

WHISTLEBLOWING

1. General Principles

21 Invest SGR S.p.A. (the "Company"), with the aim of encouraging and facilitating the reporting of unlawful conduct or violations of the regulations governing the Company's activities, has implemented a dedicated reporting management system. This system is designed to safeguard, through appropriate technical and organizational measures, the confidentiality of the identity of the reporting person, the person concerned, and any other individual mentioned in the report, as well as the confidentiality of the report itself and any related documentation. The system is entrusted to an independent and specifically trained individual.

Accordingly, in compliance with the applicable legislation¹, the Company has established specific reporting channels and, through a dedicated procedure entitled **Whistleblowing Policy**, has defined the operational procedures and responsibilities for the receipt, assessment, management, and closure of reports, as summarized in the following sections.

2. Internal Reporting System

The Company has established its own internal reporting channel (hereinafter, the "**Internal Channel**"), entrusting its management to an independent non-executive director, specifically trained and authorized to handle reports and process the related personal data (hereinafter, the "**Reports Manager**").

The Company has also identified a "Reserve Function", which shall assume responsibility for receiving, reviewing, and assessing reports whenever the Reports Manager is the alleged perpetrator of the violation or has a potential interest related to the report that could compromise their impartiality.

In particular, the Internal Channel enables the individuals expressly identified by Legislative Decree No. 24/2023 (hereinafter, the "**Whistleblowing Decree**") and by the Whistleblowing Policy (including, by way of example, employees, collaborators, shareholders, consultants, etc., hereinafter, the "**Reporting Persons**") to submit, for the purpose of safeguarding the integrity of the Company, reports concerning unlawful conduct relevant pursuant to Legislative Decree No. 231/2001, as well as breaches of European Union law and of the national implementing legislation referred to in the Whistleblowing Decree², of which they have become aware within their work-related context (hereinafter, the "**Reports**"):

- **in writing** – through the "Segnalazioni.net" online platform available at <https://21invest.segnalazioni.net>, which is protected by appropriate security measures (including the use of encryption tools) to ensure the confidentiality of the identity of Reporting Persons, reported individuals, any persons mentioned in the Report, as well as the content of the Reports and the related documentation³;
- **orally** – by requesting a direct meeting, which is conducted using measures designed to ensure confidentiality.

3. Procedure for the Assessment of Reports

The assessment of reports is carried out through the following stages:

- The Reports Manager shall acknowledge receipt of the Report to the Reporting Person within seven (7) days of receiving the Report and shall initiate the assessment of whether the Report is substantiated;
- The Reports Manager shall promptly take charge of and conduct a preliminary assessment of the received Report, first verifying the existence of the essential requirements of the Report and, therefore, its admissibility. Where, following the preliminary assessment, the Report is found to be substantiated, relevant and capable of being investigated, the Reports Manager shall initiate internal reviews and investigations in order to gather further detailed information and verify the accuracy of the reported facts. The Reports Manager reserves the right to request additional information or documentation from the Reporting Person, as well as to involve the Reporting Person during the investigation process and provide updates regarding the commencement and progress of the investigation;

¹ Reference is made to Legislative Decree No. 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law.

² Reference is made to Article 2, paragraph 1, letter (a), points 3), 4), 5) and 6) of Legislative Decree No. 24/2023.

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

- As part of the investigation activities, the Reports Manager may seek the support of suitably qualified corporate departments/functions including by obtaining records and documents, and/or on external consultants (subject to appropriate confidentiality safeguards and protections).

Within three (3) months from the date of the acknowledgement of receipt, or, where no acknowledgement has been provided, within three (3) months from the expiry of the seven-day period following the submission of the Report, the Reports Manager shall provide feedback to the Reporting Person regarding the follow-up given or intended to be given to the Report.

4. Personal Data Protection

Except in cases where anonymity cannot be upheld by law and without prejudice to any prohibited reports that may give rise to civil and/or criminal liability on the part of the Reporting Person, the identity and confidentiality of the Reporting Person shall be protected at every stage, both during and after the reporting process, without prejudice to the rules governing investigations or proceedings initiated by the judicial authorities in relation to the facts reported.

Personal data collected in connection with a Report shall be processed exclusively by personnel specifically authorized to do so and in compliance with the instructions provided by the Company.

5. Other reporting channels

Reports may also be submitted through the following channels:

- the external reporting channel managed by ANAC⁴;
- public disclosure (through the press, electronic media, or other means of dissemination capable of reaching a large number of people);
- reporting to the Judicial Authority.

In addition, the Company's personnel may submit Reports directly to the Supervisory Authorities in accordance with the procedures established by such authorities.

The dedicated whistleblowing sections of the websites of the Bank of Italy and Consob can be consulted at the following addresses:

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

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

6. Protection Against Retaliation

The Company guarantees adequate protection for Whistleblowers against retaliatory, discriminatory or otherwise unfair conduct connected, directly or indirectly, to a Report, in accordance with the provisions of the Whistleblowing Decree, as well as the limitations of liability set out in Article 20 of the Whistleblowing Decree.

Retaliation means any conduct, act or omission, including those merely attempted or threatened, carried out as a consequence of a Report (or a report to the Judicial Authority or a public disclosure), which causes or may cause unjust harm to the Whistleblower, either directly or indirectly.

Furthermore, such safeguards and protection measures also apply to:

- so-called "facilitators", namely natural persons operating within the same work-related context as the Whistleblower who assist them in the reporting process;
- persons working in the same work-related context as the Whistleblower who are linked to them by a stable emotional relationship or by a family relationship up to the fourth degree;
- entities owned colleagues of the Whistleblower who work within the same work-related context and who have a regular and ongoing relationship with the Whistleblower;
- entities owned by the Whistleblower or for which the Whistleblower works, as well as entities operating within the same work-related context as the Whistleblower.

⁴ For information on the procedures and conditions for using ANAC's external reporting channel, please refer to the following website: <https://www.anticorruzione.it/-/whistleblowing>

Any conduct in breach of the protections granted to the Whistleblower and the other persons listed above may result in disciplinary proceedings against the responsible party and may be subject to an administrative pecuniary sanction imposed by ANAC, in accordance with Article 21 of the Whistleblowing Decree.

INFORMATION NOTICE ON THE PROCESSING OF PERSONAL DATA OF INDIVIDUALS REPORTING BREACHES OF EUROPEAN UNION LAW OR NATIONAL LEGAL PROVISIONS, OF PERSONS CONCERNED, PERSONS MENTIONED IN REPORTS, AND FACILITATORS

21 Invest SGR S.p.A., acting as the Data Controller (hereinafter "21 Invest"), provides this Privacy Notice to Whistleblowers, persons concerned, persons referred to in reports, and facilitators, in accordance with the applicable European and Italian legislation on the protection of personal data.

Purpose and Legal Basis of the Processing

21 Invest processes personal data for the purpose of carrying out the investigations and assessments necessary to verify the validity of the reported facts and to adopt any consequent measures deemed appropriate.

The data subject's consent is not required, as the processing is necessary for compliance with the legal obligations to which 21 Invest is subject pursuant to Legislative Decree No. 24 of 10 March 2023.

Categories of Personal Data and Sources of Data Collection

21 Invest processes personal data of a general nature (such as name, surname, job title, etc.), special categories of personal data (such as data relating to health, trade union membership, etc.), and/or personal data relating to criminal convictions, offences and security measures.

Such information may be collected directly from the individual to whom the data relates (the "**Data Subject**") and/or from third parties (for example, where the Whistleblower provides information concerning the reported person, other persons mentioned in the report and/or the facilitator, or where additional information and/or documents are obtained during the investigation from other departments or functions within 21 Invest).

Retention Period for Collected Data

The personal data collected shall be retained for the time necessary to process the report and for the period required to complete any related administrative proceedings or judicial proceedings that may arise, and in any event for no longer than five (5) years from the date on which the final outcome of the reporting procedure is communicated.

Nature of Data Provision and Consequences of Refusal

The provision of personal data is voluntary; however, it is necessary for the management of reports and the related activities. Consequently, failure to provide such data may prevent the report from being properly handled and processed.

Categories of Recipients

During the management of a report, personal data may be processed by specifically authorised internal personnel for the purposes described above, as well as by service providers or other third parties (e.g., operators of platforms used for the management of reports), who will process the data as Data Processors on behalf of 21 Invest.

Where required by law, personal data may also be disclosed to third parties to whom such communication is legally mandated (e.g., Judicial Authorities, the Italian National Anti-Corruption Authority (ANAC), or other competent authorities).

Under no circumstances will personal data be publicly disclosed.

Transfer of Data to Third Countries and/or International Organisations

Personal data will not be transferred to any non-European third country or to any international organisation.

Rights of Data Subjects

Data Subjects have the right to obtain access to their personal data, request that such data be updated (or rectified if inaccurate), erased, or that the processing thereof be restricted, where the relevant legal conditions are met and, in particular, within the limits set out in Article 2-undecies of Legislative Decree No. 196/2003.

To exercise their rights, Data Subjects may use the form available at: <https://www.garanteprivacy.it/web/guest/home/docweb/-/docweb-display/docweb/1089924>

and submit it to the person responsible for managing the report, by contacting them through the same channel used to submit the report, or alternatively by writing to 21 Invest at its registered office in Treviso (TV), Borgo Camillo Benso Conte di Cavour No. 38.

Data Subjects also have the right to lodge a complaint with the competent supervisory authority, namely the Italian Data Protection Authority (Garante per la Protezione dei Dati Personali) (www.garanteprivacy.it).