

MFE PO 02 [26.09.2023]

Subject: Whistleblowing

POLICY

MFE PO-02_ENG

WHISTLEBLOWING

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1. PURPOSE

The purpose of this Policy is to ensure MFE (as defined below) complies with the requirements of the Dutch Corporate Governance Code, the EU Whistleblower Directive (as defined below) and Dutch Whistleblower Protection Act (*Wet bescherming klokkenluiders*).

This Policy sets out the available procedures for making a Report (as defined below), protection against Detriment (as defined below), confidentiality and privacy.

This Policy can be found on the MFE - MEDIAFOREUROPE N.V. website (www.mfemediaforeurope.com/it/governance/compliance) and on the dedicated section of the Intranet.

2. SCOPE OF APPLICATION

This Policy applies to **MFE**.

3. GLOSSARY

- **Affiliates:** companies in which MFE directly or indirectly holds the majority of the votes exercisable in the ordinary shareholders' meeting;
- **Competent Authority:** one of the authorities listed in the annex to this Policy;
- **Detriment:** detriment includes (but is not limited to):
 - a) dismissal or suspension;
 - b) a fine;
 - c) demotion;
 - d) denial of promotion;
 - e) a negative assessment;
 - f) a written reprimand;
 - g) transfer to another establishment;
 - h) discrimination;
 - i) harassment, bullying or exclusion;
 - j) defamation or slander;
 - k) early termination of a contract for the supply of goods and services;
 - l) revocation of a licence; and

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m) jeopardising the legal status.

This definition also covers threats and attempts to cause Detriment.

- **Employees:** all persons who perform work for MFE under a civil law employment contract or a public law appointment or who otherwise perform work for MFE for remuneration in a subordination relationship.
- **EU Whistleblower Directive:** [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](#);
- **Irregularity:** any action and/or omission in a Work-Related Context or impacting it, that is or could be harmful to or jeopardize MFE and/or its Affiliates and/or its Employees, including conduct that is *i)* illegal, unfair or unethical; *ii)* a breach of laws and regulations; or *iii)* a failure to comply with internal rules¹.
- **IT Whistleblowing System:** IT platform made available by MFE to potential Reporting Persons which is established to enable Reports being made and which is capable of ensuring the receipt, analysis and management of Reports with utmost care and confidentiality.
- **MFE:** MFE-MEDIAFOREUROPE N.V.
- **MFE Group:** MFE and its Affiliates.
- **Policy:** this Whistleblowing Policy.
- **Report:** report of a Suspicion of Wrongdoing or Irregularity within MFE and its affiliated company, regardless of whether the activities (have) take(n) place in the Netherlands or outside the Netherlands.
- **Reporting Person:** *i)* any natural person who, in his/her Work-Related Context, makes an internal Report concerning a Suspicion of Wrongdoing or Irregularity or *ii)* any natural person who, in his/her Work-Related Context, externally reports a Suspicion of Wrongdoing or

¹ Reference is made to all matters or alleged matters reported under MFE Group policies, including but not limited to: *i)* Bribery and corruption; *ii)* Money Laundering; *iii)* Unethical or unprofessional business conduct; *iv)* Facilitation of fraud or tax evasion also for clients and Third Parties; *v)* Violation of Financial Sanctions; *vi)* Violation of anti-trust laws; *vii)* Insider trading and/or market manipulation; *viii)* Fraud; *ix)* Harassment, sexual misconduct, bullying; *x)* Misuse of confidential customer and Company data; *xi)* Violations of local laws and regulations; *xii)* Violation of the Code of Ethics and/or Compliance Programs; *xiii)* Other illegal or improper practices or behaviors.

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Irregularity to a Competent Authority;

- **Suspicion of Wrongdoing or Irregularity:** the suspicion of a Reporting Person that there is Wrongdoing or Irregularity within the organization in which they work or have worked, or at another organization if they have come in contact with that organization through their work, insofar as the suspicion is based on reasonable grounds arising from the knowledge of the Reporting Person that is gained at their employer or arising from the knowledge of the Reporting Person that is gained through their work at another company or organization;
- **Work-Related Context:** future, current or past work activities through which, irrespective of the nature of those activities, Reporting Persons obtain a Suspicion of Wrongdoing or Irregularity and as a consequence thereof those persons could suffer unfair treatment if they reported such Suspicion of Wrongdoing or Irregularity.
- **Wrongdoing:** a breach or risk of a breach of European Union law:
 - a breach or risk of a breach of European Union law are acts or omissions that:
 - are unlawful and relate to the European Union acts and areas falling within the material scope referred to in [Article 2 of the EU Whistleblower Directive](#); or
 - defeat the object or the purpose of the rules in the European Union acts and areas falling within the material scope referred to in [Article 2 of the EU Whistleblower Directive](#);
 - or
 - an act or omission whereby the public interest is at stake in the event of:
 - a (danger of) violation of a statutory provision or internal rules of MFE containing a specific obligation which are established pursuant to a statutory regulation; or
 - a danger to public health, to the safety of persons, to environmental degradation or the proper functioning of a public service or company due to improper acts or omissions.

The public interest is in any case at stake if the act or omission does not only affect personal interests and there is either a pattern or structural character or the act or omission is serious or extensive.

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- **Whistleblowing Committee:** Committee composed of 3 (three) members, one of whom external to MFE, which is independent, may not have a conflict(s) of interest and 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 Audit Committee of MFE; and *v*) in general, ensuring and overseeing the functioning and effectiveness of the whistleblowing procedure set out in this Policy.
- **Whistleblowing Channels:** the internal channels made available to potential Reporting Persons by MFE to make a Report, as set out in paragraph 5 below.

4. GENERAL GUIDELINES

All the activities performed by MFE and its Affiliates are carried out in a framework of fair competition, in compliance with the laws and regulations applicable to MFE and in force and the commonly recognized ethical principles in the MFE Group Code of Ethics, such as honesty, fairness, transparency and good faith. Reports are considered by MFE as a contribution to the improvement of the functioning of MFE and its Affiliates company.

The management of Reports is governed by the following general guidelines:

- the criteria adopted in the process of managing Reports ensure the application of the principle of “separation” of the responsibilities assigned to the organizational units involved in the process itself and consistency with the areas of activity assigned to the related Head of organizational units;
- at any stage of such process, the departments/organizational units involved ensure the availability of the data/information within their competence, by using also corporate information systems adopted to support the activities regulated therein;
- for the investigation activities, the departments/organizational units involved can rely on the support of third-party advisors, where required;

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- in order to carry out due and appropriate checks and investigations to verify whether a Report is well-founded, the Report shall: *i*) be based on reasonable grounds², *ii*) identify, if possible, the person(s) committing and involved with the Suspicion of Wrongdoing or Irregularity, or provide elements that make it possible to clearly identify such person(s); and *iii*) be provided, where possible, with adequate documentation proving the matter reported, or indicate any other persons who may report on the matter reported.
- Reports concerning personal matters, claims or grievances against MFE and/or (a company) within MFE Group or relating to relations with superiors or colleagues, or relating to the performance of one's job and/or assignment or function, which are not a Suspicion of Wrongdoing or Irregularity, shall not be taken into consideration in any way, as they do not fall within the scope and purpose of this Policy.

5. WHISTLEBLOWING PROCEDURE

Advisor in confidence

Employees are free to consult an advisor in confidence about any Suspicion of Wrongdoing or irregularity. Confidential advice, free of charge, can be received from the Dutch House for Whistleblowers (website only available in Dutch), or at an Employee's own discretion and wishes, a lawyer, legal adviser from a trade union/trade union member.

Making a Report

A Suspicion of Wrongdoing or Irregularity can be reported – in writing or by voice messaging – to the Whistleblowing Committee through the IT Whistleblowing System accessible via internet at the following [link](#) and/or through the following ordinary/certified e-mail addresses *i*) comitato.whistleblowing@mfemediaforeurope.com; *ii*) comitato.whistleblowing.mfe@mediaset.it, accessible only by the members of Whistleblowing Committee. At the Reporting Person's specific request, a Suspicion of Wrongdoing or Irregularity can also be reported to the Whistleblowing

² Meaning the Reporting Persons should have reasonable grounds to believe, considering the circumstances and the information available to them at the time of reporting, that the matter(s) reported by them are true.

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Committee by means of an interview at location within a reasonable time frame.

In addition to the Whistleblowing Committee, a Reporting Person may also make a Report directly to the Chair of the Audit Committee of MFE if a member of the Board of Directors of MFE is involved in the Suspicion of Wrongdoing or Irregularity³.

The Whistleblowing Committee shall inform the Board of Directors of MFE without delay of any signs of a material Suspicion of Wrongdoing or Irregularity within MFE and its Affiliates company that has been encountered by them.

If a Report is sent to a department/organizational unit different from Whistleblowing Committee, such department/organizational unit shall forward it, after consent of the Reporting Person with utmost urgency and confidentiality – to the Whistleblowing Committee.

Reporting by name or anonymously

Reports can be made by name or anonymously through the Whistleblowing Channels put in place by the MFE. Named Reports are preferred over anonymous Reports since named Reports enable MFE to: *i*) ask follow-up questions regarding the Suspicion of Wrongdoing or Irregularity; *ii*) to organize the protection of Detriment (see paragraph 7) for the Reporting Person; and *iii*) give feedback on the result of the investigation, However, each Report, even if made anonymously, must be as detailed as possible, documented, and substantiated, so as to provide useful and appropriate elements to allow an effective verification of its admissibility and/or validity.

Handling of Reports

An acknowledgment of receipt of the Report shall be given to the Reporting Person within seven (7) days following the Report.

After receiving the Report, the Whistleblowing Committee will properly review: *i*) the admissibility

³ In order to safeguard the independence of the investigation in cases where the Board of Directors of MFE is involved, the Chair of the Audit Committee of MFE has the option of initiating its own investigation into any signs of a Suspicion of Wrongdoing or Irregularity and to coordinate this investigation in coordination with the Whistleblowing Committee.

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of the received Report; and *ii*) that the Report has sufficient element(s) in order to start an investigation. Following this review, all Reports will be dealt by the Whistleblowing Committee with as soon as reasonably practicable, considering the complexity and the nature of the issue. 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. No details will be released relating to specific individuals and the feedback might be of a general nature, considering the necessity to conduct further, related investigations, the interest of MFE to keep its information confidential and the rights of any parties involved (where necessary).

Outcome of the investigation

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.

Investigations Reporting

The Whistleblowing Committee shall draw up, on annual basis, a report containing the Reports received, highlighting the results of the activities carried out in the period and explaining for each Report: *i*) the status of the investigations conducted, *ii*) the corrective actions identified; and *iii*) the initiatives undertaken for the completion of such actions. This report shall be sent to the Audit Committee of MFE.

External Reporting

As a matter of priority, MFE prefers Reports to be (first) made internally through the procedure set out in this Policy. The reason therefore is that this enables MFE to handle Reports adequately and without delay and address them directly at the source. In any case, a Reporting Person may choose to make a Report externally to a Competent Authority listed in the Annex to this Policy.

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6. CONFIDENTIALITY

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 their identity can be directly or indirectly traced will not be disclosed to any other than the Whistleblowing Committee without the Reporting Person's consent. Each member of the Whistleblowing Committee as well as each subject (internal or external) involved in the context of investigations, signs a specific confidentiality commitment to protect the Reporting Persons. If any legal requirement in the context of investigations by a Competent Authority or legal proceedings requires disclosure of the identity of a Reporting Person that made a Report, it shall be notified in advance, also with a written explanation of the reasons for the disclosure, unless such information could jeopardise the related investigation or legal proceedings.

7. PROTECTION

A Reporting Person should not be subject to Detriment during and after the handling of the Report (internally and/or externally), provided that when making the Report, the Reporting Person has reasonable grounds to believe that the reported information was correct at the time of making the Report. Whether the Report is ultimately proven to be substantiated or not, is not relevant within this context.

8. DOCUMENT RETENTION

The investigations activities and the analysis underlining the outcomes must be duly traceable. The Whistleblowing Committee will 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 an internal register in compliance with laws, regulations and the rules in force within MFE Group.

9. DATA PROTECTION

The Reports and subsequent investigation of allegations could involve the processing of any

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information relating to an identified or identifiable natural person ("**Personal Data**") of Reporting Persons or third parties involved in any way. Personal Data at MFE is processed in compliance with applicable data protection laws, including the European Union General Data Protection Regulation ("**GDPR**"). Personal Data shall be collected only to the extent required to undertake the investigations and shall be disclosed only to persons involved in the investigative and decision-making process, including third party service providers in certain cases, or when mandatory by law. Any Personal Data that is no longer legally required to process, necessary to process, or used for the processing of a Report, shall be immediately deleted. However, MFE may retain any Personal Data contained in the Report or investigative report when mandatory by law and shall do so in compliance with the statutory retention periods. Reporting Persons and third parties involved in any way whose Personal Data is retained shall have the right to request access, rectification, restriction, data portability, and/or erasure of their Personal Data, to object to the processing of their Personal Data, and to file a complaint with the competent authority (Dutch Data Protection Authority) as included in the Annex. Employees and third parties whose Personal Data is retained can exercise the rights under GDPR, with the methods stated in the Privacy Notice provided by the Data Controller.

10. MISCELLANEOUS

This Policy will be subject to a periodic review of the Board of Directors of MFE based on the operations and experience gained during its application, to ensure its effectiveness over time, ensure constant alignment with the regulations in force from time to time and consistency with the best practices on the subject.

The Audit Committee of MFE monitors the operation of this Policy, also directly carrying out appropriate and independent investigations in the event that it becomes directly aware of any signs of a material Suspicion of Wrongdoing or Irregularity within MFE Group and defining - where necessary - specific recommendations for remedial actions.

Policy approved by the Board of Directors of MFE by resolution of 26/9/2023.

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ANNEX – COMPETENT AUTHORITIES

- the Dutch Whistleblowers Authority ([link](#));
- the Netherlands Authority for Consumers and Markets ([link](#));
- the Dutch Authority for the Financial Markets ([link](#));
- the Dutch Central Bank ([link](#));
- the Dutch Data Protection Authority ([link](#));
- the Dutch Health and Youth Care Inspectorate ([link](#));
- the Dutch Healthcare Authority ([link](#));
- the Dutch Authority for Nuclear Safety and Radiation Protection ([link](#)); or
- any other organisations or administrative bodies designated by order in council or ministerial regulation.