



# Whistleblowing

## Global Policy

<b>Proponent Function</b> (Rule Owner)	<i>Group Compliance Officer</i>
<b>Approving function</b>	<i>Chief Executive Officer</i>
<b>Scope</b>	<p><i>The Group is committed to fostering a corporate culture based on ethical behavior and good corporate governance, thereby promoting a corporate environment in which Employees and Third Parties are encouraged to make reports of Unacceptable Conduct within the Group, and for this reason recognizes the importance of a Rule governing such reports (the "Global Whistleblowing Policy").</i></p> <p><i>This rule defines appropriate communication channels for the receipt, analysis and use of reports of Unacceptable Conduct within the Group.</i></p>
<b>Covered risks</b> (according to Group Risk Taxonomy)	<i>Compliance risk</i>
<b>Covered external regulation requirements</b>	<i>European Directive 2019/1937</i>
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<b>Date</b>	April 2023	
<b>Process Tree</b>	Process Type <sup>1</sup> : GOVERNANCE & CONTROL MG: Risk and Control Framework MP: Compliance management EP: Compliance management - ABC, WB, COI & L.d. 231/01	
<b>Applicability</b>	<b>Perimeter</b>	<b>Exception</b>
	<b>Directly controlled Entities<sup>2</sup> / Other indications:</b> - AO UniCredit Bank - Cordusio Società Fiduciaria per Azioni - UniCredit Bank a.d. Banja Luka - UniCredit Bank AG - UniCredit Bank Austria AG - UniCredit Bank Czech Republic and Slovakia, a.s. - UniCredit Bank Hungary Zrt - UniCredit Bank S.A. - UniCredit Bank Serbia Jsc - UniCredit Banka Slovenija d.d. - UniCredit Bulbank AD - UniCredit Factoring SpA - UniCredit International Bank (Luxembourg) SA - UniCredit Leasing SpA - UniCredit myAgents S.r.l. - UniCredit Subito Casa S.p.A. - UniCredit Services GMBH - Zagrebacka Banka d.d	-
	<b>Indirectly controlled Entities / Other indications:</b> Bank Austria Finanzservice GmbH Bank Austria Real Invest Immobilien-Management GmbH card complete Service Bank AG FactorBank Aktiengesellschaft OOO "UniCredit Leasing" OOO UniCredit Garant Schoellerbank Aktiengesellschaft Schoellerbank Invest AG Structured Invest Société Anonyme Unicredit Bank d.d. UniCredit Biztosításközvetítő Kft UniCredit Broker S.R.O. UniCredit Capital Markets LLC Unicredit Consumer Financing EAD UniCredit Consumer Financing IFN SA UniCredit Direct Services GmbH UniCredit Factoring Czech Republic and Slovakia, a.s. UniCredit Fleet Management EOOD	-

<sup>1</sup> See current Process Tree in MEGA/Hopex <https://hpx-prod.internal.unicredit.eu/Hopex/login.aspx#start>

<sup>2</sup> See IR 3465

	<p>UniCredit Fleet Management s.r.o.  UniCredit Fleet Management s.r.o.  UniCredit Insurance Broker e.o.o.d.  UniCredit Insurance Broker srl  UniCredit Jelzalogbank Zrt.  UniCredit Leased Asset Management S.p.A.  UniCredit Leasing (Austria) GmbH  UniCredit Leasing Corporation IFN S.A.  UniCredit Leasing Croatia d.o.o. za leasing  UniCredit Leasing CZ a.s.  UniCredit Leasing EAD  UniCredit Leasing Finance GmbH  UniCredit Leasing Fleet Management s.r.l.  UniCredit Leasing GmbH  UniCredit Leasing Hungary Zrt  UniCredit Leasing Insurance Services s.r.o.  UniCredit Leasing Slovakia a.s.  UniCredit Leasing Srbija d.o.o. Beograd  UniCredit Operativ Lizing KFT  UniCredit Pojistovaci Maklerska Spol. S R.O.  WealthCap Kapitalverwaltungsgesellschaft mbH  ZABA Partner d.o.o. za brokerske poslove u osiguranju i reosiguranju  Zagreb Nekretnine DOO  ZB Invest d.o.o.  Bank Austria Real Invest Asset Management GmbH  HVB Secur GmbH</p>	
	<b>UniCredit S.p.A. Foreign Branches<sup>3</sup></b>	
	<b>UC S.p.A. instrumental foreign subsidiaries (ex UniCredit Services S.c.p.a.)<sup>4</sup></b>	
<b>Non-applicability</b>	<p>Legal Entities:  - non-operative  - without employees  - in liquidation</p>	

<sup>3</sup>London, Munich, Madrid, New York, Paris, Shanghai, Vienna Permanent Establishment

<sup>4</sup>Repubblica Ceca, Slovacchia, Ungheria, Romania, Polonia.

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## **1 POLICY REQUIREMENT AND PURPOSE**

The purpose of this Rule is to promote a corporate environment where Employees and Third Parties are encouraged to make Reports on Unacceptable Conduct within the Group in recognition of their significant contribution to self-correction and excellence.

This Policy should be read in conjunction with the “Global Policy - Code of Conduct” and the “Global Policy - Policy against Harassment, Sexual Misconduct, Bullying and Retaliation”, as implemented in each Legal Entity.

Unacceptable Conducts refer to any action and/or omission in a work-related context or impacting it, that is or could be harmful to or jeopardize the Group and/or its Employees, including conduct that is:

- Illegal, unfair or unethical;
- A breach of laws and regulations, including but not limited to EU Union laws; or
- A failure to comply with internal rules.

This Rule defines adequate communication channels for the receipt, analysis and use of Reports of Unacceptable Conduct within the Group.

## **2 APPLICABILITY AND SCOPE**

The Group respects - and all Employees and all Third Parties are required to respect - all applicable international, national, and local laws and regulations. There may be countries where Group’s standards and requirements may exceed the requirements of that jurisdiction. There may also be behaviors UniCredit Group prohibits irrespective of whether or not these behaviors are prohibited by law. The Group will enforce the highest standards under this Policy irrespective of whether or not the reported behavior is prohibited by law.

This Policy applies to all Group Legal Entities including all Third Parties (e.g. when entering into a relationship, the written agreement with a Third party should include also a whistleblowing clause). This Policy applies to all matters or alleged matters reported under Group Policies and not only, among which are the following:

- Bribery and corruption;
- Money Laundering;
- Violation of Financial Sanctions;
- Unethical or unprofessional business conduct;
- Violation of anti-trust laws;
- Insider trading and/or market manipulation;
- facilitation of fraud or tax evasion also for clients and Third Parties;
- Harassment;
- Sexual misconduct;
- Bullying;
- Incorrect adherence to the principles of Diversity and inclusion;
- Fraud;
- Misuse of confidential customer and Company data;
- Violations of local laws and regulations;
- Non-compliance with Group policies and procedures;
- Violation of the Code of Ethics and/or other Codes of Conduct;
- Other illegal or improper practices or behaviors.

### 3 MINIMUM GOVERNANCE REQUIREMENTS

	Minimum Requirements	Owner
<p><b>Identification of the Responsible of the internal system for reporting violations</b></p>	<p>The local Compliance identifies the <b>Responsible of the internal system for reporting violations</b> ("Whistleblower's Champion"), usually a reference person of Compliance function.</p> <p>He/she has the role of ensuring and overseeing the integrity, independence and effectiveness of the Legal Entity's whistleblowing policies and procedures. The Whistleblower's Champion has a level of authority and independence within the Legal Entity, and he can access all information and personal data referred to the whistleblowing.</p> <p>In case of conflict of interest, the function that receives the Whistleblowing instead of Compliance (for example Internal Audit or P&amp;C), must promptly inform the local Whistleblower Champion for the registration of the WB and, as soon as the case is concluded, it must inform the WB Champion on the outcome of the investigation and any proposed action.</p> <p>If the reported person is the WB Champion, it is necessary to send the Report to the Head of Competence Line (usually the Head of Local Compliance function) who will have to take in charge the registration of the Whistleblowing.</p>	<p><i>Local Compliance function</i></p>
<p><b>Set up of Whistleblowing Managerial Forum</b></p>	<p>Each Legal Entity sets up a Whistleblowing Managerial Forum usually composed by:</p> <ul style="list-style-type: none"> <li>• Head of Local Compliance</li> <li>• Head of Local People &amp; Culture</li> <li>• Head of Local Risk Management</li> <li>• Head of Local Internal Audit<sup>5</sup></li> </ul> <p>The Whistleblowing Managerial Forum:</p> <ul style="list-style-type: none"> <li>• periodically monitors main trends, indicators and actions aimed at enhancing awareness on the process and culture of reporting misconducts;</li> <li>• must be timely involved in case of Serious report.</li> </ul> <p>At Group Level the Whistleblowing Managerial Forum is:</p> <ul style="list-style-type: none"> <li>• convened <b>quarterly</b> by the Chief Compliance Officer to review indicators and trend analyses prepared based on Whistleblowing reports received at the UniCredit Group level;</li> <li>• timely involved in case of serious report, also if they are received by Subsidiaries.</li> </ul>	<p><i>Compliance function</i></p>

<sup>5</sup> Internal Audit is a permanent guest and without voting right

<b>Set up of Whistleblowing Working Group<sup>6</sup></b>	<p>Each Legal Entity sets up the “<b>Whistleblowing Working Group</b>” composed by two or more of the following individuals<sup>7</sup>:</p> <ul style="list-style-type: none"> <li>• Head of People &amp; Culture<sup>8</sup>;</li> <li>• Head of Anti-Corruption;</li> <li>• Head of Anti Financial Crime;</li> <li>• Head of Legal;</li> <li>• Head of Security;</li> <li>• Head of Risk Management;</li> <li>• Any other person nominated by competent Corporate Bodies.</li> </ul> <p>The President of the Supervisory Body is involved when the Group Company is subject to Italian L.D. no. 231/2001 and the Report is referring to a breach of the Organizational Model implemented as per the mentioned L.D. or to a crime contemplated by such L.D.<sup>9</sup></p> <p>The Whistleblowing Working Group has the goal to:</p> <ul style="list-style-type: none"> <li>• analyze the report received in order to verify its admissibility. This means that such report shall be related to an unacceptable conduct in accordance with the Whistleblowing Global Policy and with the Internal Regulation;</li> <li>• verify that such report has sufficient elements in order to start an investigation.</li> </ul> <p>In case of positive evaluation, it Identifies the appropriate function to carry out the investigation. In case of lack of relevant elements or if there is no sufficient information to start an investigation, it should archive the report.</p>	<i>Local Compliance function</i>
<b>Annual Reporting</b>	<p>The Whistleblower’s Champion prepares an Annual Report of the proper functioning on the Internal Whistleblowing system, highlighting the results of the activities carried out and of the controls performed on the respect of confidentiality and non-retaliation principles.</p> <p>The <b>Whistleblowing Annual Report</b> is approved by the Corporate Bodies and <b>made available to the staff of each Legal Entity.</b></p>	<i>Whistleblower's Champion</i>
<b>Reporting to UC S.p.A.</b>	<p>Each Legal Entity will send to the nominated person of UniCredit SpA the <b>quarterly report</b> showing, on an anonymous basis, cases, metrics and trends of the whistleblowing received in the referring period.</p>	<i>Local Compliance function</i>
<b>Protection measures for involved persons in</b>	<p>Requirements on Protection measures:</p>	<i>Local competent Function</i>

<sup>6</sup> The members of the Whistleblowing Working Group and the Members of the WB Managerial Forum may be coincident

<sup>7</sup> To preserve objectivity in the evaluation of the Report, Members of the Whistleblowing Working Group must represent at least two different Competence Lines.

<sup>8</sup> With respect to the Head of P&C there may be local restrictions, such as in Spain.

<sup>9</sup> About Italian Legal Entities, if a report refers to any breach of the Organizational Model implemented as per Legislative Decree no. 231/2001 or refers to a crime under such Legislative Decree, the Report could be directly submitted to the Supervisory Body.

<p><b>Whistleblowing process</b></p>	<ul style="list-style-type: none"> <li>• UniCredit Group <b>grants the protection<sup>10</sup></b> of the whistleblower and of the witness <b>against any form of retaliation</b>, including threats of retaliation and attempts of retaliation, discrimination or penalization as a result of having made the Report in good faith.</li> <li>• Any act of retaliation or discrimination against the whistleblower and the witness is forbidden and, if ascertained, it may lead to a <b>disciplinary proceeding</b> against the responsible individual and it could lead to <b>sanctions and criminal proceeding</b> by Authorities according to local laws<sup>11</sup>.</li> <li>• The Employee who reports or witnesses the existence of an Unacceptable Conduct is entitled to request that the Group Legal Entity <b>relocates</b> him/her to a different department and, when necessary, to provide independent counselling for any distress caused by the Report. The Group grants the fulfillment of such requests wherever it is reasonably practical and justified to do so.</li> <li>• UniCredit Group ensures that the person reporting the misconduct is <b>not adversely affected in terms of work assignments or other work-related activities</b> as a consequence.</li> <li>• UniCredit Group ensures the confidentiality of the personal information of the whistleblower, of the witness and of the concerned person (natural or legal person who is referred to in the Report or disclosure as a person to whom the breach is attributed or with which he/she is associated) in all phases of the reporting procedure. The Group will maintain the confidentiality of whistleblowers, unless:             <ul style="list-style-type: none"> <li>○ the whistleblower consents to the disclosure;</li> <li>○ the disclosure is required by local laws (e.g. the need to involve authorities/police or it is essential for the defense of the Concerned Person); or</li> <li>○ the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety.</li> </ul> </li> </ul>	
<p><b>Sanctions measures</b></p>	<p>Unauthorized disclosure of the identity of the whistleblower, the witness or the concerned person (or information from which their identity could be inferred), will be regarded as a breach of this Rule and <b>sanctions laid down</b> against those who violate the protection measures.</p> <p>Any action aimed to illegally uncover the identity of a whistleblower, of a witness or of a concerned person, is considered a breach of this Policy and is subject to relevant disciplinary proceedings and it could lead to <b>sanctions by Authorities</b>.</p>	<p><i>Local competent function and/or local Authority</i></p>
<p><b>Record keeping and data protection</b></p>	<p>These records must be <b>stored securely</b> by the nominated person in a material and/or electronic repository in compliance with the rules in force within the Group on the classification and handling of the confidential information and in compliance with</p>	<p><i>Local competent function</i></p>

<sup>10</sup> The measures for the protection of the Whistleblowers shall also apply, where relevant, to: (a) facilitators, who are persons assisting the Whistleblower in the reporting procedure; (b) third persons who are connected with the reporting persons and who could suffer retaliation in a work-related context, such as colleagues or relatives of the reporting persons; and (c) legal entities that the reporting persons own, work for or are otherwise connected with in a work-related context.

<sup>11</sup> Member States, in accordance with national law, shall take additional measures to ensure that remedies and full compensation are provided for damage suffered by persons.



	<p>relevant local laws and regulations. These records may be stored in Compliance and in any functions involved in any investigation and must be accessed only by the Employees that based on their role have to access to the records.</p> <p>Only information that is required to be stored by applicable local law or by internal rules of the Group Company, will be retained. The Legal Entities may establish <b>record retention times related to the severity of the report</b> (e.g. 2 years for not -serious cases and 5 years for serious cases).</p> <p>Personal data not useful for the processing of the report must be immediately delated</p> <p>In compliance with local law or by internal rules, whistleblower, concerned person and any witness have the right to obtain a confirmation in case there is a personal data processing regarding him/her and can therefore ask for any adjustment, integration, update or cancellation if the personal data are no longer necessary in relation to the purposes for which they were collected or otherwise processed.</p>	
<b>Training and communication</b>	<p>The Group undertakes to provide <b>up to date, mandatory training</b> on whistleblowing to all Employees which outlines the relevant procedures to follow, and the potential consequences should misconduct occur.</p>	<i>Local competent function</i>

## 4 PROCESS VALUE CHAIN

The Whistleblowing process should consider the following:

- Management of Internal and external Reports of unacceptable conduct submitted
- Investigation of internal report
- Outcome of the investigation of internal report

Please refer to the Annex 1 for the schematic representation of the whistleblowing process.

### 4.1 Management of Internal and External Reports of unacceptable conduct submitted

#### 4.1.1 Internal reports

	<b>Operational Requirements</b>	<b>Owner</b>
<b>Report submission</b>	<p>If an Employee or a Third Party believes that an Unacceptable Conduct has occurred <u>or it is likely to occur</u>, he/she should <b>report it to the head of Compliance</b><sup>12</sup> of his/her Group</p>	<i>Employee or a Third Party</i>

<sup>12</sup> With regard to Italian Legal Entities, if a Report refers to any breach of the Organizational Model implemented as per Legislative decree n. 231/2001 or refers to a crime under such Legislative Decree, the Report could be directly submitted to the Supervisory Body.

	<p>Company (or, in case of <b>absence of a Compliance function, to the head of Internal Audit</b>)<sup>13</sup>. In case a Report refers to the previous mentioned persons, an Employee or Third Party should directly inform the Top Management<sup>14</sup> of his/her Group Company or the Chief Compliance Officer of UniCredit S.p.A.</p> <p>If Employees or Third Party have any doubts as to whether conduct is an unacceptable one, they may informally discuss the matter with their manager or with the local Compliance, who will treat such discussion confidential.</p>	
	<p>If a Report is sent to a function different from Compliance, such function shall forward it – with most urgency and confidentiality – to Compliance. This is independent from the whistleblowing channels used and/or the type of Report received (anonymous or not anonymous). Should a Report relate to a fraud and if the Report is received directly by the Security Function or Fraud Prevention Function of the Legal Entity, such function will handle the Report in accordance with its internal rules (e.g, GOR 1890- Corporate Internal Investigations),, while promptly informing the Compliance function.</p>	<p><i>Local function that receives the report (different from compliance)</i></p>
<p><b>Whistleblowing channels for report submission</b></p>	<p>Reports can be sent by the Employee or the Third Party either <b>indicating his/her identity or anonymously through the whistleblowing channels</b> put in place by the Company. The channels guarantee the confidentiality of the identity of the whistleblower unless the whistleblower agreed to the disclosure of his/her identity. The Reports could be sent:</p> <ul style="list-style-type: none"> <li>• by phone;</li> <li>• on a dedicated website<sup>15</sup>;</li> <li>• by an email address;</li> <li>• in paper form to a specific address</li> <li>• by physical meeting<sup>16</sup>.</li> </ul> <p>It is not mandatory to make all the above channels available at the same time, but in any case at least one that allows anonymous reporting</p>	<p><i>Employee or a Third Party</i></p>

<sup>13</sup> In any case, in the absence of a Compliance function and an Internal Audit function, the Report has to be addressed to other function/person having the independence/hierarchical level able to grant the correct execution of the process set out in this Global Policy.

<sup>14</sup> “Top Management” means e.g. Group Executive Committee Members, where applicable, or members of the Management Board.

<sup>15</sup> The website allows to write a message or record it (e.g. many UC LEs adopted a Speak Up tool managed by an external provider)

<sup>16</sup> In case of physical meeting and/or unrecorded telephone every LE shall ensure, with the consent of the reporting person, a complete and accurate minutes of the meeting / phone call that shall be submitted for approval to the whistleblower.

<p><b>Information to the Whistleblowing Working group</b></p>	<p>Once a Report is received, the Head of Compliance, or the person nominated to deal with the whistleblowing report (the “nominated person”), will promptly inform the “<b>Whistleblowing Working Group</b>”)</p>	<p><i>Head of Compliance, or the Compliance person nominated to deal with the whistleblowing report (the “nominated person”)</i></p>
<p><b>Report’s Preliminary evaluation</b></p>	<p>The Head of Compliance, or the “nominated person”, and the Whistleblowing Working group will make a preliminary evaluation of the Report.</p> <p>If the report should be classified as “serious case” it will follow the detail process as defined in annex 1.</p> <p>In the event that a Report refers to one of the WB Working Group members, that member will be excluded from participating in the review of the report received to avoid conflicts of interest,</p> <p>If, in the Whistleblowing working group’s opinion, an Employee or a Third Party makes a Report other than in Good Faith, such conduct will be treated seriously and may lead to disciplinary and/or legal actions.</p>	<p><i>Head of Compliance, or the “nominated person” and the Whistleblowing Working group</i></p>
<p><b>“Investigator” appointment</b></p>	<p>If the Whistleblowing working group believes that there is sufficient evidence of Unacceptable Conduct to establish a reasonable basis for an investigation, will appoint a person/function in charge of such investigation (hereinafter, the “Investigator”) according to the specific matter reported</p>	<p><i>Whistleblowing Working group</i></p>
<p><b>Information to Internal Audit</b></p>	<p>In the case of Reports concerning particularly serious situations (“Serious cases”) it will inform the head of Internal Audit on the start of an investigation.</p>	<p><i>Whistleblowing Working group</i></p>
<p><b>Whistleblower’s notification</b></p>	<p>All Reports, both oral or in writing, will be taken into serious consideration by the Group and the Compliance function has to send an acknowledgment of receipt of the Report to the whistleblower <b>within no more than seven days receipt.</b></p> <p>If there is not sufficient evidence of Unacceptable Conduct, the whistleblower will be informed of the decision.</p>	<p><i>Compliance function</i></p>

It should be noted that the Group prefers Named Reports, since:

- It is more difficult to investigate the concern if people cannot ask follow-up questions;
- It is more difficult to organize the protection of the whistleblower; and
- it is more difficult to give feedback on the result of the investigation to the whistleblower.

Reports are accepted in English or in local language.

Should Employees or a Third Party consider that a Report is not being taken seriously within their Group Company, then they should contact the Head of Compliance of their direct Holding Company or the Chief Compliance Officer of UniCredit or the “nominated person”.

Exception

If a Report falls under scope of the **Global Complaint Policy** and it is not explicitly labeled as whistleblowing report, it shall be processed in the complaints handling process.

**4.1.2 External Reports of unacceptable conduct**

In each country, local competent Authorities could activate dedicated Whistleblowing reporting channels. The European Directive 2019/1937 provides that Whistleblowers may provide information on violations using external channels, after using internal whistleblowing channels, or by reporting directly through external whistleblowing channels, if the conditions provided for by local laws are observed. The whistleblower can also contact the local competent Authority especially when he/she considers that a Report will/is not be/being taken seriously within the Group.

For this reason, each LEs shall provide to employees and third parties clear and easily accessible information regarding the procedures and topics for reporting externally to the local competent authorities and, where relevant, to institutions, bodies, offices or agencies of the European Union (e.g. on local institutional website).

However, the Employees and Third Party are invited to use the internal UniCredit Group reporting channels first.

The Employees and Third Party may also choose to make a "public disclosure," making information about violations publicly available through the press or electronic media or otherwise through means of distribution capable of reaching a large number of people.<sup>17</sup>

**4.2 Investigation of internal reports**

	<b>Operational Requirements</b>	<b>Owner</b>
<b>Fairness and impartiality</b>	Where required by local law, the investigator may <b>made aware</b> the people who may be affected by the investigation and may made aware of evidence against them and have the opportunity to put their case.	<i>Investigator</i>

<sup>17</sup> A person who makes a public disclosure shall qualify for protection under the Whistleblowing Directive if any of the following conditions is fulfilled:

- (a) the person first reported internally and externally, or directly externally in accordance with what disposed into Directive, but no appropriate action was taken in response to the report within the timeframe identified into Directive or
- (b) the person has reasonable grounds to believe that:
  - (i) the breach may constitute an imminent or manifest danger to the public interest, such as where there is an emergency situation or a risk of irreversible damage; or
  - (ii) in the case of external reporting, there is a risk of retaliation or there is a low prospect of the breach being effectively addressed, due to the particular circumstances of the case, such as those where evidence may be concealed or destroyed or where an authority may be in collusion with the perpetrator of the breach or involved in the breach.

<b>Involvement and support</b>	The investigator may decide, for <b>assisting</b> in carrying out the necessary checks/investigation, to propose the <b>appointment of the Internal Audit function or another controls function</b> <sup>18</sup> . Any produced report will be classified as "restricted", which, in accordance with the internal rule on the classification of information of the competence line Internal Audit, corresponds to the maximum level of confidentiality	<i>Investigator</i>
<b>Advice and assistance</b>	May obtain <b>specialist advice</b> (for example external legal advice or internal advice from specialist groups) on matters outside its expertise.	<i>Investigator</i>
<b>Appropriateness and confidentiality</b>	Must ensure that the investigation is carried out with <b>due care and appropriate speed, respecting confidentiality</b> . <b>Serious Reports</b> , even if anonymous, have to be managed and escalated <b>timely and in a confidential</b> way according to the specific Group process that ensures Top Management involvement of the Group Company and of UniCredit S.p.A. in the analyses, action plan definition and on investigation results, recommendations and monitoring (as defined in Annex 1).	<i>Investigator</i>
<b>Concerned person and whistleblower's Update</b>	To the extent permitted by local law, Group Legal Entity must <b>update both the concerned person and the whistleblower</b> about the development of the investigation.	<i>Investigator and Compliance Function</i>

#### 4.3 Outcome of the investigation of internal report

	<b>Operational Requirements</b>	<b>Owner</b>
<b>Report submission after investigation</b>	Once the investigation has been completed, the Report will be <b>submitted</b> to the <b>Whistleblowing Working Group</b> and managed as described in Annex 1.	<i>Investigator</i>
<b>Investigation Report contents</b>	The report should: <ul style="list-style-type: none"> <li>• Summarize the conduct of the investigation and the <b>evidences</b>;</li> <li>• Draw <b>conclusions</b> about the extent of any non-compliance;</li> <li>• Provide <b>recommendations</b> and suggest actions to remedy the non-compliance, which aim to ensure that it does not recur in the future<sup>19</sup></li> </ul>	<i>Investigator</i>

<sup>18</sup> The Internal Audit function has the right - in the event of disagreement or lack of resources - not to accept the assignment, in accordance with the rules in force within the Group. In such a case the Investigator/function responsible for carrying out the investigation will consider whether to escalate the matter to the attention of the competent corporate bodies. If the assignment has been accepted, the Internal Audit function, will operate independently and according to their standard approach and objectives, which are shared with the Head of Compliance.

<sup>19</sup> The investigation and the analysis underlying the outcomes must be duly traceable.

<b>Recommendations and Disciplinary actions (if any)</b>	<p>The Whistleblowing working group may make <b>recommendations</b> including whether it is necessary to take <b>disciplinary action</b>. In any case, <b>People &amp; Culture will be the ultimate body to handle any disciplinary actions</b>.</p> <p>It should be noted that an Employee who has committed or is involved in Unacceptable Conduct will not be immune from possible disciplinary action merely because he has reported his own or others' Unacceptable Conduct in accordance with this Rule. <u>However, such circumstance may be taken into consideration in the assessment of any disciplinary actions to be adopted.</u></p>	<i>Whistleblowing working group and People &amp; Culture (in case of disciplinary actions)</i>
<b>Follow – up</b>	<p>The whistleblower will receive <b>feedback</b> about the follow-up to the Report, within <b>three months from the acknowledgment</b> of receipt of it <b>or</b>, if no acknowledgement was sent to the reporting person, <b>three months from the expiry of the seven-day period after the report was made</b>.</p>	<i>Local Compliance Function</i>

## 5 ATTACHMENTS

1. Whistleblowing process and focus on Serious Cases

## 6 REFERENCES

<b>Definitions and acronyms</b>	Concerned Person	A natural or legal person who is referred to in the report or public disclosure as a person to whom the breach is attributed or with whom that person is associated.
	Corporate Bodies	Board of Directors, Board of Auditors, O.d.V. (in Italy) and IC&RC.
	Employees	All persons linked to UniCredit S.p.A. and to Legal Entities through an employment contract
	Group	The Group, composed of UniCredit S.p.A. and of the Group Legal Entities.
	Legal Entity	Legal Entity directly or indirectly controlled by UniCredit S.p.A.
	Named Report	Report that specifies the identity of the whistleblower.

Nominated Person	An impartial person competent for following-up on the reports which may be the same person or department as the one that receives the reports and which will maintain communication with the reporting person and, where necessary, ask for further information from and provide feedback to that reporting person
Report	The oral or written communication of information on breaches
Report other than in Good Faith	Report that is false and unfounded, meaning to damage or cause detriment to one or more Employees or to the Group.
Public Disclosure	The Employees and Third Party may also choose to make a "public disclosure," making information about violations publicly available through the press or electronic media or otherwise through means of distribution capable of reaching a large number of people.
Retaliation	According to EU Directive 1937/2019, retaliation and attempts of retaliation include in particular the form of: a) suspension, lay-off, dismissal or equivalent measures; b) demotion or withholding of promotion; c) transfer of duties, change of location of place of work, reduction in wages, change in working hours; d) withholding of training; e) negative performance assessment or employment reference; f) imposition or administering of any disciplinary measure, reprimand or other penalty, including a financial penalty; g) coercion, intimidation, harassment or ostracism; h) discrimination, disadvantageous or unfair treatment; i) failure to convert a temporary employment contract into a permanent one, where the worker had legitimate expectations that he or she would be offered permanent employment; j) failure to renew, or early termination of, a temporary employment contract; k) harm, including to the person's reputation, particularly in social media, or financial loss, including loss of business and loss of income; l) blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the person will not, in the future, find employment in the sector or industry; m) early termination or cancellation of a contract for goods or services; n) cancellation of a licence or permit; o) psychiatric or medical referrals.
Serious Whistleblowing	A Whistleblowing can be classified as Serious when: (i) the person allegedly accused of an unacceptable conduct has relevant Top Management position (e.g. GEC -2 and above, local CEOs or Foreign Branch Managers) or (ii) it refers to a sensitive process (e.g., AML procedures) or (iii) it has been addressed to a Supervisory Authority, a Tax Authority, a Judicial

		Authority and Media or (iv) it is related to an unacceptable conduct assessed as serious by Whistleblowing Working Group (e.g. High impact case as reputational risk).
	Third Parties	<ul style="list-style-type: none"> <li>• Individuals or legal entities linked to the company by contract such as, for example, suppliers, contractors, external consultants linked to the Company by a mandate contract, shareholders, etc.;</li> <li>• Any person working under the supervision and direction of contractors, subcontractors, and suppliers;</li> <li>• Former employees and former consultants/secondees;</li> <li>• candidates for a job who have been involved in the recruitment process or other pre-contractual negotiations;</li> <li>• volunteers and paid or unpaid trainees;</li> <li>• all members of executive, strategic and control bodies, including non executive members</li> </ul>
	Whistleblower	A natural person who reports or publicly discloses information on breaches acquired in the context of his or her work-related activities

<b>Associated Rules</b>	<p><i>Global Policy – Global Policy against harassment, sexual misconduct, bullying and retaliation GRETEL: UC-2019-095, IR 1828/1</i></p> <p><i>Global Policy - Anti –Bribery and Anti-Corruption GRETEL: UC-2018-008, IR 1299/3</i></p> <p><i>Global Policy - Anti-Money Laundering and Countering of Terrorist Financing GRETEL: UC-2021-171, IR 1174/4</i></p> <p><i>Global Policy - Financial Sanctions GRETEL: UC-2021-068, IR 1031/4</i></p> <p><i>Global Policy - Single Antitrust Rulebook: UC-2021-067, IR 1132/7</i></p> <p><i>Global Policy - Market Abuse GRETEL: UC-2023-022, IR 1044/6</i></p> <p><i>GOR - Market Abuse Trade Surveillance &amp; Case Management GRETEL: UC-2023-020, IR 1215/4</i></p> <p><i>Global Policy – Privacy GRETEL: UC-2022-064, IR 480/9</i></p> <p><i>Global Policy - Provision of investment services and activities under MIFID II GRETEL: UC-2022-191, IR 1244/4</i></p> <p><i>Global Policy - Complaints Management GRETEL: UC-2019-126, IR 460/9</i></p> <p><i>Global Policy – Antifraud GRETEL: UC-2023-003, IR 906/9</i></p> <p><i>Global Policy - Compliance Culture GRETEL: UC-2022-176, IR 1112/3</i></p> <p><i>Global Policy - Code of Conduct GRETEL: UC-2022-198, IR 1187/5</i></p>		
<b>Revised / replaced Rules</b>	<b>Revised regulation code and title</b>	<b>Summary of main changes</b>	<b>Change Type</b>
	<i>Replaced GP- Whistleblowing IR 511/6</i>	<i>It has been inserted a foot note about requirements of the Public Disclosure</i>	<input type="checkbox"/> First Emission



IR 511 - Whistleblowing

	<i>(GRETEL UC-2023-065)</i>		<input type="checkbox"/> Replacement <input checked="" type="checkbox"/> Minor change
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