

Whistleblowing

PG_GRP_004

Type of procedure	Operational
Area	1. Governance Processes
Mega process	1.3 Auditing Processes
Process	1.3.5 Management of "whistleblowing" reports

Drafted by	Regulation & Processes OU
Ownership	Internal Audit Function
Approved by	Board of Directors
Date of last approval	26/03/2025
Released by	Regulation & Processes OU

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1 INTRODUCTION

This procedure describes the methods for reporting irregularities and/or infringements, regulated by EU Directive 2019/1937. In particular, this Directive governs the protection of persons who report **breaches of national or European Union law which harm the public interest or the integrity of the public administration/private parties**, of which they become aware at work.

The regime on whistleblowing contained in this procedure is applicable to BFF Bank S.p.A. (hereinafter the "Bank" or the "Parent Company"), its branches and its subsidiary companies (hereinafter "Subsidiaries"), which formally adopt it, and in cases justified by local regulatory requirements integrate it, and provides that:

- the Bank's Board of Directors should appoint a person responsible for the internal reporting systems of the BFF Group (hereinafter "**Whistleblowing Officer**") who manages the phases of receipt, examination and assessment of reports. The Whistleblowing Officer has been identified as the Parent Company's Internal Audit Function Director. The Whistleblowing Officer may obtain assistance from the Internal Audit Function members for managing reports. Furthermore, the Internal Audit Function Director has the right to request an extra budget from the Board of Directors for the activities involved in managing reports, if he/she deems it necessary, providing due reasons;
- if the report concerns the Director or a member of the Internal Audit Function or there is a potential interest related to the report by the Internal Audit Function, the Board of Directors identifies as Whistleblowing Officer the Director of the Parent Company's Compliance & AML Function, that may obtain assistance from Compliance & AML Function members for managing specific reports. The IT procedure involves the automatic submission of the report to the correct Whistleblowing Officer based upon the whistleblower's indications about the existence of a potential conflict of interest;
- the Bank guarantees the confidentiality and protection of the personal data of the whistleblower and of any reported party. A Data Protection Impact Assessment has been performed in accordance with GDPR art. 35 for all group legal entities. The personnel involved in managing reports are authorized for relevant data processing. The protection of the whistleblower is also guaranteed against retaliatory, discriminatory or otherwise unfair conduct resulting from the reporting.
- Retaliatory conduct consists in:
 - a) dismissing, suspending or adopting related countermeasures towards the whistleblower;
 - b) downgrading or not promoting the employee and withholding the promotion of the employee;
 - c) changing the work requirements, place of work, remuneration or work hours of the employee unfavorably;
 - d) suspending the education of the employees or limiting their access thereto;
 - e) deceivingly providing for bad reference;
 - f) adopting disciplinary measures or other sanctions, economic sanctions comprised;
 - g) coercing, intimidating, harassing or excluding the employee;
 - h) discriminating or unfavourably treating the employee;
 - i) not converting a fixed-term into a permanent contract, whenever the employee has a legitimate right to the said conversion;
 - l) not renewing or resolving in advance a fixed-term contract;
 - m) causing damage, even against the personal reputation of the employee, on social media, or economic/financial prejudice to result into a loss of economic opportunities or income;

- n) inserting the employee in such lists, on the basis of a more or less formal industrial agreement, that could result in the impossibility for the employee to find future employment;
- o) concluding early or withdrawing a supply contract of goods or services;
- p) withdrawing a licence or permit;
- q) requiring psychiatric or medical assessments upon the employee;
- r) giving a negative performance evaluation or opinion on work quality.

The process described in this procedure is subject to ex-ante verification and to periodic review by the Compliance & AML Function.

1.1 SPECIFIC CHARACTERISTICS OF BFF GROUP

The procedure applies to the following Group companies/entities.

BFF	FOS	BRANCH	SUBSIDIARIES
X	X	X	X

The document is available in **Italian** and **English**.

1.2 STAKEHOLDERS INVOLVED

Company	Department/Function	Organisational Unit
BFF	Internal Audit Function	N/A
	Human Resources & Organisational Development Function	N/A
	Compliance & AML Function	N/A

1.3 REGULATORY REFERENCES

Internal Regulations	
	Code of Ethics

External Regulations
<p>EU Directive 2019/1937</p> <p>Italian Legislative Decree no. 24 of 10 March 2023</p> <p>ANAC Resolution no. 469 of 9 June 2021, "Guidelines on the protection of persons reporting crimes or irregularities of which they have become aware during their work relationship, in accordance with Art. 54-bis of Italian Legislative Decree 165/2001 (known as whistleblowing)</p>

ANAC guidelines on the protection of persons reporting breaches of Union law and protection of persons reporting breaches of national regulatory provisions - procedures for submitting and managing external reports" (approved with Resolution no. 311 of 12 July

Spanish Law 2/2023, of February 20, on the protection of persons who report regulatory infringements and the fight against corruption

Spanish Law 10/2014, of June 26, on the regulation, supervision, and solvency of credit institutions

Portuguese Law No. 93/2021, of December 20, on the general regime for the protection of whistleblowers

Greek Law 4990/2022 on Protection of persons reporting violations of EU law

Polish Law dated 14/06/2024 (publication ref. 928/2024) on protection of whistleblowers

Slovakian Law 54/2019 on the protection of whistleblowers

Czech Republic Law dated 7/06/2023 on whistleblowers protection

1.4 FORMS AND APPLICATION SYSTEMS

A list of the forms and application systems supporting the activities described in the Procedure can be found at the following links.

Forms	Whistleblowing Form (Annex 1)
Application Systems	Whistleblowing Platform – Unione Fiduciaria

1.5 UPDATES

Date and Description	
26/03/2025	Updating. The reports management process was modified in view of the regulatory changes made (see Art. 1.3). Furthermore, in 2024 some updates were made to the platform used for submitting and managing reports.

2 PROCESSES



The **Whistleblowing reports management** process consists of the following phases:

<p>Training and Awareness</p>	<p>The sub-process describes stakeholders and activities involved in the following activities: Employee training upon onboarding and during the relationship Awareness initiatives</p>
<p>Management of reports</p>	<p>The sub-process describes stakeholders and activities involved in the following activities: Submitting report Analysis of report by the Whistleblowing Officer Assessment of the competent body Report archiving Regular reporting and register of reports</p>

2.1 TRAINING AND AWARENESS



BFF informs the staff and external collaborators about this procedure and the related privacy disclosures available on the online platform. To that end, training initiatives are provided to staff of the Group and

periodic reminders are sent regarding the possibility of submitting whistleblowing reports. Furthermore, this procedure is distributed to staff and made available on the company intranet and on the Bank's public website.

2.1.1 EMPLOYEE TRAINING UPON ONBOARDING AND DURING THE RELATIONSHIP

Owner: Human Resources & Organisational Development Function

- the Human Resources & Organisational Development Function (by the respective HR local point of reference), during onboarding, informs new employees of the existence of the system for reporting breaches, delivering this procedure (also in electronic format) and obtaining evidence of receipt;
- employees are informed, as part of periodic training, of the purposes of the procedure in question, the procedures for making reports and the process of managing reports and of their rights as data subjects (Articles 15-22 GDPR) for all Group legal entities and what limits are provided for the person indicated in a whistleblowing, with particular reference to the protection of the whistleblower identity, as per the yearly plans defined with Group Compliance & AML function.

>> C1 Check: Check on completion of training <<

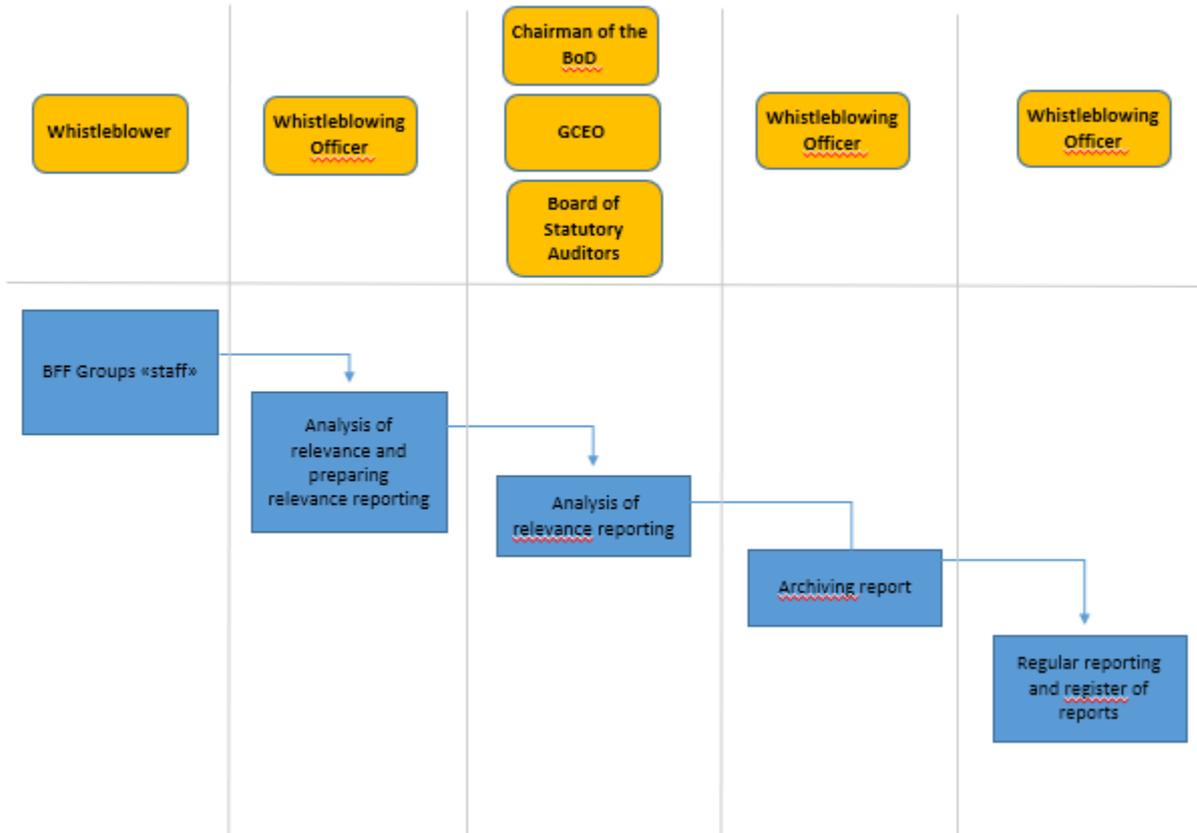
The Human Resources & Organisational Development Function (by the respective HR local point of reference) checks that all employees have returned the form acknowledging the procedure and monitors the completion of training, triggering an escalation process if the course is not completed. The Human Resources & Organisational Development Function, through the online training platform, records the relevant training accomplishment in the new employee onboarding phase as well as subsequent training sessions so to make available a proper trail of training completed, also in the event of important changes to the platform's functionality, updates to the procedure and privacy policy.

AWARENESS INITIATIVES

Owner: Internal Audit Function

- this procedure is made available to employees and to external collaborators, through publication on the company intranet and on the Bank's public website
- staff are regularly sent awareness-raising emails, informing them of the procedure in place.

2.2 MANAGEMENT OF REPORTS



2.2.1 SUBMITTING REPORT

Owner: **Whistleblower**

The report may be made by a member of BFF Group's "staff", meaning the set of employees and collaborators who operate on the basis of relationships that result in their inclusion in the corporate organisation.

The protection measures also apply to the categories hereafter listed, with reference to the Bank (comprising foreign branches) and/or companies belonging to the Group:

- autonomous workers, collaborators, freelancers and consultants;
- paid or unpaid volunteers and trainees;
- shareholders and persons with administrative, management, control, supervisory or representative duties, even when such duties are exercised following no formal appointment;
- persons whose work relationship has yet to begin, provided that the information about the violations was acquired during the hiring process or other pre-contractual phases and to persons still undergoing the probation period;
- persons no longer in the workforce, if the information about the violations was acquired during the employment relationship;

- facilitators, to mean any person who provides assistance to the whistleblower during the process of reporting a violation and whose activity must remain confidential;
- any person from the same workplace of the whistleblower, of the person who reported the violation to the judicial authorities, of the person who rendered the violation public or any other person with stable affective bonds with the former or a fourth-degree relative thereof;
- colleagues of the whistleblower or of the facilitator, who work in the same workplace and who have a regular and habitual relationship with the whistleblower/facilitator;
- any organisation possessed by the whistleblower or the facilitator or for which those persons work, as well as organisations that work in the same working context as those persons.

In the event that the persons referred to above receive a communication that meets the conditions for being considered a whistleblowing report, they are required to forward it to the Whistleblowing Officer, through the official reporting channels described below in the procedure.

The whistleblower can use a specific **IT procedure** "Whistleblowing – Submissions", accessible through a link available on the company intranet and on the public website. This IT procedure involves, inter alia, the possibility of sending messages in text or orally via registration by the whistleblower (voice messaging system integrated into the platform).

The procedure is managed by an external provider guaranteeing (where the whistleblower does not wish to reveal his/her identity) the whistleblower anonymity and confidentiality regarding their identity, the identity of any other person involved and/or of the person mentioned in the report, as well as the content of the report and the related documentation. Privacy safeguards are applied as identified by the DPIA in accordance with GDPR art. 35 and the external provider is duly authorized to process data in accordance with GDPR art. 28.

This IT procedure involves the encryption of data. The access to the database by the external provider is allowed only under specific authorisation for maintenance purposes and in any case with no access to encrypted data.

At the end of the process, a unique ID number will be assigned and displayed, allowing the tracking of the submitted whistleblowing report. Noting down and safekeeping of the ID number is responsibility of the whistleblower.

Alternatively:

- The whistleblower may request a **direct meeting** with the Whistleblowing Officer to submit his/her report. If the Whistleblowing Officer collects the report verbally, at the time of the report, he/she completes the whistleblowing form (Annex 1) and the whistleblower signs it as confirmation and consent to transposing the oral content. Consent is duly archived.
- The person may also complete the whistleblowing form (Annex 1) and send it in a **sealed envelope** to the Internal Audit Function Director, BFF Bank S.p.A., Viale Scarampo 15, 20148 Milan. In case of reports received via channels other than the IT procedure and not including any contacts of the whistleblower, she/he might not be able to be informed about the report status as might be not in possess of the ID generated by the IT platform.

All reports received via channels other than the IT procedure are uploaded by the Whistleblowing Officer into that IT procedure and the respective paper documentation is destroyed.

Alternatively, to the above described internal reporting, the whistleblower may report a violation by using external channels in use at the Italian National Authority for Anticorruption (ANAC), if, at the moment of reporting, one of the following conditions is true:

- the whistleblower has already reported internally, but has not received a response within the period specified in Section 2.2.2.;
- the whistleblower has founded reasons to believe that internal reporting might not be efficient or that it may become a cause for retaliation;
- the whistleblower has founded reasons to believe that the violation might constitute an imminent danger for public interest.

In the same way, the whistleblower may report a violation for BFF Bank S.p.A., Sucursal en España or for BFF Finance Iberia S.A.U. by using the external channels provided by the Autoridad Independiente de Protección del Informante, A.A.I, in order to report any actions or omissions included in the scope of application of Spanish Law 2/2023 of 20 February on the protection of persons who report regulatory infringements and the fight against corruption, either directly or following communication through the aforementioned internal channel. The whistleblower may also use the external channel provided by the Oficina Municipal contra el Fraude y la Corrupción of Madrid for the same purpose.

In the case of BFF Bank S.p.A, Sucursal en España, the whistleblower may also contact the Bank of Spain directly at any time, as prescribed by Spanish Law 10/2014 of 26 June 2014 on the regulation, supervision and solvency of credit institutions, to report violations of the prescriptions laid down by the Directive 2013/36/EU or the Regulation (EU) No 575/2013 of 26 June.

For infringements occurred in BFF Bank S.p.A. – Sucursal em Portugal, the whistleblower may use the external channels provided by the Bank of Portugal to report any act or omission included in the scope of Article 2 of Portuguese Law 93/2021 of 20 December on the general regime for the protection of whistleblowers, if, at the moment of reporting, one of the following conditions is true:

- the whistleblower has already reported internally, but has not received a response within the period specified in Section 2.2.2.;
- the whistleblower has founded reasons to believe that internal reporting might not be efficient or that it may become a cause for retaliation;
- the offense constitutes a crime or an administrative offense punishable by a fine exceeding 50,000 euros.

For Poland: Internal Reporting Channel is understood as the formal mechanism within the organisation through which whistleblowers can report misconduct, where External Reporting Channel is an official reporting system outside the organisation, managed by public authorities.

The whistleblower also has the opportunity to make a public disclosure, benefiting from the same protection measures if, at the time of the public disclosure, one of the following conditions is true:

- the whistleblower has already made an internal and external report or has made an external report directly;
- the whistleblower has founded reasons to believe that the violation might constitute an imminent danger for public interest;
- the whistleblower has founded reasons to believe that the external report may become a cause for retaliation or may not be effectively managed based upon the specific circumstances of the actual case.

2.2.2 ANALYSIS OF REPORT

OWNER: Whistleblowing Officer

The Whistleblowing Officer informs the whistleblower that he/she has taken charge of the report received within 7 (seven) days from its receipt, reviews it and checks whether the information is complete. If necessary, he/she asks the whistleblower and/or any other parties involved in the report for clarifications, adopting all the cautions provided for by the regulations on whistleblowing.

The Whistleblowing Officer initiates a preliminary analysis of relevance in order to assess whether or not the report falls within the scope of the whistleblowing regime. In particular, the admissibility of the report is assessed in terms of:

- submission by one of the persons legitimated to send reports;
- checks that the subject of the report falls within the scope of the regime;
- presence of the necessary elements to carry out the analysis (e.g. the report is based upon sufficiently accurate facts and includes a description of the events subject to the report, etc.);

In case the whistleblowing report contains personal data not relevant for the report itself, identified by GDPR art.9 (special personal data, revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership) and art.10 (criminal convictions and offences data), the report shall not be processed.

The Whistleblowing Officer may request from the whistleblower - where necessary - further evidence in support of the report.

If the report is considered relevant, the Whistleblowing Officer starts an investigation, which ends with a summary report. The report summarises the process of the examination conducted, the evidence gathered, and the conclusions reached.

If there are insufficient elements to express an impartial and critical judgment of the reported event, the Whistleblowing Officer notes this in the report and informs the whistleblower of such impossibility.

If the report is considered relevant, while respecting the confidentiality and protecting the personal data of the whistleblower, the Whistleblowing Officer reports directly and without delay the relevant information in the report to the:

- Chairman of the Parent Company's Board of Directors;
- Parent Company's Board of Statutory Auditors;
- GCEO;
- Parent Company's 231 Supervisory Body.

Based upon the subject of the report, the Whistleblowing Officer may also inform other interested parties (e.g. HR Director) and the corporate bodies of the branches / subsidiaries, again maintaining the confidentiality obligations envisaged by the legislation.

If the report is considered irrelevant, the Whistleblowing Officer archives the report and informs the whistleblower.

If the report - despite not being relevant for the purposes of the whistleblowing regime - requires further investigation by other units of the Group, the Whistleblowing Officer forwards the report to the competent body or unit. In this case, the measures imposed to protect and safeguard the whistleblower established by the legislation no longer apply and the Whistleblowing Officer promptly informs the whistleblower of the transfer of responsibility and of the different protection regime that applies. In such case, if the identity of the whistleblower is being disclosed, a consent from himself is acquired, while the respect of confidentiality and data processing authorisations for all roles involved are in place.

In both cases (i.e. relevant or irrelevant report), the Whistleblowing Officer provides a response to the report within 3 (three) months from the date of receipt.

>>C2 Check: Monitoring of deadlines for managing report <<

The Whistleblowing Platform – Unione Fiduciaria automatically sends to the Whistleblowing Officer a reminder email with the deadlines by which the report must be managed. The Whistleblowing Officer is responsible for monitoring the processing phases in the application and making it available if requested by the Competent Authorities, as indicated by the legislation in force.

2.2.3 COMPETENT BODY ASSESSMENT

Owner: **Chairman of the BoD, GCEO, Board of Statutory Auditors, Supervisory Body 231**

The report produced in view of a whistleblowing report is sent for appropriate analysis and measures to be taken to the:

- Chairman of the Parent Company's Board of Directors
- Parent Company's Board of Statutory Auditors
- GCEO
- Parent Company's 231 Supervisory Body

Based upon the subject of the report, the Whistleblowing Officer may consider it appropriate to send the report also to the corporate bodies of the branches / subsidiaries.

The mentioned Bodies also provide a response to the Whistleblowing Officer with reference to information that may be useful for the investigation.

Based upon the subject of the report, the Whistleblowing Officer, if necessary, distributes the report also to the other interested parties (e.g. HR Director). If the report concerns the GCEO or the Director of the Internal Audit Function, the Chairman of the Board of Directors may convene the Parent Company's BoD in order to discuss the report.

2.2.4 REPORT ARCHIVING

Owner: Whistleblowing Officer

The Whistleblowing Officer archives the documentation relating to the report, i.e. evidence collected, documents analysed and final assessment (report).

The only documentation to be archived involves information that must be stored in compliance with applicable external/internal regulations. The documentation is archived directly on the Whistleblowing platform or on network disks (in the latter case the files will be password-protected).

Said documentation is considered confidential and therefore only accessible to authorised individuals.

Reports (written and oral), internal and external, and all the related documentation must be conserved by the Whistleblowing Officer, for the time needed to process the reports and, in any case, not longer than five years from the date of communication of the final outcome of the whistleblowing procedure.

>> C3 Check: Check on data storage<<

Once a year, the Whistleblowing Officer checks that the documentation that has been archived is only that relating to the storage times envisaged by the legislation and proceeds, where necessary, to delete the reports.

2.2.5 REGULAR REPORTING AND REGISTER OF REPORTS

Owner: BoD, Whistleblowing Officer

Every year, the Whistleblowing Officer reports on the functioning of the internal whistleblowing system, providing aggregate information (including the irrelevant reports) ensuring the confidentiality and anonymisation of personal identities processed on the activities carried out and on how the relevant reports received have been followed up.

In drawing up the report, the Whistleblowing Officer is required to comply with the regulations on the protection of personal data.

The Internal Audit Director also collects summarised information on any reports received by the Director of the Compliance & AML Function.

This report is submitted to the Board of Directors of BFF SpA for approval and made available to the BFF Banking Group's staff in the repository dedicated to internal regulations (e.g. SolutionDoc).

The Whistleblowing Officer maintains a register of the reports, managed electronically in the IT procedure. The register data can be extracted by the Whistleblowing Officer on specific requests of the Supervisory and/or Judicial Authority while keeping the privacy safeguards in case of personal data presence within

3 TABLE OF RISKS AND CHECKS

Process	2.1 – TRAINING AND AWARENESS	
Activity	2.1.1 Employee training upon onboarding and during the relationship	
Risk	RISK/R1/Operational/	Risk Completion of training Impact: > Low < Frequency: > Low < Gross Risk: > Low <
Check	C1 Check: Check on completion of training OU Responsible HR&OD Effectiveness: > Medium-High < Frequency: > Low < Net Risk: > Low <	
Process	2.2 – MANAGEMENT OF REPORT	
Activity	2.2.2 Analysis of report	
Risk	RISK/R1/Operational/	Risk Monitoring of deadlines Impact: > Medium-Low < Frequency: > Medium-Low < Gross Risk: > Medium-Low <
Check	C2 Check: Monitoring of deadlines for managing report Whistleblowing Officer Effectiveness: > High < Frequency: > Medium-Low < Net Risk: > Low <	
Activity	2.2.4 Report archiving	
Risk	RISK/R1/Operational/	Risk Reports not deleted timely Impact: > Medium-High < Frequency: > Low < Gross Risk: > Medium-Low <
Check	C3 Check: Check on data storage Whistleblowing Officer Effectiveness: > High < Frequency: > Low < Net Risk: > Low <	

4 ANNEXES

WHISTLEBLOWING REPORT FORM

Please attach all the documentation you believe might corroborate the report; if the report is made verbally, said documentation may be delivered directly.

Please be informed that information in this report will be transposed to the IT platform and the present attachment in its paper form will be destroyed.

PRELIMINARY INFORMATION

Company to which the report refers: _____

Country in which the alleged violation occurred: _____

Area of the company to which the report refers: _____

BREACH REPORTED

Main parties or persons involved:

Place and date/timeframe in which the events in question occurred: _____

The conduct is unlawful because:

Description of the facts:

Have you already reported the facts to other authorities and/or entities internal and/or external to the company? Yes No

Specify which entities and when

DETAILS OF THE WHISTLEBLOWER (optional fields)

Please read the privacy policy published on the whistleblowing platform.

Date

Signature