

WHISTLEBLOWING

1. General principles

In order to encourage and facilitate the reporting of offences or breaches of laws and regulations governing its activities, 21 Invest SGR S.p.A. (the “**Company**”) has adopted an *ad hoc* system to manage such reports. The system uses appropriate technical and organisational measures to safeguard the confidentiality of the person making the report (the “*whistleblower*”), of the persons involved and of the persons in any case mentioned in the report, as well of the contents of the report and the related documentation; the system is entrusted to an autonomous and specifically trained person. In accordance with applicable legislation¹, the Company has, therefore, established specific reporting channels while also laying down, in a specific procedure called the *Whistleblowing Policy*, the operating arrangements and responsibilities for receipt, evaluation, management and closure of such reports, as summarised in the following points.

2. Internal whistleblowing system

The Company has set up its own internal whistleblowing channel (hereinafter the “**Internal Channel**”), entrusting its management to an independent non-executive director, specifically trained and authorised to manage whistleblowing reports and process related personal data (hereinafter the “**Whistleblowing Manager**”).

The Company has also indicated a “*Reserve Function*”, in the event that the Whistleblowing Manager is the alleged perpetrator of the breach or has a potential interest related to the report such as to compromise impartiality of judgment and the receipt, review and evaluation of the reports.

In more detail, the Internal Channel allows the persons specified by Legislative Decree 24/2023 (hereinafter, the “**Whistleblowing Decree**”) and by the *Whistleblowing Policy* (e.g. employees, collaborators, shareholders, consultants, etc, hereinafter the “**Whistleblowers**”) to make, in order to safeguard the Company’s integrity, reports regarding unlawful conduct relevant pursuant to Legislative Decree 231/2001, as well as regarding breaches of European Union law and national transposition legislation referred to in the Whistleblowing Decree², all as coming to their attention in the course of their work (hereinafter the “**Reports**”). Such Reports may be made:

- in writing – via the “**Segnalazioni.net**” IT platform- as protected by adequate security measures (specifically using encryption tools) to guarantee the confidentiality of the identity of the Whistleblowers, of the persons reported and of persons mentioned in the Report, as well as of the contents of the Report and the related documentation³;
- orally – by requesting a face-to-face meeting, with appropriate confidentiality measures in place.

3. Procedure for evaluation of reports

The evaluation of Whistleblowing reports involves the following steps:

- The Whistleblowing Manager informs the Whistleblower that he/she has taken on board the Report within 7 days of receiving it and starts to check whether or not the Report is well-founded;
- The Whistleblowing Manager duly proceeds to take on board the Report received and to conduct preliminary analysis, primarily to assess whether the Report meets basic requirements and is, therefore, admissible; if, at the end of the preliminary assessment, the Report is considered well-founded, relevant and pursuable, the Whistleblowing Manager commences internal checks and investigations, in order to gather more detailed information and confirm the validity of the matters reported; the Whistleblowing Manager reserves the right to request further information or documentation from the Whistleblower, as well as to involve him/her in the investigation phase and provide him/her with any information about the start and state of progress of the investigation;
- during the investigation, the Whistleblowing Manager may use the support of suitably qualified company structures/departments, also by obtaining relevant documents; he/she may also use external consultants (subject to providing necessary confidentiality guarantees and protections); within 3 months of the date of acknowledgement of receipt of the report or, if there is no such acknowledgment, within 3 months of the end of the period of 7 days from submission of the Report, the Whistleblowing Manager shall inform the Whistleblower about what has been done in response to the Report or about what is intended to be done.

¹ Legislative Decree 24/2023, on “Implementation of Directive (EU) 2019/1937 of the European Parliament and Council, of 23 October 2019, on the protection of persons who report breaches of Union law and recent provisions on the protection of persons who report breaches of national legislative provisions”.

² Art. 2 (1) (a) 3), 4), 5) and 6) of Legislative Decree 24/2023.

³ In accordance with Art. 4 (1) and (12) of Legislative Decree 24/2023 and the corresponding provisions of the ANAC Guidelines (Resolution no 311 of 12 July 2023).

4. Personal data protection

Except in cases where anonymity cannot be enforced by law and without considering any Prohibited Reports that may give rise to civil and/or criminal liability on the part of the Whistleblower, the identity and confidentiality of the Whistleblower is protected in all circumstances at the time of and after the report; this is without prejudice to the rules governing investigations or proceedings commenced by the judicial authorities in relation to the matters covered by the report.

The personal data collected as part of the report are processed exclusively by specifically authorised personnel and in compliance with the instructions given by the Company.

5. Other whistleblowing channels

Reports can also be made using the following channels:

- external whistleblowing channel managed by ANAC⁴;
- public disclosure (through the press or electronic means or means of disclosure capable of reaching a large number of people);
- filing a complaint with the judicial authorities.

Furthermore, Company personnel may also send Reports direct to the Supervisory Authorities in accordance with the rules of operation established by them. Specific sections on whistleblowing reports can be found on the websites of the Bank of Italy and Consob at the following addresses:

<https://www.bancaditalia.it/compiti/vigilanza/whistleblowing/index.html>

<http://www.consob.it/web/area-pubblica/whistleblowing>

6. Prohibition of retaliation

The Company guarantees appropriate protection of Whistleblowers against retaliatory, discriminatory or otherwise unfair conduct for reasons directly or indirectly related to the Report, in accordance with the provisions of the Whistleblowing Decree, in addition to the limitations of liability pursuant to Article 20 of the Whistleblowing Decree.

Retaliation means any conduct, action or omission, even if only attempted or threatened, carried out as a result of a Report (or a complaint to the judicial authorities or public disclosure), which causes or may cause unfair damage to the Whistleblower, whether directly or indirectly.

Moreover, these safeguards and protective measures shall also apply in favour of:

- “facilitators” i.e. natural persons who operate in the same work environment as the Whistleblower and assist him/her with the whistleblowing process;
- persons from the same work environment as the Whistleblower and who are connected to him/her by a stable emotional bond or by a family bond within the fourth degree;
- work colleagues of the Whistleblower who work in the same work environment and have a stable, ongoing relationship with him/her;
- entities owned by the Whistleblower or for which he/she works, as well as entities operating in the same working environment as the Whistleblower.

Any conduct that breaches the safeguards intended to protect the Whistleblower and the other persons indicated above, may give rise to disciplinary proceedings against the person responsible for it and may be punished by ANAC with an administrative fine, in accordance with the provisions of Article 21 of the Whistleblowing Decree.

⁴ For the terms and conditions of use of the ANAC external channel, see the website <https://www.anticorruzione.it/-/whistleblowing>.

INFORMATION ON THE PROCESSING OF PERSONAL DATA OF PERSONS WHO REPORT BREACHES OF EUROPEAN UNION LAW OR NATIONAL LEGISLATIVE PROVISIONS, OF PERSONS INVOLVED, PERSONS MENTIONED AND FACILITATORS

In its capacity as data controller, 21 Invest SGR S.p.A. (hereinafter “**21 Invest**”) issues this information notice to the whistleblower, persons involved, persons mentioned and facilitators in compliance with European and Italian laws and regulations on personal data protection.

Purpose and legal basis of processing

21 Invest processes personal data in order to carry out necessary investigations aimed at confirming the validity of the matters reported and in order to take resulting measures.

Consent is not required because the processing is necessary in order to comply with 21 Invest’s regulatory obligations under Legislative Decree no 24 of 10 March 2023.

Data categories and sources

21 Invest processes general personal data (name, surname, role, etc), special data (data regarding health, trade union membership etc) and/or data relating to criminal convictions, offences and security measures: this information may be collected directly from the person to whom it relates (hereinafter “Data Subject”) and/or from third parties (e.g. when the whistleblower provides information on the person reported and/or on other persons mentioned and/or on the facilitator, or when additional information/official documents are acquired during the investigation from other 21 Invest structures/departments).

Retention period of data collected

The data collected are retained as long as necessary for the report to be processed and for the time necessary to complete the related administrative proceedings or any judicial proceedings undertaken. In any case, they shall be retained for not more than 5 years from the date on which the final outcome of the whistleblowing procedure is announced.

Nature of the provision of data and consequences in case of refusal

The provision of personal data is voluntary but necessary for the management of reports and related activities. Refusal to provide personal data shall prevent such proceedings from moving forward.

Categories of recipients

When reports are being handled, personal data may be processed by specifically authorised internal persons for the purposes indicated, as well as by service providers or other third parties (e.g. managers of platforms used to handle/manage reports); they will process the data as data processors on behalf of 21 Invest.

Where conditions are met, personal data may be sent to third parties, communication to which is required by law (e.g. Judicial Authorities, National Anti-Corruption Authority, etc.).

Under no circumstances will personal data be published or distributed.

Transfer of data to a third country and/or an international organisation

Personal data will not be transferred to non-European third countries or to international organisations.

Rights of Data Subjects

Data Subjects have the right of access to their personal data, the right to update (or to rectification, if inaccurate), the right to erasure or the right to restriction of processing of the data, where the relevant conditions are met and, specifically, within the limits of Art. 2-xi of Legislative Decree no 196/2003.

In order to exercise their rights, Data Subjects may use the form available at the link <https://www.garanteprivacy.it/web/guest/home/docweb/-/docweb-display/docweb/1089924> and sent it to the person responsible for managing the report. That person should be contacted through the channel used to make the report i.e. c/o 21 Invest, registered office Borgo Camillo Benso Conte di Cavour 38, Treviso (TV). Data Subjects also have the right to file a complaint with the relevant supervisory authority, the Italian Data Protection Authority (www.garanteprivacy.it).