



WHISTLEBLOWING – INTERNAL PROCEDURE

Introduction

Following the entry into force of Legislative Decree no. 129 of 3 August 2017, Legislative Decree no. 24 February 1998 was introduced into the Italian Civil Code. 58 and subsequent amendments (the "TUF"), article 4-undecies "*Internal systems for reporting violations*" and article 4-duodecies "*Procedure for reporting violations to the Supervisory Authorities*", which extended the scope of application of internal reports by personnel to acts or facts that may constitute violations of the rules governing the activity carried out, as well as of Regulation (EU) no. 596/2014 on market (*Market Abuse*).

Moreover, Law no. 179 of 30 November 2017 introduced the obligation for companies that have adopted the Organisational Model pursuant to Legislative Decree 231/2001 to provide channels (including IT channels and in any case, such as to ensure the confidentiality of the reporter) that allow the persons referred to in Article 5 of Legislative Decree 231/2001 (or all employees of the company) to report illegal conduct relevant for the purposes of Legislative Decree 231/2001.

The primary legislation therefore limits the objective scope of *whistleblowing* to "*violations, potential or actual, of the provisions dictated in relation to the prevention of money laundering and terrorist financing*" and to "*acts or facts that may constitute a violation of the rules governing the activity carried out, as well as of Regulation (EU) no. 596/2014*". Apart from cases of liability for slander or defamation, or for the same reason pursuant to Article 2043 of the Italian Civil Code, the submission of a report does not constitute a violation of the obligations arising from the employment relationship.

"*Whistleblowing*" means any information concerning suspected conduct that does not comply with the provisions of the Code of Ethics and Conduct of COIMA RES S.p.A. SIIQ (hereinafter also "**COIMA RES**" and/or the "**Company**"), the 231/2001 Organizational Model adopted by the



Company (hereinafter also the "Model"), internal procedures and external regulations applicable to the Company, as listed, and in particular with reference to:

- Regulation (EU) No 596/2014 (the "MAR Regulation");
- Delegated Regulation (EU) No 522/2016 (the "Delegated Regulation (EU) No 522/2016");
- Implementing Regulation (EU) No 523/2016 (the "Implementing Regulation (EU) No 523/2016");
- Legislative Decree no. 58 of 24 February 1998 - Consolidated Law on Financial Intermediation, as subsequently amended (the "TUF");
- Consob Regulation no. 11971/99, as subsequently amended, (the "Issuers' Regulation").

Receivers

This circular is addressed to:

- the top management and members of the corporate bodies of COIMA RES;
- all COIMA RES employees;
- partners, suppliers considered strategic, consultants, collaborators, partners and, more generally, anyone who has an interest in COIMA RES.

Purpose and scope

COIMA RES S.p.A. SIIQ, in compliance with the provisions on *whistleblowing*, reminds that all employees and all persons identified in the previous paragraph, as part of the broader duty of care and duty of loyalty of the employee and on the basis of existing contractual agreements, must communicate directly with the Supervisory Board and with the Chairman of the Board of Statutory Auditors (if the report concerns the Chairman of the Supervisory Board), to report (i) cases of commission of crimes, (ii) circumstances of unlawful conduct, relevant under the D. (iv) any episode of deviation from the principles of conduct provided for by the Model, the Code of Ethics, and (v) any violation of the rules of law listed in the introduction, through the use of one or both of the following channels:

- Confidential mail: by registered mail with return receipt for the attention of:



- Chairman, Marco Lori, with office in Via Sant'Andrea, 2, Milan, 20121 (hereinafter referred to as "Head of Internal Reporting Systems");
- Chairman of the Board of Statutory Auditors, Massimo Laconca, with office in Piazza Repubblica 5, Milan, 20121 (hereinafter "Reserve function"), if the alleged perpetrator of the violation is the Chairman of the Supervisory Board;
- Mailbox: by sending e-mails to addresses: whistleblowing@coimares.com or whistleblowing_riserva@coimares.com (if the alleged perpetrator of the violation is the Chairman of the Supervisory Board).

For the purposes of the above, the reporter is required to provide all the elements known to him, useful to verify, with due diligence, the reported facts.

In particular, the alert must contain the following essential elements:

- Object: a clear description of the reported facts is required, with an indication (if known) of the circumstances of time and place where the facts were committed/omitted.
- Reported: the reporter must indicate the details or other elements (such as the function/role of the company) that allow easy identification of the alleged perpetrator of the illegal conduct.

In addition, the reporter may indicate the following additional elements: *(i)* his/her personal details, in the event that he/she does not intend to make use of the right to keep his/her identity anonymous; *(ii)* the indication of any other persons who may report on the facts narrated; *(iii)* the indication of any documents that may confirm the validity of such facts.

For the purposes of reporting, the reporter is required to use the form attached to this Internal Circular ("*Form for reporting violations*").

In any case, it is essential that the facts are of direct knowledge of the reporter and have not been reported by other parties.

In any case, it is forbidden to:

- ✓ the use of insulting expressions;
- ✓ the forwarding of reports for purely defamatory or slanderous purposes;



- ✓ the forwarding of reports that relate exclusively to aspects of private life, without any direct or indirect connection with the company's activities. Such reports will be considered even more serious when they refer to sexual, religious, political and philosophical habits and orientations.

The Company's Supervisory Body and the Board of Statutory Auditors are obliged to ensure the confidentiality of the information received, guaranteeing the confidentiality of the personal data of the reporter and of the person allegedly responsible for the violation.

Once the report has been received, the Head of the internal reporting systems (or the "Reserve function" if the conditions are met) informs the reporter, within 15 days (by the same means as receiving the report), of the start of the examination procedure and starts checking whether the report is well-founded or not.

In particular:

- in the case of unfoundedness, the Head of the internal reporting systems informs the whistle-blower of the motivated outcome and conclusion of the procedure;
- if the outcome of the verification shows that the report is well-founded, the Head of Internal Reporting Systems shall inform the reporter and the reporter, by means of separate communications, of the positive outcome of the investigations.

In the event of serious violations, the Head of Internal Reporting Systems shall promptly inform the Board of Directors and the Board of Statutory Auditors, so that they can assess the adoption of any decisional and disciplinary measures within their respective areas of responsibility.

The Head of Internal Reporting Systems/reserve function then archives the report and associated documentation in accordance with the established procedures.

COIMA RES S.p.A. SIIQ guarantees the reporters in good faith against any retaliatory, unfair or discriminatory behaviour, as provided for by Article 6, paragraph 2 bis, letter c) of Legislative Decree 231/2001. On the other hand, a person who, with gross negligence or wilful misconduct, makes reports that prove to be unfounded will be subject to disciplinary sanctions.



Finally, pursuant to Article 4-*duodecies* of the TUF, reports may also be transmitted directly to the Supervisory Authorities in accordance with operational rules defined by them.

At the date of approval of this internal circular, it is possible to consult the dedicated section on the Consob website, at the following address: <http://www.consob.it/web/area-pubblica/whistleblowing>.

This section indicates the operating procedures that the addressees of this internal circular must follow in order to directly transmit to Consob reports of alleged violations or offences of the TUF rules, as well as of European Union acts directly applicable in the same matters.



ANNEX - FORM FOR INTERNAL REPORTING OF BREACHES

Name and surname of the reporter	
Professional classification and qualification	
Place of employment	
Contacts	
Place where the event occurred	
Date/period when the event occurred	
Description of the reported facts	
First name(s) and surname(s) of the person(s) reported	
Name(s) and surname(s) of the person(s) aware of the facts being reported (if any)	
More information that may provide valuable feedback on the existence of the facts being reported (if any)	
Relevant annexes (if any)	

THE UNDERSIGNED DECLARES THAT THERE IS NO PRIVATE INTEREST IN THE REPORT.

OR

THE UNDERSIGNED DECLARE THAT THERE IS A PRIVATE INTEREST IN THE REPORT, AS DESCRIBED BELOW.....

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Date and place

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Signature