

MFE GROUP

WHISTLEBLOWING GENERAL PRINCIPLES

INTRODUCTION

MFE-MEDIAFOREUROPE N.V. and its subsidiaries (hereinafter, "**MFE**" or "**MFE Group**") reject and deplore the use of unlawful or incorrect conduct to achieve their economic objectives and undertake to promote a corporate culture based on ethical behaviour, respectful of the principles of loyalty, correctness, responsibility and legality, with the primary aim of protecting the interests of all stakeholders and adopting organizational and control tools aimed at preventing the violation of the provisions of the law, principles and values expressed in the Code of Ethics, in the compliance programs and in the corporate procedures in force from time to time, through constant supervision of their observance and implementation.

In this perspective, MFE Group favors a corporate environment in which wrongdoings and/or misconducts and/or irregularities can be reported, without prejudicial consequences of any kind, and therefore recognizes the importance of adopting whistleblowing systems compliant with national and supranational legislation, which governs the process of reporting illegal, unfair, unethical and, in general, unacceptable conducts, ensuring absolute confidentiality on the identity of the whistleblowers and other subjects recognized as worthy of protection, guaranteeing them maximum protection in order to avoid retaliations, detriments or any form of discrimination or penalization against them.

The purpose of this document is to summarize the general principles on which the policies adopted by MFE and MFE Group's companies to define their *whistleblowing systems* in the countries in which they operate ("**Whistleblowing Policies**") must be based, in compliance with the provisions of 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 ("**Whistleblowing EU Directive**") and of the current local legislation (listed in [ANNEX 1](#)).

Each local Whistleblowing Policy must cover the following topics.

Reporting persons

The addressees of the local Whistleblowing Policies are natural persons who acquired information on wrongdoings and/or misconducts and/or irregularities in a work-related context including, at least, the following: employees, self-employed workers, as well as volunteers and paid or unpaid trainees, shareholders of MFE Group's companies, members of corporate administrative, management or supervisory bodies, any persons working under the supervision and direction of contractors, subcontractors and suppliers and other business partners, and, more generally, any of the MFE Group's stakeholders.

A "**Reporting Person**" is any Addressee who submits a report.

Contents of Reports

Reports must concern actions or omissions committed during the course of business or in connection therewith, by any person within MFE Group, on its behalf or in dealings with MFE

Group or MFE Group's stakeholders, that have occurred, may reasonably be expected to have occurred or are very likely to occur, including any attempts to conceal such actions or omissions, referred, but not limited, to (i) wrongdoings and/or misconducts and/or irregularities as set out in [Article 2 of the EU Whistleblower Directive](#) and/or in local laws and other applicable regulations, (ii) failures to comply with the values and principles laid down in MFE Code of Ethics and/or in other code of conducts, compliance programs provisions or internal rules and policies, and (iii) are identified as relevant by locally applicable regulations governing whistleblowing.

Internal Reporting Channel

Internal channels must be provided for making reports, in line with the international *best practices* and in compliance with local applicable laws and regulations, ensuring the utmost confidentiality of the identity of the Reporting Person and other person(s) involved and of the content of the Reports (e.g. dedicated and segregated IT platforms). Reports can be made in writing or orally (e.g. voice messaging system) or, at a specific request, by interviewing the reporting person.

The Internal Reporting Channels can be found on MFE Group's corporate website (mfemediaforeurope.com/it/governance/compliance) and on the dedicated sections of the intranet, where available.

Reports can be made by name or anonymously. Named reports are to be preferred over anonymous reports since named Reports enable to: i) ask follow-up questions regarding the reported wrongdoing/misconduct/irregularity; ii) to organize the protection of detriment/retaliation for the Reporting Person; and iii) give feedback to the Reporting Person on the result of investigations. However, each Report, by name or anonymously, should be as detailed as possible, in order to provide useful and adequate information that allows the effective verification of its admissibility and/or validity.

Reporting Internal Channels must be managed internally by an autonomous and independent team, designated exclusively for that purpose, operating in absence of conflict of interest ("**Whistleblowing Committee**")¹. Each member of the Whistleblowing Committee has the necessary skills to perform the assigned tasks and handle Reports with due diligence. The Whistleblowing Committee has – *inter alia* - the following duties: i) receiving Reports from Reporting Persons; ii) carrying out the activities connected to the investigation process (also with the support of internal Departments/Organizational Units and/or external consultants); iii) suggesting recommendations and corrective actions; iv) reporting to the local governance and control bodies of MFE Group's companies from time to time concerned; and v) in general, ensuring and overseeing the functioning and effectiveness of the whistleblowing system set out in the local Whistleblowing Policies.

In any case, should not be understood prejudiced or in any way limited the right or obligation (as they may be defined by locally applicable laws and regulations) to the competent regulatory, supervisory or legal authorities in the countries where MFE Group's company operate, to any other body designated for this purpose by local legislation and/or to any supervisory body

¹ Preferably, there should be an external professional among the members of the Whistleblowing Committee. Therefore, the Chief Internal Auditing Officer and the Chief Compliance Officer or equivalent company roles should be included in the team.

established within MFE Group's companies².

Management of Reports

Wrongdoings and/or misconducts and/or irregularities can be reported through the Reporting Internal Channels provided by MFE Group's companies.

An acknowledgment of receipt of the Report shall be given to the Reporting Person within seven (7) days following the Report. After receipt of the Report, the Whistleblowing Committee will properly review: *i)* the admissibility of the received Report; and *ii)* that the Report has sufficient element(s) to start an investigation.

Following this review, all Reports will be dealt by the Whistleblowing Committee with as soon as reasonably practicable, taking into account the complexity and the nature of the issue. In any case, during the course of the investigations the Whistleblowing Committee may rely with the support of relevant internal Departments/Organizational Units and/or specialized external consultants, guaranteeing the confidentiality of the information and anonymizing as much personal data as possible.

The Reporting Person will receive feedback within three (3) months after the confirmation of receipt of the Report about how the Report has been dealt with, whether any corrective measures or process improvements have been recommended and if any further steps will be taken.

Once the investigation has been completed and the Report is found to be substantiated, a report should be drawn, providing conclusions about the extent of any non-compliance, and suggesting recommendations, corrective actions (including, whether it is necessary to take disciplinary actions) and/or process improvements. In case a Report is found to be unsubstantiated, the Whistleblowing Committee will archive the Report and the related investigation.

External Reporting Channels

Even if MFE Group, as a matter of priority, prefers reports to be (first) made internal channels, Reporting Persons may choose to make a report externally to the competent authority specifically identified by law in each country in which MFE Group's companies operate (listed in [ANNEX 2](#)), if one of the following conditions occurs at the time of its submission: (i) the Reporting Person has already made an internal report and the same has not been followed up; or (ii) the Reporting Person has reasonable grounds to believe that, if he/she were to make an internal report, it would not be followed up effectively or that the report itself could lead to the risk of retaliation/detriment; or (iii) the Reporting Person has reasonable grounds to believe that the reporting of the wrongdoing/misconduct/irregularity may constitute an imminent or obvious danger to the public interest.

Protection measures

All Reports and subsequent investigations shall be treated with utmost care and confidentiality, and all information will be processed in a confidential manner. The identity of a Reporting Person that made a Report and the information from which his identity can be directly or indirectly

² Reference is made, for example, to the Supervisory and Control Bodies appointed by Legislative Decree 8 giugno 2001, n. 231 in MFE Group's companies under Italian law.

traced will not be disclosed to any other than the Whistleblowing Committee without the Reporting Person's consent.

Any form of retaliation/detriment, including threats and attempts of retaliation/detriment against the Reporting Person and/or other persons involved, as set out in in [Article 19 of the EU Whistleblower Directive](#) and/or in local laws and other applicable regulations, will be not tolerate and is prohibited.

Data Protection and Document retention

Personal Data of Reporting Persons and of other persons involved, acquired in connection with the handling of a Report shall be processed to fulfil the obligations set out in the local Whistleblowing Policies, within the limits and with the safeguards provided for each local legislation, in compliance with the provisions of applicable data protection rules and regulations. In any case, Personal data which are manifestly not relevant for the handling of a specific Report shall not be collected or, if accidentally collected, shall be deleted without undue delay.

The investigations activities and the analysis underlining the outcomes must be duly traceable. The Whistleblowing Committee has the duty to archive and store all supporting or otherwise acquired paper and/or electronic documentation relating to the Reports received and managed, tracking their receipt, investigation, supporting information and resolution, in compliance with local laws and other applicable regulations.

Review/update of local Whistleblowing Policies

Each local Whistleblowing Policy adopted by a MFE Group's company is approved by its Board of Directors and will be subject to a periodic review on the basis of the operations and experience gained during its application, in order to ensure its effectiveness over time, ensure constant alignment with current national and international laws regulations and consistency with the *best practices* on the subject.

ANNEXES:

- 1) Applicable Laws and Regulations
- 2) Local Competent Authorities

Approved by the Board of Directors of MFE by resolution of 26th September 2023

ANNEX 1**APPLICABLE LAWS AND REGULATIONS**

MFE	ITALIAN SUBSIDIARIES	SPANISH SUBSIDIARIES
Whistleblowing EU Directive		
Dutch Corporate Governance Code Dutch Whistleblower Protection Act (Wet bescherming klokkenluiders)	Decreto Legislativo 10 marzo 2023, n. 24 (<i>"Attuazione della direttiva (UE) 2019/1937 del Parlamento europeo e del Consiglio, del 23 ottobre 2019, riguardante la protezione delle persone che segnalano violazioni del diritto dell'Unione"</i>)	Ley 2/2023 del 20 de febrero 2023 (<i>"Reguladora de la protección de las personas que informen sobre infracciones normativas y de lucha contra la corrupción"</i>)

ANNEX 2**COMPETENT LOCAL AUTHORITIES**

THE NETHERLANDS	ITALY	SPAIN
<p>Dutch Whistleblowers Authority (link)</p> <p>Netherlands Authority for Consumers and Markets (link)</p> <p>Dutch Authority for the Financial Markets (link)</p> <p>Dutch Central Bank (link)</p> <p>Dutch Data Protection Authority (link)</p> <p>Dutch Health and Youth Care Inspectorate (link)</p> <p>Dutch Healthcare Authority (link)</p> <p>Dutch Authority for Nuclear Safety and Radiation Protection (link)</p> <p>or any other organisations or administrative bodies designated by order in council or ministerial regulation.</p>	<p>Autorità Nazionale Anticorruzione (ANAC) (link)</p>	<p>Autoridad Independiente de Protección del Informante (A.I.I.)</p>