

GROUP POLICY

GL_P0005_Group Policy_Whistle-blowing



CONTENT

1. INTRODUCTION	2
2. APPLICABILITY	2
3. DEFINITIONS.....	2
4. MANAGEMENT’S RESPONSIBILITIES.....	3
5. IMPROPER CONDUCT	3
6. RAISING CONCERNS	3
7. PRINCIPLES OF PROCESSING REPORTS.....	5
8. INVESTIGATION	5
9. CONFIDENTIALITY.....	6
10. PROTECTION OF WHISTLE-BLOWERS AND PERSONS CONCERNED.....	6
11. FINAL PROVISIONS	7

1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group internal rules.
- 1.2 The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group internal rules, to outline the whistle-blowing procedure that enables Representatives to raise in confidence, whether anonymously or otherwise, any concerns of any alleged Improper Conduct.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. If applicable, the Group will also seek to pursue the same principles and standards, when directly dealing with any Business Partner or Agent.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**Agent**" means any agent, consultant, contractor, sub-contractor and anyone else, who works on behalf of the Group, and "**Agents**" shall be construed accordingly;
 - 3.1.2 "**Business Partner**" means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders, tenderers or joint venture collaborates, and "**Business Partners**" shall be construed accordingly;
 - 3.1.3 "**Group**" means CPI Property Group S.A. and its subsidiaries;
 - 3.1.4 "**Improper Conduct**" means any conduct as specified in Section 5 of this Policy;
 - 3.1.5 "**Policy**" means this CPI Property Group Whistle-blowing Policy;
 - 3.1.6 "**Representative**" means any shareholder, officer, director, employee, jobseeker, volunteer or trainee or anyone else directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly; and
 - 3.1.7 "**Whistle-blower**" means any Representative, Business Partner or Agent, who raises a concern of alleged Improper Conduct, and "**Whistle-blowers**" shall be construed accordingly.

4. MANAGEMENT'S RESPONSIBILITIES

- 4.1 The overall responsibility for this Policy rests with the Board of Directors of CPI Property Group S.A. acting through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. IMPROPER CONDUCT

- 5.1 The Group aims to encourage all Representatives to speak out, if they have concerns of any alleged Improper Conduct of any kind or risk of the Improper Conduct, including, but not limited to:
- 5.1.1 conduct, which is an offence or breach of applicable laws, the Group's Code of Business Ethics and Conduct or other Group's internal rules;
 - 5.1.2 alleged miscarriage of justice;
 - 5.1.3 any Improper Conduct concerning health and safety risks;
 - 5.1.4 unauthorised use of public funds;
 - 5.1.5 possible fraud, corruption or bribery;
 - 5.1.6 sexual, physical or verbal harassment;
 - 5.1.7 bullying or intimidation of employees, customers or other persons;
 - 5.1.8 abuse of authority;
 - 5.1.9 breaches as described in Article 2 point 1 letter a) of the 2019/1937 Directive;
 - 5.1.10 other illegal or non-ethical conduct.
- 5.2 If the reported matters clearly do not fall within the above areas (such as personal grievances and complaints), the Group might not deal with the submitted report in accordance with the procedures under the whistle-blower protection legislation. The Group encourages all Representatives to report any concerns that do not fall into the category of the Improper Conduct to their supervisor, manager, local HR representative, local legal department and/or risk function.

6. RAISING CONCERNS

- 6.1 If any Representative, the Business Partner or the Agent becomes aware of any alleged Improper Conduct, he/she should make a report in writing and/or verbally. The Group offers the possibility of reporting the Improper Conduct (i) anonymously and securely or (ii) by voluntarily providing their name and data. The Group will confirm to the Whistle-blower the receipt of the report within the period required by the relevant local legislation, unless no contact details are provided.
- 6.2 The Group has set up an integrity line to ensure full compliance with the relevant whistle-blower protection legislation (the "**Ethics Line**"). The Ethics Line is a confidential, 24-hours-a-day, 365-days-a-year service, which is operated by an independent provider. The Ethics Line is available to all Representatives, as well as to Business Partners and Agents, who wish to report potential Improper Conduct. Anyone using the Ethics Line will remain anonymous, except where specifically prohibited by local law.

The Ethics Line is available on this link: <https://ethicshotline.eu/en/home/?client=28474651>.

Sharing your identity when you report will help the operator of the Ethics Line to conduct the most thorough investigation possible. Your identity will not be disclosed to the Group. However, if you are uncomfortable identifying yourself, you may report anonymously. Regardless of how you choose to report, all reports of actual or suspected misconduct will be taken seriously and investigated promptly.

- 6.3 The Group's subsidiaries might provide additional channels of communication to allow Representatives, Business Partners and Agents other ways to voice their concerns in their native language (including in person or by phone). However, any communication channel and local procedure must be set up in line with the principles expressed in this Policy and local whistleblowing law.
- 6.4 The allegation of the Improper Conduct should be made as soon as practicable after it occurred or was identified. When the concern of the alleged Improper Conduct is being raised, the Whistle-blower shall preferably include the following information:
 - 6.4.1 date, time and place of the alleged Improper Conduct;
 - 6.4.2 identity and particulars of parties involved;
 - 6.4.3 circumstances leading to the alleged Improper Conduct; and
 - 6.4.4 any other relevant information or documentation that would assist in the investigation of the alleged Improper Conduct.
- 6.5 The Whistle-blower shall make an allegation in a good faith and in the best interest of the Group. A good faith report means that the Whistle-blower believes that something inappropriate happened, even if the investigation determines no inappropriate behaviour occurred. The Group may take any appropriate action against the Whistle-blower, who deliberately makes a false or dishonest allegation of Improper Conduct, or a malicious or frivolous allegation or simply exaggerate to cause anger, irritation or distress.
- 6.6 The Group will take all the measures possible to guarantee absolute anonymity and protection of any Whistle-blower. However, the Group respects that the Whistle-blower may, irrespective of whether the Whistle-blower has used the above reporting channels, report information on Improper Conduct directly through external reporting channels to the relevant public authority.

PRINCIPLES OF PROCESSING REPORTS

- 6.7 The basic principles for processing reports from Whistle-blowers are the following:
- 6.7.1 All reports are taken seriously;
 - 6.7.2 All reports are processed on time;
 - 6.7.3 All reports are processed confidentially, and the identity of the Whistle-blower is protected;
 - 6.7.4 Anonymous reports are processed;
 - 6.7.5 Anonymous sources can be as valuable as open sources;
 - 6.7.6 The reporting channel should be used without fear of consequence or retaliation;
 - 6.7.7 The Whistle-blower will receive an acknowledgment of receipt of his/her report;
 - 6.7.8 The Whistle-blower will receive timely feedback after the notification is closed; and
 - 6.7.9 Only the designated independent persons or the Group's competent department may acquaint themselves with reports from whistle-blowers.

7. INVESTIGATION

- 7.1 All reports of the alleged Improper Conduct will be investigated by the Group's internal independent audit department or an external independent third party in a fair, impartial and objective manner.
- 7.2 The Group is responsible for ensuring that the Whistle-blower is kept informed of how the investigation is proceeding and its completion within the deadline required by the relevant local legislation.
- 7.3 Where it has been established that the Improper Conduct has occurred, the Group is committed to take action against the person or entity that behaved improperly.
- 7.4 In the course of investigation of the reported Improper Conduct, the Representative, if requested to, is obliged to cooperate with the designated (i) independent provider and/or (ii) competent Group department. The Representatives are obliged to maintain the confidentiality of all information they have learned in connection with the receipt and investigation of the reported Improper Conduct.
- 7.5 In case of the confirmed Improper Conduct, the Group shall take all necessary steps to improve the internal compliance system.

8. CONFIDENTIALITY

- 8.1 All allegations of Improper Conduct will be treated as confidential, and each Whistle-blower has the option of reporting anonymously or identifying himself/herself when reporting the alleged Improper Conduct under this Policy.
- 8.2 The Group shall ensure that the identity of the Whistle-blower is not disclosed without his/her express consent to anyone other than the designated impartial persons or competent department who are competent to receive or follow up the reports in the process of their assessment and investigation. This also applies to any other information from which the identity of the Whistle-blower can be derived directly or indirectly.
- 8.3 If the Group or any of its subsidiaries is required by law, regulation, applicable supervisory authority or any form of proceedings to disclose the identity of the Whistle-blower (if available to the Group) or any other information about the whistle-blowing case, the Group shall disclose only that portion of the information as it is legally required to disclose, and in a manner reasonably designed to preserve the confidential nature of it.

9. PROTECTION OF WHISTLE-BLOWERS AND PERSONS CONCERNED

- 9.1 The Group shall protect a Whistle-blower's interests in accordance with this Policy and applicable laws. All reasonable steps shall be taken by the Group to protect a Whistle-blower from any disadvantage potentially resulting from the raising of a concern of alleged Improper Conduct. Such disadvantages include, but are not limited to:
 - 9.1.1 dismissal;
 - 9.1.2 reprisals from other Representatives, including harassment and intimidation; or
 - 9.1.3 current or future bias.
- 9.2 The Group does not tolerate retaliation. Employees who retaliate against someone for raising a concern in good faith will be subject to discipline. Any Whistle-blower, who feels disadvantaged as result of raising any concern of alleged Improper Conduct should contact the Compliance Officer of the Group.
- 9.3 Other interested parties involved in the investigation of any alleged Improper Conduct shall have the right to protection and fair treatment in the course of the investigation. This includes an impartial and objective assessment of the relevant facts, non-discrimination and the protection of personal data in accordance with the relevant legislation.

10. FINAL PROVISIONS

- 10.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of the development of the Group's business and applicable laws.
- 10.2 Violation of this Policy or any Improper Conduct, as the case may be, by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus any such Representative may be subject to disciplinary action, which, depending on the nature of the violation or the Improper Conduct, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.
- 10.3 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 30 April 2022.
- 10.4 This Policy shall be translated into local languages for each country where the Group's properties are located.