

 cementirholding	GROUP PROCEDURE	CH_GPR_22
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	GROUP WHISTLEBLOWING MANAGEMENT PROCEDURE	

**CEMENTIR GROUP WHISTLEBLOWING
MANAGEMENT PROCEDURE**

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1 DEFINITIONS

ANAC	Independent administrative authority. Its institutional mission is to prevent corruption in all areas of administrative activity.
Bad faith Report	A report that is unsubstantiated because it is clear from the relevant investigation, based on objective evidence, that the report was made by the person making the report in bad faith for the purpose of harming or damaging the person and/or company reported (e.g. in the case of libel or slander).
Cementir Group	Cementir group, whose parent company is Cementir Holding N.V.
Cementir Holding N.V.	Parent company of Cementir Group.
Ethics Committee	Committee appointed by the Board of Directors and composed of the Chief Internal Audit Officer and the Group General Counsel.
External reporting channel	Communication channel made available by the Autorità Nazionale Anti Corruzione (ANAC) for Whistleblowing reports, available on the ANAC institutional website.
Facilitators	A natural person who assists the Whistleblower / Reporting Person in the reporting process in a work-related context, and whose assistance should be confidential.
Internal reporting channels	Communication channels made available by Cementir Group for Whistleblowing reports (Letter, Online platform, Ethics Committee e-mail and dedicated mailbox and, upon request, face-to-face meeting), available on the Company's website.
Reported Person	The person identified as being responsible or alleged to be responsible for the conduct reported.
Supervisory Board	Collective control body that oversees the operation of and compliance with the areas relevant to Legislative Decree 231/2001.
Third Parties	External parties in relation to Cementir's interest (e.g. partners, customers, suppliers, auditors, consultants, collaborators and stakeholders in general).

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Top Management	Chairman, General Manager and their first hierarchical reports, as well as the top management figures of the subsidiaries (Chairman, Managing Director, General Manager) and their first hierarchical reports.
Violation Report (also “Reports”)	Any report concerning conduct, including omissions, that does not comply with laws and regulations, as well as with the system of rules and procedures in force at the Cementir Group (included the Code of Ethics).
Whistleblower (also “Reporting Person”)	Any employee or person who directly or indirectly operate or have operated for Cementir or for other companies within the Group as self-employee, partner, customer, supplier, consultant, collaborator, external auditor, director, manager, and who has made a whistleblowing.

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2 INTRODUCTION

The implementing measure of the Directive (2019/1937) is Legislative Decree No. 24 of March 10, 2023.


Legislative Decree 24/2023 combines reporting channels and whistleblower protections in the public and private sectors into one text.

With regard to the private sector, Article 6(2a) of Decree 231 and Legislative Decree 24/2023 provide that the organizational, management and control model (hereinafter "Model" or "Model 231") must provide for the internal reporting channels, anti-retaliation measures and disciplinary system required by the 2019 EU Data Protection Regulation.

Cementir Group is committed to creating and maintaining an open working environment in which employees, management, and third parties can raise concerns regarding suspected unethical, unlawful or undesirable conduct.

The Board of Directors of Cementir Holding N.V. (hereinafter also "Cementir" or the "Company") recognizes that genuine commitment in detecting and preventing illegal and other undesirable conduct must include a mechanism whereby employees and others can report their concerns freely and without fear of retaliatory measures.

Any Violation Report by either internal or external people to the Cementir Group will be considered by the Internal Audit Department of the Company, which is responsible for whistleblowing management for all the Group' companies.

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3 OBJECTIVE AND SCOPE

The objective of this Procedure is therefore to (i) define the procedure for receiving, analysing and processing whistleblowing reports sent by anyone, including confidential or anonymous reports and (ii) define roles, responsibilities, operating procedures and principles of conduct for the management of whistleblowing.


This Procedure is applicable to situations in which a Whistleblower (as defined below) raises any concern about suspected wrongdoing related to:

- Financial accounting (i.e. presumed misstatement / negligence in the financial statement and internal control);
- Articles of law and regulation violation;
- Bribery and corruption;
- Antitrust practices;
- Danger to health and safety;
- Danger to the environment;
- Discrimination and harassment;
- Group Policies and procedures violations;
- Human rights policy violation;
- Code of Conduct violation;

Other kind of violations of behavioural principles included in the Code of Ethics, in the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231 of 2001 or recognized by Cementir Group. Reports received through whistleblowing channels but not falling within the above typologies will be handled in an appropriate manner, to be assessed on a case-by-case basis by the relevant corporate structures.

In fact, this Procedure is not applicable to suspected malpractices, wrongdoings or possible frauds non-related to areas listed above and/or that affects persons who are not members of Cementir Group. For example, this Procedure is not applicable to (i) settle personal or legal disputes, (ii) for any grievances it is possible to have in relation to terms of employment.

This Procedure applies to Cementir Holding N.V. and to its subsidiaries.

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4 REFERENCES


The following is a list of the corporate and organizational documents to which reference is made and which are in force at the date of this document.

4.1 INTERNAL REFERENCES

- Code of Ethics;
- Organisation, Management and Control Model pursuant to Italian Legislative Decree 231 of 2001, as amended and supplemented;
- Group Human Rights;
- Group Antitrust Policy.

4.2 EXTERNAL REFERENCES:

- International applicable regulation (EU Directive 2019/1937, UK Bribery Act, FCPA, etc.);
- Local regulation, including Italian Legislative Decree 231/2001 and Legislative Decree 24/2023, both if and to the extent applicable.

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5 PERSONS INVOLVED AND THEIR PROTECTION

Cementir Group encourages people to speak up about (suspected) misconduct and employees are always protected when they address a concern.

Potential whistleblowers are identified as any employee or person having self-employed status, partner, customer, supplier, consultant, collaborator, external auditor, director, manager but also those who generally operate for Cementir and other companies within the Group or that are in business relations with the Group.

Reporting Person/Whistleblower can be also:

- shareholders and persons belonging to the administrative, management or supervisory body of an undertaking, including non-executive members, as well as volunteers and paid or unpaid trainees;
- any persons working under the supervision and direction of contractors, subcontractors and suppliers;
- persons who report or publicly disclose information on breaches acquired in a work-based relationship which has since ended;
- persons whose work-based relationship is yet to begin in cases where information on breaches has been acquired during the recruitment process or other pre-contractual negotiations.


The Whistleblower is not subject to the risk of losing his/her job or suffering any form of retribution as a result of making the Violation Report. Cementir Group prohibits any direct or indirect retaliation or discrimination against the Whistleblower for reasons directly or indirectly related to the report.

If an employee of the Group believes that he/she has suffered a retaliatory or discriminatory act as a result of having made a report, he/she may inform the Internal Audit Department and/or the Supervisory Board.

As long as the Whistleblower acts honestly and reasonably, it does not matter if the Whistleblower made a mistake about the concern. However the Whistleblower must have reasonable grounds to believe that the information on violations reported are true at the time of reporting and that such information fell within the scope of this Procedure.

Protection is also afforded to:

- so-called "Facilitators", i.e. persons other than the Whistleblower who may be subject to retaliation, even indirectly, because of the role they play in the reporting, disclosure or whistleblowing process and/or the special relationship they have with the Whistleblower or complainant;
- 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;

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- legal entities that the reporting persons own, work for or are otherwise connected with in a work-related context.

The protection afforded to the Whistleblower can only be guaranteed by the Company if the Whistleblower complies with this procedure.


Any conduct that violates the Whistleblower's protections, as well as any reports made with malice or gross negligence, may result in disciplinary action against the person responsible.

Nevertheless, in order to prevent misuse of the whistleblowing system and to prevent defamation or disclosure of the Reported Person's personal information that could result in damage to their reputation, discrimination, retaliation or other harm. Disciplinary action will be taken in accordance with 231 Model if the report is found to be in bad faith.

Each report received is assessed and investigated by personnel who are not directly involved in the event reported, in order to avoid conflicts of interest and guarantee impartiality. In the assessments and investigations carried out, the methodologies and audit tools that offer the greatest guarantees in terms of objectivity and reliability of the results obtained are applied.

Decisions on any disciplinary measures, complaints or other actions to be taken as a result of the results of the audits conducted are taken by the appropriate corporate structures and in any case by persons other than those who conducted the investigations, in order to avoid conflicts of interest and lack of impartiality.

The Cementir Group guarantees that all reports received will be analyzed in accordance with the procedures set out in this procedure.


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6 INTERNAL REPORTING CHANNELS

In accordance with the provisions of the legislation on the protection of whistleblowers, Cementir Group has established specific alternative and dedicated reporting channels to which the whistleblower may have access:

1. A web platform which allows all internal and external stakeholders (employees, collaborators, shareholders, partners, etc.) to send Reports to Internal Audit department, guaranteeing effective and confidential communication as requested by the regulations in force. Access to the platform is allowed through:
 - a. Dedicated website: <https://cementir.integrityline.com/>
 - b. From the dedicated section in the Governance area of the Corporate Website: <https://www.cementirholding.com/en/governance/ethics-and-compliance>
 - c. From a cross-reference to the Corporate Website on each of the Group companies' websites.
2. Specific e-mail addresses:
 - a. whistleblowing@cementirholding.it
3. An ordinary mail to the following address "Cementir Holding, Internal Audit Department, Corso di Francia 200 - 00191, Rome, Italy"
 - a. Using three envelopes: (i) one for the Whistleblower's contact information and general information, (ii) one for the content of the whistleblowing, and (iii) a third envelope into which the first two can be inserted.
4. On Whistleblower's request, the report may be made at a face-to-face meeting with the relevant personnel, to be held within a reasonable time after the request, at which the Whistleblower may be asked to clarify or provide further information. The meeting will be documented based on the consent of the Whistleblower and the same will be given the opportunity to review the content of the verbatim report.

Please read the "Privacy Notice Whistleblowing", attached to the website, before proceeding with file a report.

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7 CONFIDENTIALITY

Cementir Group is committed to safeguard the anonymity of the Whistleblower.

The receipt, analysis and investigation of the Violation Report will be conducted by the Internal Audit Department in full compliance with the principles set out by the International Standards for the professional practice of Internal Audit and by the Code of Ethics issued by the Institute of Internal Auditors (IIA), as well as by the Code of Ethics of Cementir Group.

Cementir Group shall ensure that the identity of the Whistleblower is not disclosed to anyone beyond the Internal Audit Department and any department which will be involved for the whistleblowing resolution, without the explicit consent of that person. This shall also apply to any other information from which the identity of the Whistleblower may be directly or indirectly deduced.

The identity of the Reporting Person and any other information from which the identity of the Reporting Person may be directly or indirectly deduced may be disclosed only where this is a necessary and proportionate obligation imposed by applicable law in the context of investigations by national authorities or judicial proceedings, including with a view to safeguarding the rights of defense of the Reported Person. In this case, Reporting Person shall be informed before its identity is disclosed, unless such information would jeopardize the related investigations or judicial proceedings, by sending the Whistleblower an explanation in writing of the reasons for the disclosure of the confidential data concerned.

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8 REPORTS

It is important that reports are adequately detailed in order to identify the individuals involved and the alleged violations reported. The receipt, analysis and beginning of subsequent investigations will be conducted by Cementir’s Internal Audit Department, in compliance with relevant regulations. The primary objective is to always ensure the highest confidentiality to reporting individuals and a timely and adequate verification of the reported information and/or events, also to prevent any form of retaliation against whistleblowers in good faith.

This Procedure encourages persons not to report anonymously, as any investigation would be overcomplicated without a clearly “identified” source of the information given. Moreover, for the proper investigation of the case, it is fundamental the cooperation between the Internal Audit department and the Whistleblower and the latter’s willingness to provide all the available information.

Nonetheless, concerns expressed anonymously will be evaluated by the Internal Audit Department for investigation. In exercising this discretion, the facts to be considered would include: (i) the seriousness of the issue raised; (ii) the credibility of the concern; (iii) the likelihood of confirming the allegation from attributable sources.


8.1 RECEIVING VIOLATION REPORTS

The Internal Audit Department of Cementir is responsible for the receipt of the Violation Report and for any analysis and investigation to be carried out for all the companies of Cementir Group. This shall be without prejudice to the obligations imposed upon such entities to maintain confidentiality, to give feedback, and to address the reported breach.

Employees who receive a report from other parties are under an obligation to send it to the Internal Audit Department immediately, complete with any supporting documentation received, without retaining a copy and refraining from undertaking any independent analysis and / or in-depth study. Failure to submit a report received, in fact, is a violation of this Procedure, which may result in application of the relevant disciplinary measures by the Human Resources Department.

The Whistleblower will receive an acknowledgment of receipt of the Violation Report within seven days of that receipt unless the Whistleblower have made an anonymous Report and it is therefore not possible to send an acknowledgment of receipt.

The Internal Audit Department will maintain communication with the Reporting Person if possible and, where necessary, ask for further information from and provide feedback to that Reporting Person.

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8.2 PRELIMINARY ANALYSIS

Once the Violation Report is received by the Internal Audit Department, this Department proceeds with a preliminary analysis to conduct specific assessments, analyses and evaluations based on the reported factual circumstances.

The goal is to reconstruct the management and decision-making processes using available documentation, official information and any additional information provided. However, the preliminary investigation does not involve assessing the merits of managerial or discretionary decisions, unless they are considered manifestly unreasonable.

At the conclusion of the preliminary investigation, Internal Audit may come to one of the following conclusions:

- *Relevant Violation Reports:* in the event of Report is confirmed as circumstantial and relevant to the scope of this procedure, Internal Audit will start the verification phase.
- *Irrelevant Violation Report:* the Report is not relevant to the scope of application of this procedure, as it refers to Reported Persons or to companies that are not part of the perimeter defined by the procedure, or it refers to conduct, events or facts that cannot be the subject of a Report under the procedure, or it does not contain the minimum contents required.

In such cases, the Report is filed without proceeding to further investigation, providing the relevant feedback to the Whistleblower.


- *Violation Report that cannot be processed:* if it has not been possible to gather sufficient information to proceed with further investigation, the Report is filed.
- *Prohibited Violation Report:* if the report contains insulting language, is defamatory or focused on someone's private life or it is a discriminatory and unsubstantiated claim, it will not be considered and may lead to disciplinary action. Reports made for personal interest are not permitted and Internal Audit will consider whether to notify the Human Resources Department of the receipt of a prohibited report for possible disclosure of the Whistleblower's identity and disciplinary action against the Whistleblower.

It is possible that, for the analysis of some specific aspects, the Internal Audit Department may avail itself of the support of the competent Department from time to time or of external specialized companies.

8.3 VERIFICATION PHASE

When the Violation Report is considered relevant, the Internal Audit can proceed with the following actions:

- perform specific analysis (also applying audit procedures), if it is necessary, also involving the competent company departments;
- conclude the investigation at any time, if, during the verification phase, the Violation Report is found

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to be groundless or unreliable;

- ask for the support, if necessary, of experts from outside Cementir Group (this shall be without prejudice to the obligations imposed upon such entities to maintain confidentiality);
- interview the Reporting Person, if possible, always considering the provisions regarding the guarantee of anonymity of the Whistleblower;
- agree, with the Management responsible of the Department involved in the Violation Report, on any action plan necessary to remove the identified control shortcomings, according to recommendations of the Internal Audit;
- request that the Human Resources Department initiate disciplinary proceedings against the Whistleblower if, during the checks, it emerges that the Whistleblower made the Violation Report solely for the purpose of harming the Reported Person or as a result of the Whistleblower's serious imprudence, negligence or inexperience;
- submit the results of the in-depth analysis of the Violation Report relating to employees to the Human Resources Department for evaluation in order to adopt any disciplinary measures.


8.4 RESULTS COMMUNICATION

When the Internal Audit Department has obtained, through all the necessary analysis / investigation, the reasonable certainty of the validity or not validity of the Violation Report, the Group Chief Internal Audit Officer can declare the investigation as completed. In both the cases (confirmed or not confirmed violation report), the conclusion must be supported and corroborated by sufficient elements and information.

The Whistleblower may receive feedback on the progress and outcome of the investigation through the specific platform or by e-mail, as soon as possible and no later than three months from the acknowledgment of receipt or, if no acknowledgement was sent to the Reporting Person, three months from the expiry of the seven-day period after the Violation Report was made.

It is understood that the feedback will not contain detailed information on the outcome of the investigation or the decisions taken by the Group.

The performed analysis / investigations, with the related conclusions, are formalized by the Internal Audit Department. The action plan may also include a disciplinary action for the Person Concerned, if necessary. Any disciplinary action has to be preliminarily agreed with Cementir' Human Resources Department and with the involved company (if the Violation Report occurred in a Group company).

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8.5 STORAGE OF DOCUMENTATION

The Internal Audit Department is responsible for the recording and storage of all the documentation related to the violation reports received, ensuring both traceability and preservation for **5** years since the conclusion of the investigation activity itself.


However, any processing of personal data pursuant to this Procedure shall be carried out in accordance with Regulation (EU) 2016/679 and any applicable rules whatsoever.

Personal data will be stored by Cementir for the period necessary for the purposes for which they were collected or subsequently processed, in accordance with the provisions of legal obligations or in any case to allow the protection of rights and interests

Personal data which are manifestly not relevant for the handling of a specific Violation Report shall not be collected or, if accidentally collected, shall be deleted without undue delay.

8.6 QUARTERLY ETHICS COMMITTEE MEETING

Information regarding the whistleblowing has to be provided quarterly to the Company's Ethics Committee and from this to the Audit Committee. The Internal Audit Department, in addition to the reports prepared for the periodical meetings with the above-mentioned bodies, will provide the Committees also with a summary of the number of the received Violation Reports.

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9 EXTERNAL REPORTING CHANNEL

Pursuant to Article 6 of Legislative Decree 24/2023, the reporting party may use the external reporting channel managed by the Autorità Nazionale Anti Corruzione (ANAC), available on the institutional website, under certain conditions established by the legislation.

In particular, the external reporting channel may be used when

- the internal channel, although mandatory, is not active or does not meet the requirements of the law;
- the Whistleblower has already made an internal report and the report has not been followed up;
- the Whistleblower has reasonable grounds to believe that the internal report, if made, would not be effectively followed up, or that the report may give rise to a risk of retaliation;
- the Whistleblower has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

It is the responsibility of the Whistleblower to assess whether any of the above situations exist before making an external report.

10 PUBLIC DISCLOSURE

Pursuant to Article 15 of Legislative Decree 24/2023, the Whistleblower may choose to report the matter to non-institutional whistleblowers or to the public via a public disclosure.

Please note that the following conditions must be met in order to extend the protection of the Whistleblower:

- No response to a previous internal or external report of the same Whistleblower.
- The violation reported determines an immediate and significant risk for the public.
- There is a risk of retaliation or ineffective resolution deriving from the external reporting.

11 PROCEDURE REVIEW AND UPDATES

This Procedure and its implementation will be reviewed on a regular basis and may be amended if deemed necessary by the Board of Directors or else in compliance with the Group Policy setting the rules for updating Cementir's procedures and having obtained the required approvals.