



Abstract of the whistleblowing process

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1. INTRODUCTION

This document illustrates the process used by Banca Generali to manage reports that may be made by personnel concerning fraudulent phenomena and suspect behaviour, as well as irregularities in company conduct or violation of the rules governing its activity, transmitted in accordance with the Whistleblowing Procedure adopted.

2. WHISTLEBLOWING CHANNELS

In order to provide personnel with whistleblowing channels in line with the provisions of the law, the procedure provides for the possibility of:

- sending a **letter** in a private and confidential envelope to the "Whistleblowing Procedure Manager";
- sending an **e-mail** to the dedicated e-mail address;
- accessing the remote channel, identified as the dedicated application **Comunica Whistleblowing**.

Anonymous reports may also be sent through the above-mentioned specific application, but solely when the reports concern violations of rules concerning prevention of money laundering and financing of terrorism. For all other reports (which are not permitted in anonymous form), the confidentiality of the identity of the whistleblower is guaranteed in accordance with the law.

3. TYPES OF REPORTS ENVISAGED AND EXCLUSIONS

The main types of reports admitted under the Whistleblowing Procedure concern:

- Administrative, tax and accounting irregularities;
- Irregularities concerning anti-money laundering and financing of terrorism;
- Market-abuse irregularities and other irregularities relating to the provision of investment services and activities;
- Irregularities relating to the distribution of insurance products;
- Violations of data confidentiality rules;
- Violation of usury rules;
- Corruption;
- Misappropriation and embezzlement;
- Cyber fraud;
- Offences relating to bank lending operations (e.g., transparency);
- Unlawful exercise of delegated powers;
- Other irregularities that may constitute violations of banking laws.

Reports concerning the following are instead excluded:

- Malfunctions of the organisational structure or the internal control system;
- Suspect transactions pursuant to Legislative Decree No. 231/2007;
- Information already in the public domain;
- Complaints;
- Claims relating to employment relationships;
- Complaints regarding relations with hierarchical superiors or colleagues;
- Immediate risks to life or property (e.g., fire or other threats to operating continuity);
- Unconfirmed rumours or hearsay.

4. PERSONS COVERED BY THE PROCEDURE

The Head of the Compliance Function is the "**Whistleblowing Procedure Manager**", vested with the necessary powers and duties to ensure the proper handling of reports while exercising independent judgement in accordance with confidentiality obligations.

Reports are assessed in a collegial manner in collaboration with the **Head of Internal Audit**.

The procedure envisages alternative whistleblowing channels in cases of conflicts of interest. For example, if a report concerns Compliance Function personnel, a report may be sent solely to the **Head of Internal Audit** and vice versa.

5. WHISTLEBLOWERS

Reports may be submitted by all Bank personnel.

The following are included in the definition of "personnel":

- members of the Board of Directors, Board of Statutory Auditors and Top Management;
- employees (regardless of contract type);
- Financial Advisors;
- third parties who have long-term relations and relationships with the Bank or the Banking Group (e.g., contract workers, Financial Advisors working with the company in the long term, etc.).

6. ASSESSMENT OF REPORTS

In collaboration with the Head of the Internal Audit, the Whistleblowing Procedure Manager initiates **investigations** of the reports received, remitting any assessment/investigation activities to the competent Internal Control Function on the basis of the competency principle.

Investigations must be **thorough** and conducted in a professional manner, in accordance with applicable laws or internal rules; they must ensure the **confidentiality** of the information received, including with regard to the identity of the whistleblower, the individuals involved, including the person subject to the report, if any; they must allow the **persons subject to the report to defend themselves** and to provide their considerations regarding the acts or events reported.

Investigations must have a reasonable duration and are carried out by the Compliance and Anti-Money Laundering Department and/or the Internal Audit Department according to the type of report and the respective areas of competence. These Departments shall operate independently and according to their approaches and standard aims, and may avail themselves of the support of technical advisors (e.g., external law firms or specialists internal to the Bank) regarding subjects that do not fall within their specific remittance.

Assessments must be complemented by follow-ups performed and explanations and counterarguments provided by the person subject to the report and archived by the Department that has conducted the investigation, notifying the whistleblower of the outcome. At the end of the analyses conducted, the Whistleblowing Procedure Manager, in collaboration with the Head of the Internal Audit Department, expresses an **opinion** regarding the possibility of adopting a specific measure or archive the report received.

7. TREATMENT OF REPORTS

Reports must be **supported by specific facts and founded** on precise, concordant factual elements.

Forms of abuse are **prohibited** and may give rise to disciplinary measures.

Assessments and investigations of reports are conducted in a way that ensures the utmost confidentiality.

Confidentiality of the identity of the whistleblower is ensured, except where the law requires otherwise (e.g., within the framework of legal proceedings).

In addition, protection against all forms of retaliation, discrimination or penalisation, regardless of the parties involved, is also assured for whistleblowers in good faith.

The person involved in the process of establishing whether reports are founded ensures the **traceability** of the data and information and ensures the storage and archival of the print and/or electronic documentation produced, so as to ensure a reconstruction of the various phases of the assessment process, ensuring **respect for the privacy** of both the whistleblower and person subject to the report.

8. CORRECTIVE MEASURES

Following the investigations, the Whistleblowing Procedure Manager:

- identifies, in concert with all other competent functions, and in particular with the Head of Internal Audit, any corrective measures to be implemented (interventions on processes, procedures or control safeguards) and their timeframes;
- assesses whether disciplinary penalties should be proposed, in accordance with the law and the national labour contract;
- sends the findings obtained to those responsible for decision-making for the assessment of any disciplinary measures to be taken;
- in case of violations of particular severity, sends the Report to the Chief Executive Officer, the Board of Directors and the Board of Statutory Auditors, after notifying the Internal Audit Function;
- gives notice of the outcome of the report, in concise form, to the whistleblower along with — where disciplinary penalties are not envisaged — the person subject to the report. Where disciplinary penalties are envisaged, the decision-makers are tasked with informing the person subject to the report.

The Head of the Compliance Function and the Head of the Internal Audit monitor that any corrective measures identified are effectively implemented on the agreed timescales. Where the corrective measures relate to violations concerning anti-money laundering and prevention of financing of terrorism, monitoring is conducted with the support of the Head of Anti-Money Laundering, who submits a report on the subject periodically to the Head of the Compliance and Anti-Money Laundering Department.

9. REPORTING

Each year, the Whistleblowing Procedure Manager prepares a **report on the proper functioning of internal whistleblowing systems** containing aggregate information on the activity performed in response to the reports received, without any personal information regarding the individual cases or the identities of those involved.

A summary of aggregate data regarding the reports received is circulated via the Company's websites.