



# Whistleblowing Policy

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Adopted by

**RADICI PARTECIPAZIONI S.p.A.**

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# WHISTLEBLOWING POLICY

## **1. Normative sources and nature of the whistleblowing institution**

RadiciGroup sets out this corporate policy in order to comply with the provisions of Law 179 of 30 November 2017, published in the Official Gazette, No. 291 of 14 December 2017, containing the *“Provisions for the protection of persons who report information on offences or irregularities that have come to their attention in the context of a public or private work-based relationship”* (so-called Whistleblowing).

This law provides that companies, both public and private, shall adopt a “reporting (whistleblowing) system” through which employees can report unlawful acts that come to their attention in the course of their work activities. The objective of the abovementioned law is to safeguard corporate integrity and pursue the fight against corruption, ensuring the proper protection of employees who report unlawful acts.

Regarding the private sector, Article 2 of Law 179/2017 has amended Article 6 of Decree Law [D.Lgs.] 231/2001 *“Discipline of the administrative liability of legal persons, companies and associations, including those without legal personality”*, which governs the procedures that the entities shall follow to equip themselves with systems for reporting unlawful conduct or breaches of the Organization, Management and Control Model.

Furthermore, of great importance is the provision for specific protection of the reporting person (whistleblower): indeed, the amended Article 6 of Legislative Decree 231/2001 not only guarantees the confidentiality of the identity of the whistleblower, but also prohibits direct or indirect retaliatory or discriminatory acts against the whistleblower for reasons that are directly or indirectly related to the report.

Normative references:

- Law 179 of 30 November 2017.
- Legislative Decree 231/2001 *“Discipline of the administrative liability of legal persons, companies and associations, including those without legal personality”*, pursuant to Article 11 of Law 300 of 29 September 2000.
- 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.
- Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on



the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation or GDPR).

## **2. Scope and purpose of the policy**

The purpose of this policy is to facilitate the use of the Whistleblowing procedure and to remove any doubts or uncertainties concerning it, by providing the person who intend to report an illicit act or breach of the Code of Ethics or of the Organization, Management and Control Model with clear operational indications concerning the subject, content, recipients and reporting channels.

## **3. Subject of the reports**

The reports shall concern acts of misconduct or breaches, whether active or omissive, committed or attempted, of the Code of Ethics, the Organization, Management and Control Model, internal protocols of Group companies or regulations applicable to RadiciGroup.

Therefore, by way of example and not as a limitation, the reports may concern:

- acts that constitute offences, unlawful acts or irregularities;
- conduct detrimental to the interest of the company;
- acts likely to result in damage to company's assets or reputation;
- acts that can result in damage to the safety and health of employees or cause harm of any other kind to persons who work for or on behalf of a RadiciGroup company;
- acts that can result in damage to the environment.

Whistleblowers shall report on acts of misconduct that they know have occurred within the company and of which they have become aware through their work-related activities, even if carried on at RadiciGroup on an occasional basis.

Reports concerning the ungrounded suspicions of whistleblowers or rumours perceived by whistleblowers in the workplace will not be considered.

Personal grievances or complaints by whistleblowers will also not be covered by this Whistleblowing Policy.

## **4. Content of the reports**

The reports shall identify the circumstances in a clear and precise manner and be as detailed as possible, so as to enable the Internal Audit & Compliance function or, where established, the Supervisory Body (hereinafter SB) or the internal bodies appointed to deal with the reports, to carry out due and appropriate internal checks and the necessary verifications, in order to assess the validity of the reports and the seriousness of the acts of misconduct reported.



For the above reason, it is recommended that the reporting person give specific information, such as:

- personal data of the reporting person and his/her relationship with the company;
- type of misconduct reported;
- manner in which the misconduct took place;
- details on the time and place where the reported act occurred;
- personal data of the damaging party, the damaged party and other parties with knowledge of the unlawful conduct;
- any supporting documentation on the validity of the reported acts;
- any other relevant information.

Moreover, it must be stressed that whistleblowers have the right to choose to remain anonymous and, therefore, not to give the information necessary to disclose their identity. However, it must also be specified that anonymous reports shall be taken into consideration only if adequately substantiated and detailed.

## **5. Reporting channels, procedures and recipients of whistleblowers' reports**

The internal bodies designated as the recipients of whistleblowers' reports shall be the SB of each RadiciGroup associated company or the corporate Internal Audit & Compliance function, because of their autonomous and independent nature. The above entities are bound by the duty of maintaining the confidentiality of the identity of the whistleblowers and carrying out all necessary and appropriate checks and verifications concerning the validity of the report.

### **Whistleblowers can report acts of misconduct in one of the following ways:**

- filling in a questionnaire posted on the Whistleblowing Portal, which can be accessed through the link <https://whistleblowing.radicigroup.com/>;
- sending a message by ordinary post to the address: Radici Partecipazioni S.p.A. – Organismo di Vigilanza, Via Verdi n. 11, 24100 Bergamo
- sending a message by ordinary post to the address: Radici Partecipazioni S.p.A. – Dir. Internal Audit & Compliance, Via Ugo Foscolo, 152 – Italy - 24024 Gandino (BG)
- sending an email to one of the following two recipients:  
[OdV.Partecipazioni@radicigroup.com](mailto:OdV.Partecipazioni@radicigroup.com), [Audit.Compliance@radicigroup.com](mailto:Audit.Compliance@radicigroup.com)



## 5.1. Using the Whistleblowing Portal

RadiciGroup has set up an IT portal to provide a simple way for sending reports through an interface that walks the whistleblower through the procedure, in compliance with Article 6, clauses 2-bis, 2-ter and 2-quarter, of Law Decree [D.Lgs.] 231/2001.

Below are the steps that a reporting person shall follow to send his/her report.

- Access the website <https://whistleblowing.radicigroup.com/>, select the language and click on “File a report” to access the Whistleblowing Portal.

Do you want to open an incident?

[File a report](#)

Have you already filed a report? Enter your receipt.

XXXX XXXX XXXX XXXX [Log in](#)

- Click on the box with the name of the RadiciGroup company where the report is to be sent.
- Fill in the questionnaire consisting of a series of open/close-ended questions (with drop-down options), some of which are mandatory (marked with an \*), for the following three pages:



- On the third page “Final step”, click on the “Terms and conditions” textbox, then check the checkbox confirming that you have read the Privacy policy statement, and lastly click “Send”.

1 **Fill Your Report** 2 Whistleblower's Identity 3 **Conclusion**

**Terms and conditions/Privacy disclaimer**

Terms and conditions

We thank you for taking the time to fill in the report to which we will dedicate the time necessary for its evaluation.

FINAL INFORMATION. This report will be received by the supervisory body of the Company selected in principle, if present, or by the Corporate Internal Audit & compliance function, who will manage it in full respect of the Whistleblowing Policy that you find available on the RadiciGroup website. Keep the report number (key code) and use it to reconnect and see the status of your report management and to check for any comments left by the company staff responsible for handling the report. Within 30 days you will find feedback on the progress and management of your report.

The personal and / or sensitive data contained in the report are processed by the Company, as Data Controller, in accordance with and in compliance with the rules for the protection of personal data and the GDPR Policy adopted by RadiciGroup.

The Whistleblowing Portal is intended for use by those who, in good faith, report illegal conduct or violations of the Code of Ethics, the Organization, Management and Control Model, internal company protocols or disciplines applicable to RadiciGroup.

Reports can be anonymous and in this case they are taken into consideration only if adequately detailed and detailed, therefore suitable for bringing out facts and situations in relation to certain contexts.

The RadiciGroup Company will prosecute the authors of reports made in bad faith, with full misconduct or gross negligence, as well as false, unfounded reports, with defamatory content or in any case made for the sole purpose of damaging the company.

Reports must be made responsibly and fall within the types of non-compliance for which the organizational and management system has been implemented.

Please refrain from reporting that does not fall within the cases indicated above.

By checking this box, you confirm that you have read the Terms and Conditions and the Privacy Policy

[← Previous](#) [Submit](#)



- After the report is sent, the Portal will generate a unique identification code, which the reporting person can use to access the start page and the “Whistleblower’s identity” page of the report (**WARNING: if the code is lost, it cannot be recovered in any way**).

Thank you. Your report was successful. We will try to get back to you as soon as possible.

Remember your receipt for this report.

3977 8673 5298 0437

Use the 16 digit receipt to log in. It will allow you to view any messages we sent you, and also to add extra info.

[View your report](#)

- On the “Whistleblower’s identity” page, the reporting person will be able to verify the progress status of his/her filed report and, using the option “Comments”, interact with the person who received and is handling the report. The reporting person will always maintain anonymity if he/she opted to file the report anonymously at the time of filing.

Comments

0/4096

Send

The reporting person should be aware that:

- the Portal allows the reporting person to send a report anonymously, but for an anonymous report to be considered and processed, it must contain detailed and properly substantiated information. (Once the report has been filed, thus automatically starting the procedure, the reporting person may still provide his/her personal details at a later stage, but only through the “Comments” option on the “Whistleblower’s identity” page of the reporting procedure on the Portal.)
- the confidentiality and anonymity of the reporting person shall be ensured by the Portal, due to a “no-log” tool that prevents the IP address from which the report originated from being identified by computer systems.
- reports filled through the Portal shall be visible to and processed by only the Audit & Corporate Compliance Function and the Supervisory Body.



## 5.2. Compliance with the guidelines of the Italian Privacy Authority

The Portal described above follows the privacy protection guidelines provided by the Italian Privacy Authority.

Adoption of user authentication procedures based on strong authentication techniques (e.g., password).	✓
Adoption of a secure data transfer protocol (such as https) in order to ensure secure communication regarding both the privacy and integrity of the data for the identification of the reporting person and the content of the report, as well as the authenticity of the webpages used by the IT procedure for the acquisition and processing of the reports.	✓
Adoption of user profiling mechanisms that allow only the visibility necessary for the role played.	✓
Selective access to report data, giving the responsible bodies the option to assign specific reports to a sole person in charge of the investigation in a supporting role.	✓
Traceability of all the operations carried out by the body in charge and the investigator, which does not include whenever the reporting person accesses the Portal to check on the progress status of the report.	✓

## 6. Verification of reports (preliminary review and in-depth investigation)

### 6.1. Preliminary review

Upon receiving a report, the responsible functions shall perform a preliminary review to check that the report contains the necessary data and information to assess the validity of the report.

As a preliminary step, the responsible functions shall assess:

- whether the objective of the report was to bring to the attention of the organization an act of misconduct or an act detrimental to the organization, rather than a mere personal grievance;
- the seriousness of the irregularity/breach and the associated risks for the organization and/or third parties;
- whether the subject of the report has already been the object of investigation by the organization in the past;
- whether the report is sufficiently detailed and clear or further information is needed in order to open a proper investigation.

At the conclusion of the preliminary analysis, the Supervisory Body or the Audit & Corporate Compliance function may:



- dismiss the report if it has determined that the report was groundless or that it was a mere complaint or that the act was not unlawful or noncompliant;
- contact the reporting person to request further information, if it has deemed the report to be lacking in detail or, in any case, lacking the necessary information to open an investigation. Should the additional information received from the reporting person still be judged insufficient, the report shall be dismissed).
- provide feedback to the reporting person on the subject of the action taken, to reassure him/her of the fact that the report has been taken under consideration and assessed;
- proceed to carry out a specific in-depth investigation if the assessment has proven that the report is well founded.

## **6.2. Specific in-depth investigation**

If the Supervisory Body or the Audit & Corporate Compliance function conclude the preliminary review with a positive outcome, then a specific in-depth investigation on the facts disclosed in the report will be conducted.

During the course of the investigation, the recipients of the report may:

- request the help of external consultants or the cooperation of other corporate functions;
- develop an action plan, in agreement with the head of the department concerned by the reported irregularity/breach, for the removal of the control or organizational deficiencies that contributed to or facilitated the commission of the offence;
- file a complaint with the competent judicial authority (if the reporting person has not already done so).

In any case the Supervisory Body or the Audit & Corporate Compliance function shall:

- upon completion of the investigation, prepare a Report that contains: information about the reference context of the report, the reference normative and procedural framework, the investigation carried out and related results, and any observations made in the process.
- file all the documentation concerning the investigation, including the Report, in an appropriate manner, so as to prevent third-party access to the information and documents;
- promptly report to the Board of Directors or to the executive body of the associated company any critical issues identified as a result of the audits performed and propose any actions it considers appropriate to take in order to safeguard the company's interests;
- inform the hierarchical superior of the reported person of the outcome of the investigation, so that the necessary management measures can be adopted and, if necessary, disciplinary action can be taken.





## **7. Protection and responsibilities of whistleblowers**

### **7.1. Protection of whistleblowers**

Employees who report wrongful conduct by another worker, colleague or even a superior, expose themselves personally, running the risk of future retaliation by the reported colleague or others. Precisely for this reason and to prevent employees from being discouraged from reporting unlawful conduct to avoid unpleasant consequences, the law has established specific forms of protection for whistleblowers. Firstly, it provides for the confidentiality of the identity of reporting persons.

RadiciGroup provides this kind of protection by restricting the access to whistleblowers' reports and personal data only to the Supervisory Body, if present, of the associated company involved, or to the Corporate Audit & Corporate Compliance function, thus preventing any other third parties or other unauthorized subjects from gaining knowledge of the content of the reports.

A whistleblower's identity may only be disclosed with the consent of the interested party, or in cases provided by the law (especially if legal proceedings are initiated as a result of the breach) or, lastly, if the disclosure of the whistleblower's identity is indispensable for the exercise of the rights of defence of the reported person.

Another form of protection in favour of whistleblowers is the prohibition of any form of discrimination against reporting persons for having made a report or disclosure,

Thus, any form of retaliatory or discriminatory action, whether direct or indirect, affecting the working conditions of reporting persons, for reasons directly or indirectly linked to the reports made, shall not be tolerated (such as dismissal, demotion, unjustified transfer, mobbing, harassment in the workplace or any other type of conduct that could make working conditions intolerable). Anyone engaging in such behaviour may be subject to disciplinary proceedings.

These protections provided for whistleblowers shall only be guaranteed for individuals who, in good faith, report acts of conduct that they believe to be unlawful or irregular.

### **7.2. Responsibilities of whistleblowers**

If whistleblowers act in bad faith and, with malice or gross negligence, make reports that are false, unfounded, defamatory or otherwise made for the sole purpose of harming the company, the persons reported or other persons affected by the report, such whistleblowers shall be liable under the Criminal Code and Article 2043 of the Civil Code, as well as in disciplinary proceedings.

Specifically:

- reports shall not contain allegations that the whistleblowers know to be false, and, more generally, whistleblowing shall not be used as a tool to resolve personal quarrels;
- whistleblowing does not guarantee protection status to whistleblowers in the event that they contributed to the wrongdoing;



- the company shall protect whistleblowers only against possible retaliation or discrimination for making the report, but disciplinary sanctions may be imposed on the whistleblowers for any past misconduct;
- the whistleblowers' criminal and civil liability shall remain unaffected, in the event of slanderous or defamatory reports or reports that are manifestly false, opportunistic and/or made for the sole purpose of harming the reported person, as well as in any other case of intentional abuse or exploitation of the Whistleblowing Policy, and the whistleblowers shall still be subject to disciplinary sanctions.

## **8. Protection of reported persons**

RadiciGroup shall also provide certain forms of protection to reported persons, by reason of the fact that the Whistleblowing Policy could harm them if activated in bad faith. It should also be noted that the whistleblower's report alone will not be sufficient to initiate disciplinary proceedings against the reported persons.

Moreover, reported persons may not even be subject to disciplinary sanctions unless appropriate checks are first carried out and the objective findings from the investigations confirm the report.

A further kind of protection afforded to reported persons shall be giving them the opportunity to provide appropriate clarification in their defence, after the investigation of the report has started.

Furthermore, all through the investigation phase, the confidentiality of the reported person's identity shall also be guaranteed.

## **9. Sanctions and penalties**

### **9.1. Sanctions against employees and management**

To achieve the effective implementation and realization of this Policy, RadiciGroup shall apply the same disciplinary system set up for the General Part of the Organization, Management and Control Model, not only for reported persons, if found guilty of wrongdoing, but also for whistleblowers who acted in bad faith.

The company may apply sanctions in the following cases, by way of example but not as a limitation:

- against the reported person, when, after the necessary investigation procedures, the reported person is found guilty of the reported misconduct or wrongdoing;
- against the whistleblower, when the whistleblower has knowingly made a report that is false or by which an innocent person is blamed;
- against managers or subordinates who take discriminatory or retaliatory measures against the reporting person for filing a report;



- against natural or legal persons that breach the duty of maintaining the confidentiality of the identity of a reporting person.

## **9.2. Sanctions against third parties**

This policy shall be complied with and applied not only by RadiciGroup employees but also by all persons who have any kind of working relationship with RadiciGroup (i.e., collaborators, consultants, temporary workers, proxies and agents, as well as all partners and suppliers).

Therefore, as an integral part of its Code of Ethics, RadiciGroup shall require that contracts and/or letters of engagement expressly include clauses that entail compliance with this policy by external contractors and provide for sanctions in the event of breach of this policy, as follows:

- a warning to precisely comply with the procedures;
- the application of a penalty that is set as a percentage of the agreed on fee, also in the event of failure to comply with the warning;
- termination of the contract.

## **10. Retention of documents and protection of privacy**

In order to ensure the management and traceability of whistleblowers' reports and related activities, all the documentation relating to the reports shall be kept for a period of two months after the completion of the investigation activities concerning the reports. If a report is dismissed, the documents shall be retained for longer periods only if judicial or disciplinary proceedings are initiated, but, in any case, only until the conclusion of the proceedings and the expiry of the time limit for lodging an appeal.

The personal and/or sensitive data contained in the reports shall be processed by each RadiciGroup associate, in its capacity as Data Controller, in accordance with and in compliance with data protection laws and regulations and the General Data Protection Regulation (GDPR) Policy adopted (see the attached Privacy Policy).

## **11. Dissemination of whistleblowing policy**

All RadiciGroup employees and anyone who interacts in any capacity with RadiciGroup shall be made aware of this Whistleblowing Policy.

## **12. Policy update**

This Whistleblowing Policy and the Whistleblowing Portal shall be subject to periodic revision and updating to ensure their alignment with changes in the normative references, as well as in relation to the experience acquired.