committee deems the Report to be particularly relevant for the Mundys Group as a whole, in terms of potential impacts, it will inform Mundys S.p.A.'s Whistleblowing Committee which will evaluate any action to be taken, in addition to the receiving Company's regular report management process. On completion of the Report, the Subsidiary's Whistleblowing Committee will inform Mundys' Whistleblowing Committee of the outcome of its checks.

The Coordinator shall convene the Whistleblowing Committee to assess any doubtful cases and to analyse the Reports within its competence (e.g., related in terms of 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 on "Management of Special Cases and Potential Conflicts of Interest" in this

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 Board 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 (so-called "Outdated Reports");
- 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 (so-called "Reports on facts under investigation/ongoing lawsuits").

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 Board, the function/role that ensures compliance oversight for the prevention of Corruption, the Tax Risk Officer and the Manager responsible for financial reporting pursuant to article 154-bis Italian Legislative Decree).

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 Report

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;
- 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.

Where applicable, the Whistleblowing Committee shall submit to the Supervisory Board and the function/role that provides compliance oversight for the prevention of (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 following 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 Board, the function/role that ensures compliance oversight for the prevention of Corruption, the Tax Risk Officer and the Manager responsible for financial reporting pursuant to article 154-bis Italian Legislative Decree);
- by the subsidiaries' Whistleblowing Committees, via their respective Coordinators.

Specifically, the reporting includes: i) the total number of Reports received by type of violation; ii) details on higher relevance 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 unauthorised persons.

Handling of special cases and potential Conflicts of Interest

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 Committee¹⁰ without delay, who, having heard the opinion of the respective committee, shall assess whether to entrust investigation to the Whistleblowing

¹⁰ And the Chairman of the Supervisory Board, if applicable, for matters falling within its remit.

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 Board (if applicable)¹¹ 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 has a conflict of interest, it shall be their responsibility to declare the conflict and refrain from whistleblowing management.

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.

Whistleblowing Committee Meetings

The Whistleblowing Committee is swiftly convened at the Coordinator's request whenever a Report is received that is deemed to be of particular relevance in terms of reputational and operational risk and that is substantiated and verifiable, in order to define the investigation methods, request any further analysis, declare its closure and define the necessary communication flows. A meeting of the Committee is also convened to analyse Reports whose relevance, competence and verifiability are doubtful.



Even in the absence of any allegations, the Whistleblowing Committee meets at least once every six months, to assess the adequacy of the process in question and to suggest any improvements to the Board of Directors, including any necessary information and training initiatives aimed at the workforce.

The Whistleblowing Committee is considered validly constituted when all its members are present, at in-person or virtual meetings (e.g., video/conference calls). In the event of unavailability, the necessary replacements will be assessed, including on a temporary basis.

The Secretary takes the minutes at meetings, which are shared among the Committee members, with a "confidential" or similar classification with regard to internal practices and procedures.

¹¹ 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.

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 in the special Whistleblowing Register 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).



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 unauthorised 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.

For Reports transmitted via paper and electronic mail channels, the confidentiality of the Reporting Subject's identity (as well as the content of the Report) shall be protected in the following ways:

- paper mail addressed to the Whistleblowing Committee shall be delivered unopened (as delivered by the postal service) to the Whistleblowing Committee's Technical Secretariat;
- only members of the Whistleblowing Committee and the Technical Secretariat shall have access to the email box; the administrator of the competent company email system may only access the reference box for technical reasons, subject to a justified case-by-case request to be forwarded in writing to the Whistleblowing Committee Coordinator, and access shall only be granted upon prior written authorisation (from the Whistleblowing Committee Coordinator). In all cases in which the name of the Reporting Subject has been communicated, in the processing of Reports by the Whistleblowing Committee, the name of the Reporting Subject shall be separated from the content of the Report and replaced with the alphanumeric code assigned to them at the time of the first entry in the special Whistleblowing Register kept at the Technical Secretariat.

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 accused, 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 forms of retaliation¹² 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.

¹² Article 17(4) of Legislative Decree no. 24 of 10/03/2023 gives examples of cases that could constitute Retaliation: (a) dismissal, suspension or equivalent measures; (b) downgrading or non-promotion; (c) change of duties, change of place of work, reduction of salary, change of working hours; (d) suspension of training or any restriction on access to it; (e) negative merit notes or references; (f) the adoption of disciplinary measures or any other sanction, including financial penalties; (g) coercion, intimidation, harassment or ostracism; (h)

In particular, should the bona-fide Reporting Subject be an employee, the Whistleblowing Committee (availing itself of the relevant corporate functions) will ensure that the employee's work life is maintained for a period of 2 years from the date of the Report, in order to prove the absence of any discriminatory action or other forms of retaliation following the Report.

The protection measures are also extended to the other subjects covered by the regulations in force¹³.

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 Reporting 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.

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;

discrimination or otherwise unfavourable treatment; i) failure to convert a fixed-term employment contract into an employment contract of indefinite duration, where the employee had a legitimate expectation of such conversion; (l) the non-renewal or early termination of a fixed-term employment contract; (m) damage, including to a person's reputation, in particular on social media, or economic or financial loss, including loss of economic opportunities and loss of income; (n) placement on improper lists on the basis of a formal or informal sector or industry agreement, which may result in the person being unable to find employment in the sector or industry in the future; (o) early termination or cancellation of a contract for the supply of goods or services; (p) cancellation of a licence or permit; (q) a request to undergo psychiatric or medical examinations.

¹³ Protection measures are also extended to: a) enablers; b) persons in the same work environment as the Whistleblower/accountant/public discloser and who are related to them by a stable emotional or kinship relationship within the fourth degree; c) co-workers of the Whistleblower/accountant/public discloser, who work in the same work environment as the Whistleblower/public discloser and who have a usual and current relationship with the said person (Art. 3, paragraph 5, Legislative Decree no. 24 of 10/03/2023).

- against anyone who breaches the confidentiality obligations referred to in the Guidelines;
- against employees, as provided for by law, who have made an unfounded 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 minimisation 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 anonymised.



The privacy information notice¹⁴ 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 risk that providing such a notice would compromise the ability to effectively verify the validity of the report or to collect the necessary feedback.

¹⁴ Regarding Mundys, this notice is posted on the Company website at [Whistleblowing – Mundys](#) and on the company intranet.