

# Whistleblowing



unicredit

## Local policy

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Empowering  
Communities to Progress.

 **UniCredit International Bank**  
Luxembourg

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# Whistleblowing

## 1. Introduction

### 1.1 Purpose

UniCredit International Bank (Luxembourg) S.A. (hereinafter referred to as the “Bank”, “UCI”, “we”, “us”) is committed to performing business with the highest levels of ethical behavior and good governance.

Materializing such commitment, the current policy set up the framework for the production of reports and escalation related to Unacceptable Conduct incurred by employees and noted internally or externally. 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.

Therefore, the purpose of this policy is to define the rules applicable to the aforementioned reports and to set up the strictest levels of protection for cases in which Employees or third parties decide to escalate Unacceptable Conduct actions. 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.

In addition to the definition of the protection levels, unacceptable conduct and roles of responsibility, this policy set the respective channels to communicate Unacceptable conduct and the process for handling and escalating such reports in order to foster an Ethical culture among UCI employees.

## 2. Regulation framework and scope of application

UCI is committed to comply and respect all applicable international, national, and local<sup>1</sup> laws and regulations. And extends such commitment to any labour relationship or similar, as well as to relationship with contractors, trainees, consultants and mandated persons (legal or natural).

In specific, UCI respects Luxembourg and European rules and regulations (as applicable) as well as the ethical standards of behavior and professional obligations applicable to professionals in the Luxembourg/EU market.

UCI set all necessary measures to protect any persons, employee or third parties from adverse treatment delivered or linked to Reports.

Employees or third parties producing Reports linked to Unacceptable Behavior are to be protected as Whistleblowers in accordance with local regulations and the protections defined herein and UCI commits to ensure that no harm will be done to them in the frame of this policy.

This Policy applies UCI 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;

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<sup>1</sup> law of the 16 May 2023, transposing 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 (the "Directive")

- 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.

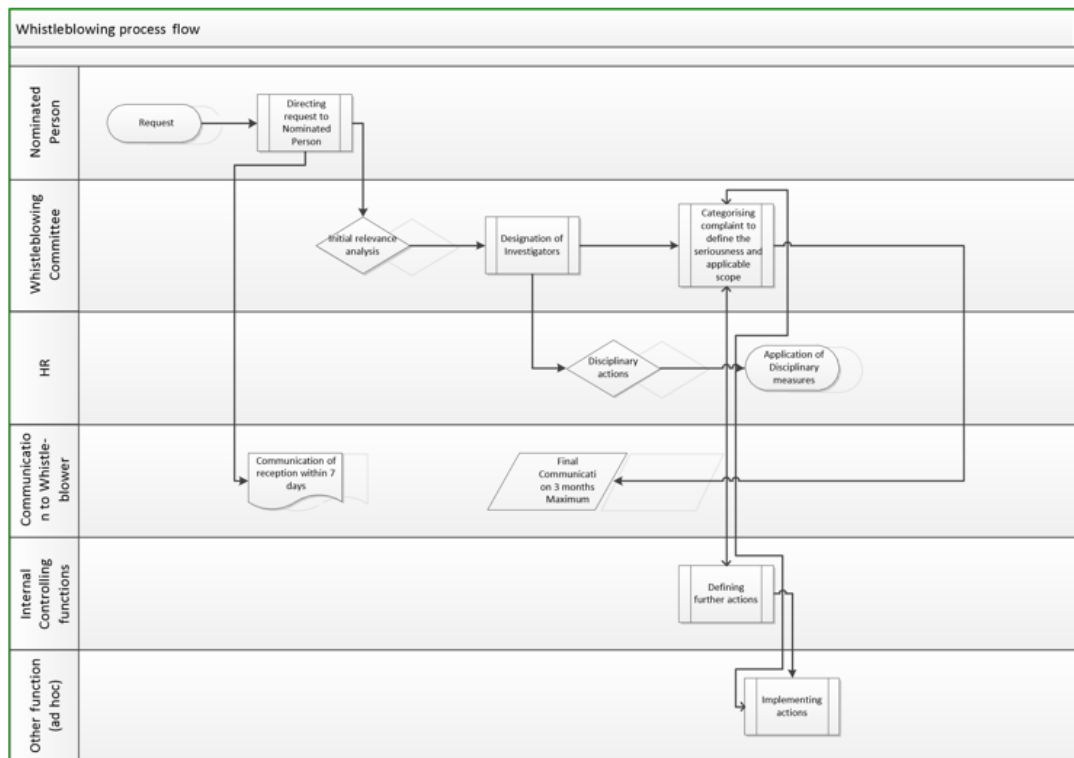
## 2.1 Glossary

Key word	Definition
Employees	All persons linked to UCI by means of a labour contract or similar arrangements including trainees, group support human capital, secondments, etc...
Report(s)	Means any notice of potential Unacceptable Conduct notified by an Employee or by a Third Party to the function in charge of the relevant receipt. Regardless the means of presentation.
Group	The Group, composed of UniCredit S.p.A. and of the Group Legal Entities (hereafter also “UniCredit Group”).
Whistleblowing Committee / Investigations Committee (Hereafter Whistleblowing Committee”)	Committee in charge of analysing, deciding and taking action over Whistleblowing Reports.  Composition: A member of the Management Board, CCO, CRO, Chief Internal Auditor, Head of People and Culture
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.
Retaliation	To hurt someone or do something harmful to someone because that person has done or said something harmful to you.
Report other than in good faith	“Report other than in Good Faith” defines a Report that is false and unfounded, meaning to damage or cause detriment to one or more Employees or to the Group.
Named report	In a named report, once the incident is recorded an advisor will review the information and within 3 working days the advisor will make contact with the person who has made the report.
Whistleblower	A whistleblower is a person, often an employee, who reveals information about activity within a private or public organization that is deemed illegal, immoral, illicit, unsafe or fraudulent. Whistleblowers can use a variety of internal or external channels to communicate information or allegations.
Third Parties	Individuals or legal entities connected to the Group through a formal agreement, such as suppliers, contractors, tied agents, shareholders etc.
Unacceptable conduct	Any action or omission in a work-related context or linked to it, or impacting such context, linked to illegal, unfair or unethical behavior, the breach of applicable rules and regulations, failure to comply with Group rules and or local rules (E.g. Bribery and corruption, collusion, serious wrongdoing Money Laundering, Violation of Financial Sanctions, violations of Anti-Trust Law, Violation against the Investor/Customer Protection Law, Harassment, Sexual Misconduct, Bullying, Insider Trading and Use of Confidential Information, data Protection, Vendor and Outsourcing Management and any other improper or unethical practices linked to the violation of local rules, regulations and UCI applicable rules, etc.).

Nominated Person	By definition of this policy the natural appointed person is the Chief Compliance Officer. In the cases described herein or be public decision of the Chief Compliance Officer, another Senior member of controlling functions may be appointed as person in charge of Whistle blowing Reports and investigations handling.
Serious Report / Serious Whistle-blowing	A Report is to be classified as serious in the following cases: (i) it is related to an unacceptable conduct assessed as serious by Whistleblowing Committee or (ii) the person allegedly accused of an unacceptable conduct has relevant Top Management position (e.g. Banding 5 or above, local CEOs or heads of Department or (iii) it refers to a sensitive process (e.g., AML violations, GDPR violations, Market Abuse Violations, Insider Dealing, Violation of Professional Secrecy...).
Investigator	Means an appointed person allocated the specific task of analysing the context, occurrence, conditions, facts and elements of a Report. The Investigator is by default the Nominated Person. Nonetheless this function can be allocated to a different person (natural or legal, internal or external to UCI) according to the specificities of each case.

## 3.Regulation framework and scope of application

### 3.1 Graphical representation of the process



### 3.2 Reports of unacceptable conduct

If an Employee or a Third Party believes that an Unacceptable Conduct has occurred or that such Unacceptable Conduct is likely to occur, he/she should report it the following ways:

- By filling a report at the following URL: <https://unicreditinternationalbank.speakup.report/whistleblowing>
- By email to the following address: [compliance.uib.lu@unicredit.eu](mailto:compliance.uib.lu@unicredit.eu)

- *By sending a written report to:  
UniCredit International Bank  
(Luxembourg) S.A.  
Chief Compliance Officer/Head Anti  
Bribery and Corruption & Whistleblowing  
8-10, rue Jean Monnet  
L-2180 Luxembourg*

In case of absence of the CCO or if there is the assumption that such person may be involved in the conduct, the report will be referred to the CRO, Chief Internal Auditor, Head of People and Culture. If the report refers to the mentioned employees, the report can be sent directly to Top Management of UCI.

In case that any other function receives the respective Report, the recipient will immediately transfer it to the respective function as defined on paragraph one of this section with the strictest confidentiality with utmost urgency, without letting somehow labels or indications which will uncover the fact of being a whistle-blowing report (using the channels for complaints handling is noted as the most appropriate method in this case).

Reports can be sent by the Employee or the Third Party either indicating his/her identity or anonymously through the whistleblowing channels put in place by UCI. The whistleblowing channels guarantee the confidentiality of the identity of the whistle-blower, unless the whistle-blower agreed/request to the disclosure of his/her identity.

In general, UCI rather to receive named Reports for the below described reasons:

- It is more difficult to investigate the concern if people cannot ask follow-up questions;
- It is more difficult to organise and maintain the protection of the whistle-blower; and
- it is more difficult to give feedback on the result of the investigation to the whistle-blower, and in some cases impossible.

The Report has to contain sufficient information and details in order to start the analysis and investigations.

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 or the Nominated Person, who will treat such discussion confidential.

Once a Report is received, the Nominated Person, this person will bring the existence of the Report to the knowledge of the Whistleblowing Committee, in order to ensure follow-up and four eyes principle by CCO, CRO, Chief Internal Auditor<sup>2</sup>, Head of People and Culture or a member of the Management Board.

The Nominated Person, and the Whistleblowing Committee will make a preliminary evaluation of the Report and if, in their opinion, 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")

Serious Reports, even if anonymous, have to be managed and escalated timely and in a confidential way according to the Group principle which requires involvement of Group Company and of UniCredit S.p.A. in the analyses, action plan definition and on investigation results, recommendations and monitoring as far as permissible by Luxembourg rules and regulations.

All Reports, both oral or in writing, will be taken into serious consideration and the Compliance Function will produce acknowledgment of receipt of the Report to the whistleblower within no more than seven (7) days of that receipt, if the report is named.

If there is not sufficient evidence of Unacceptable Conduct, the whistleblower will be informed of the decision by the same channel indicating that he /she can formulate a Report to the Financial Regulator ("Commission de Surveillance du Secteur Financier,

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<sup>2</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

Luxembourg” CSSF using the respective channels noted on their website<sup>3</sup>).

Same reference to the possibility to escalate to the CSSF will be made available in all channels for cases in which the Whistleblower considers that the Report is not being treated seriously or analyzed thoroughly.

UCI ensures confidentiality, privacy and protection of data and grants the whistleblower protection against any form of retaliatory measures (which, if ascertained, will lead to a disciplinary proceeding against the responsible individual), directly or indirectly, against the whistleblower for reasons linked to the Report.

If, in the Whistleblowing Committee’s opinion, an Employee or a Third Party makes a Report other than in Good Faith and with significant elements to presume the intention to harm a team member or UCI, such conduct will be treated seriously and may lead to disciplinary and/or legal actions.

### 3.3 Investigation

The Investigator:

- Must take all reasonable steps to ensure that the investigation is fair and unbiased. This means that,
- People who may be affected by the investigation may be made aware of the allegations and evidence against them and have the opportunity to put their case;
- May decide, for assisting in carrying out the necessary checks/investigation, to propose the appointment of the Internal Audit function or another controls function. Any produced report will be classified as "restricted", which corresponds to the maximum level of confidentiality;
- May obtain specialist advice (for example external legal advice or internal advice from specialist groups) on matters outside its expertise and may also ask for assistance of all Employees;
- Must ensure that the investigation is carried out with due care and appropriate speed, respecting confidentiality of the whistleblower

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<https://whistleblowing.apps.cssf.lu/index.html?lang=ua&e=en>.

and of the persons affected by the investigation, including the Concerned Person.

As far as disclosure does not affect the investigation both the Concerned Person and the whistleblower will be regularly informed about the status and steps of the investigation.

### 3.4 Outcome of the investigation

At the end of the investigation, the Investigator/function submits a report to the Whistleblowing Committee and, if considered appropriate, the report will also be submitted to the Serious Report process.

This report should:

- Summarize the conduct of the investigation and the evidences;
- Draw conclusions about the extent of any non-compliance; and
- Provide recommendations and suggest actions to remedy the non-compliance, which aim to ensure that it does not recur in the future.

The Whistleblowing Committee may make recommendations including whether it is necessary to take disciplinary action. In any case, Human Resources will be the ultimate body to handle any disciplinary actions.

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; however, such circumstance may be taken into consideration in the assessment of any disciplinary actions to be adopted.

The whistleblower will receive a feedback about the follow-up to the Report, within 3 months from the acknowledgment of receipt of it. **or**, if no acknowledgement was sent to the reporting person, **three months from the expiry of the seven-day period after the report was made.**

Each Legal Entity will send to UniCredit S.p.A. periodical report showing, on an anonymous basis, cases, metrics and trends of the whistleblowing received in the referring period.

Furthermore, the Whistleblowing Committee of UCI periodically monitors main trends, indicators and actions aimed at enhancing awareness on the

process and culture of reporting misconducts, approach and objectives, which are shared with the Nominated Person.

## 4. Protection measures and reporting

### 4.1 Protection of the whistleblower, of the witness and of the Concerned Person

UCI grants the whistleblower protection against any form of retaliation, discrimination or penalization as a result of having made the Report in good faith and with no elements leading to believe that was made in order to cause harm.

Any act of retaliation or discrimination against the whistleblower is forbidden and, if ascertained, it will lead to a disciplinary proceeding against the responsible individual. and it could lead to **sanctions and criminal proceeding** by Authorities according to local laws

The Employee who reports an Unacceptable Conduct is entitled to request that the UCI relocates him/her to a different department and, when necessary, to provide independent counseling for any distress caused by the Report. UCI with the support of the Group grants the fulfillment of such requests wherever it is reasonably practical and justified to do so.

UniCredit Group ensures that the person reporting the misconduct is **not adversely affected in terms of work assignments or other work-related activities** as a consequence.

UCI shall ensure the confidentiality of the personal information of the whistleblower, of the witness and of the Concerned Person.

Confidentiality of the whistleblower's identity is ensured, unless:

- the whistleblower consents/requests to the disclosure;
- the disclosure is required by local laws (e.g. the need to involve authorities/police or it is essential for the defence of the Concerned Person); or
- the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety.

### 4.2 Sanctions measures

Any act of Unauthorized disclosure of the identity of the whistleblower or information, from which its identity could be inferred, will be regarded as a breach of this Rule and sanctions laid down against those who violate the whistleblower's protection measures.

Any action aimed to illegally uncover the identity of a whistleblower, is considered a breach of this Policy and is subject to relevant disciplinary proceedings and it could lead to sanctions by Authorities.

### 4.3 Data protection and documentation filing

Records relating to Reports are restricted. These records must be stored securely in compliance with the rules in force within UCI on the classification and handling of the confidential information and in compliance with relevant Luxembourg 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 on the basis of their role have to access to the records.

Only information that is required to be stored by applicable local law or by internal rules of UCI, will be retained. The Legal Entities may establish **record retention times related to the severity of the report** (e.g. 2 years for not -serious cases and 5 years for serious cases).

In compliance with Luxembourg rules and regulations or by internal rules, the 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, except if this information is further needed to ensure the rights of defense or other legal or judicial rights.

Professional Secrecy applies to individuals handling Whistleblowing Reports or entering into knowledge of their existence as well as to UCI as an entity.

### 4.4 Training and communication

Training is an essential element of implementing and enforcing this Policy, in this regard, the UCI undertakes to provide up to date, mandatory training

on whistleblowing to all Employees which outlines the relevant procedures to follow and the potential consequences should misconduct occur.

#### **4.5 Additional responsibilities of the Nominated Person and reporting**

Nominated Person is responsible of internal system for reporting violations including the responsibility for ensuring and overseeing the integrity, independence and effectiveness of the UCI's policies and procedures on whistleblowing.

The Nominated Person has a level of authority and independence and he/she can access all information

and personal data referred to the whistleblowing.

The Nominated Person prepares a trigger event Report to be produced in in annual basis, regarding the proper functioning on the Internal Whistleblowing system, with aggregate information on the results of the activities and of the controls on the respect of confidentiality and non-retaliation principles.

The Whistleblowing event triggered Report is approved by the Corporate Bodies and made available to the staff of UCI, except the case when it is integrated into the Annual Compliance report.