
OPERATION OF THE INTERNAL REPORTING CHANNEL OF STUDIO LEGALE ASSOCIATO IN ASSOCIAZIONE CON CLIFFORD CHANCE – MILAN AND ROME OFFICES

Whistleblowing

Studio Legale Associato in associazione con Clifford Chance (the "**Law Firm**") has established an internal reporting system in compliance with Italian Legislative Decree 24/2003 (*Implementation 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 and establishing provisions on the protection of persons who report breaches of national laws*), which governs the protection of persons who report breaches or irregularities of public and private entities, thereby facilitating the detection of wrongdoing (hereinafter, the "**WB Decree**").

Pursuant to the WB Decree, the choice of reporting channel is no longer left to the discretion of the so-called whistleblower, because priority is given to the use of the Law Firm's so-called "**Internal Reporting Channel**".

This policy sets out the essential elements of the procedure for (i) the handling of reports on conduct, acts or omissions that harm the public interest or the integrity of the Law Firm and that may constitute breaches under the WB Decree by the persons involved, (ii) protecting the confidentiality of the so-called whistleblowers and (iii) ensuring that the latter are protected from any possible retaliatory or discriminatory behaviour.

Subjective scope - (*who can make the report?*)

The policy applies to the Law Firm's employees, collaborators and partners, and other categories of persons referred to in Article 3(3) and (4) of the WB Decree, including employees, self-employed workers, suppliers, freelancers, consultants, trainees and interns, shareholders and persons with administrative, management and control functions of the Law Firm, as well as those persons who have established or are about to establish an employment or professional relationship with the Law Firm, who report conduct, acts or omissions that may amount to breaches of the WB Decree of which they have become aware during the course of their work.

Subject matter of the report - (*what can be reported?*)

The subject matter of the report may be: (1) unlawful conduct under Italian Legislative Decree no. 231/2001 and breaches of the organisation and management models provided for therein; (2) offences under EU laws (or national laws implementing those laws) relating to, *inter alia*, financial services, products and markets; the prevention of money laundering and terrorist financing; environmental protection; consumer protection; protection of privacy and personal data protection; (3) acts or omissions that harm the EU's financial interests; (4) acts or omissions that harm the EU's internal market, including infringements in competition, state aid and corporate

taxation matters.

The purpose of the report is to provide **information**, including **well-founded suspicions, concerning breaches committed or which**, on the basis of factual evidence, **may have been committed** in the Law Firm, as well as information concerning conduct intended to conceal such breaches.

The report must be as **detailed** as possible and clear as regards:

- the circumstances relating to the **time** and **place** in which the reported event occurred;
- the description of the **event**;
- personal details or other information **identifying the person** who carried out the conduct which the reported event pertains to.

It is also useful to attach documents that may provide evidence of the reported events, as well as an indication of other persons potentially aware of the events.

Exclusions - (*what cannot be reported?*)

Reports may not relate to complaints or requests linked to a personal interest of the reporting person and relating to individual employment relationships (*e.g.*, labour disputes, discrimination, interpersonal conflicts), for which the Human Resources department is responsible. If received through the Internal Reporting Channel, such requests, if there is no harm to the public interest or integrity of the Law Firm, will be directed to the Human Resources department in accordance with the Law Firm's policies.

Anonymous reporting - (*can the reporting person's identity be omitted?*)

Reports that do not identify the reporter will be considered as anonymous. Anonymous reports, where substantiated and received through the Internal Reporting Channel will be treated as standard reports in accordance with the Law Firm's policies. An anonymous reporting person who is subsequently identified and has suffered retaliation will be entitled to the same protections provided to whistleblowers under the WB Decree for retaliation suffered.

How to send an internal report

The Internal Reporting Channel provides the following ways to report conduct, acts or omissions that may constitute breaches under the WB Decree by the persons involved:

- **In writing**: using our **form**, to be sent in a sealed envelope marked "*private and confidential*" by post, or by delivering this sealed envelope in person, to the following address:

Studio Legale Associato in associazione con Clifford Chance

Internal Reporting Channel

Via Broletto 16

20121 Milan

Italy

For the attention of the Compliance Officer

FORM – INTERNAL REPORTING CHANNEL

- **Verbally:** by calling +39 02 80634559 in order to leave the relevant report with the reporting channel operator or the Law Firm's voice messaging service; or
- **In person:** by scheduling a meeting in-person, at the formal request of the whistleblower, by using one of the above-mentioned means of communication. The meeting in-person will take place within a reasonable term of not less than 7 (seven) days from the date of receipt of the request.

Reports should be made as early as possible, by providing as much evidence as possible and ensuring confidentiality so as not to obstruct any subsequent investigation.

Handling of internal reporting

The Law Firm's manager of the Internal Reporting Channel (the "**Manager**") is the Compliance Officer, who will perform the following activities on behalf of the Law Firm:

(i) Acknowledgement of receipt

The Manager will acknowledge receipt of the internal report to the reporting person within 7 (seven) calendar days from its receipt.

(ii) Admissibility of the internal report

The Manager will verify whether the report is included in the cases set out in the WB Decree. If it is found to be inadmissible, the Manager will communicate the outcome of the assessment to the reporting person and will archive the report.

(iii) Assessment of the internal report and follow-up

The Law Firm's Manager may, if the allegation is not adequately substantiated, ask the reporting person to supplement the internal report by the means indicated above (postal service, telephone conversation or message, or in person if the reporting person so requests). The Manager shall then diligently follow-up the reports received through the Internal Reporting Channel, taking steps to assess whether the reported events took place, the outcome of the investigation and any measures taken. Where necessary, he/she may also obtain deeds and documents from other offices and avail himself/herself of their support, he/she may involve third parties, by means of hearings and other requests, always ensuring that the confidentiality of the person making the report, the person involved and the content of the internal report and of the relevant documentation is not compromised.

(iv) **Reply**

The Law Firm's Manager replies to the internal report by informing the reporting person **within 3 (three) months from the date of the acknowledgement of receipt** (or, in the absence of such acknowledgement, within 3 (three) months from the expiry of the term of 7 (seven) days from the submission of the internal report) of the steps taken, or intended to be taken, in relation to the report. The Law Firm may then either communicate the archiving of the internal report, or the launch of (or proposal to launch) an internal investigation and its findings, the steps taken or to be taken to address the issue raised, or the referral to the competent authority for further investigation.

Priority use of the Internal Reporting Channel

The choice of reporting channel is not left to the discretion of the reporting person. Priority is given to the use of the Law Firm's Internal Reporting Channel and, only if one of the conditions set out in Article 6 (*Conditions for External Reporting*) of the WB Decree is met, will it be possible to make an external report by using the external reporting channel managed by the Italian National Anti-Corruption Authority (*Autorità Nazionale Anticorruzione – ANAC*). The Law Firm shall in any case immediately transmit to the competent authorities the information received whose events may constitute a criminal offence, it being understood that the reporting person may report the criminal offences to the judicial authorities and, **if such person is then discriminated against as a result of the report, he/she may be entitled to the protections provided for by the WB Decree for the retaliation suffered**. If the events harm the financial interests of the European Union, the matter will be referred to the competent European judicial authority. For further information, please consult the WB Decree available at the following link:

[ITALIAN LEGISLATIVE DECREE 24/2003 \(Implementation 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 and establishing provisions on the protection of persons who report breaches of national laws\).](#)

External Reporting to the Italian National Anti-Corruption Authority – ANAC

The Italian National Anti-Corruption Authority ("ANAC") is the designated authority in Italy for receiving and managing "**External Reports**" from whistleblowers. The reporting person may make an External Report through the external channel provided by ANAC only if one of the following conditions is met at the time of submission:

- No channel if the mandatory Internal Reporting Channel is not operational; or

- Non-compliant channel if the Internal Reporting Channel is operational, but does not comply with the provisions of the WB Decree concerning the subject matters and procedures for submitting reports; or
- No reply the reporting person has already made the internal report but it has not been followed-up; or
- Risk of retaliation the reporting person has reasonable grounds to believe that, if he/she made an internal report, the report would not be effectively followed-up or that it might result in a risk of retaliation; or
- Urgency the reporting person has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest.

The reporting person may contact ANAC, *inter alia*, to notify any retaliatory acts resulting from a report. If one or more of the abovementioned conditions are met, the person concerned may make External Reports to ANAC in accordance with the procedures set out in the institutional website of the body, which may be viewed at the following link:

[INSTITUTIONAL WEBSITE OF THE ITALIAN NATIONAL ANTI CORRUPTION AUTHORITY \("ANAC"\).](#)

Finally, it should be noted that public disclosure is only and exclusively permitted if the conditions set out in the WB Decree are met, and that in any event the right to lodge a complaint with the competent authorities remains unaffected, and if the reporting person is then discriminated against as a result of the report, he/she may be entitled to the protections provided for by the WB Decree for the retaliation suffered.

Confidentiality and privacy

The Law Firm ensures that the report received through the Internal Reporting Channel, the whistleblower, the person involved and the events, data and documents of the reporting procedure are kept confidential. The identity of the reporting person and any other information that may directly or indirectly reveal such identity may not be disclosed by the Law Firm without the express consent of the reporting person himself/herself, to persons other than those who are responsible for receiving or following-up the reports and expressly authorised to process such personal data pursuant to Articles 29 and 32(4) of Regulation (EU) 2016/679 and Article 2-*quaterdecies* of Italian Legislative Decree no. 196/2003. Under no circumstances will the identity of the whistleblower be disclosed to the person named in the internal report. Moreover, the person involved will not have full access to the file.

Consequently, the content of the communication and any information that might reveal the identity of the reporting person shall be kept secret. Any person involved in the handling and processing of reports, at any of its stages, shall keep information that he/she becomes aware of during this procedure confidential.

Protection against Retaliation

In accordance with the WB Decree, the Law Firm warrants and protects the reporting person in good faith against any conduct, act or omission, even if only attempted or threatened, committed as a result of the report, the report to the judicial or accounting authorities or the disclosure, and which causes or may cause the reporting person or the person who lodged the complaint, directly or indirectly, any undue harm (hereinafter, the "**Retaliation**"). In addition to the reporting person, the persons protected against retaliation as a result of the report include:

- (i) the **facilitator** (i.e. the natural person who assists a reporting person in the reporting process, operating within the same working environment and whose assistance is kept confidential);
- (ii) persons in the same working environment as the reporting person and who are related to him/her by a **permanent emotional or family ties up to the fourth degree**;
- (iii) **work colleagues** of the reporting person who work in the same working environment as the reporting person and who have a habitual and current relationship with that person;
- (iv) **entities owned by the reporting person** or for which the reporting person works, as well as entities operating in the same working environment as the reporting person.

Impartiality

The Law Firm has entrusted the management of the Internal Reporting Channel to autonomous, impartial and independent persons and/or offices, capable of ensuring that there is no actual or potential conflict of interest in the processing of reports and communications, in order to ensure that they are handled with the utmost impartiality and objectivity.

Processing of personal data

In accordance with the provisions of the WB Decree, European legislation (EU Regulation 2016/679, "**GDPR**") and Italian legislation (Italian Legislative Decree no. 196 of 30 June 2003, the "**Privacy Code**") on the protection of personal data, we hereby inform you, pursuant to Article 13 GDPR and for all legal purposes, of the following:

Type of data processed: depending on the content of the reports and the acts and documents annexed to them, the processing may involve the following types of personal data (the "**Personal Data**"): (i) standard personal data (personal details, identification, contact details); (ii) special categories of personal data; (iii) personal data relating to criminal convictions and criminal offences.

Data Controller: Studio Legale Associato in associazione con Clifford Chance, with offices in Via Broletto 16, 20121 Milan, Italy, Telephone: +3902806341; Fax: +390280634200; website: www.cliffordchance.com, is the data controller of the Personal Data of the reporting person, of the person involved and of any other person mentioned in a report relating to conduct, acts or omissions that harm the public interest or the integrity of the Law Firm and that may constitute breaches under the WB Decree (including administrative, accounting, civil or criminal offences) by the persons involved. In addition, depending on the nature of the disclosure, Personal Data may be transferred to **Clifford Chance LLP**, which will act as an **independent data controller**.

Purpose: the purpose of the processing of Personal Data is to manage and process internal reports provided for by the WB Decree in all their phases. In particular, in order to carry out the necessary investigative activities aimed at verifying the grounds for what has been reported, as well as, if necessary, to take appropriate remedial measures and take any disciplinary and/or judicial action against those persons responsible for the unlawful conduct.

Legal basis: the processing is based on a legal obligation arising from the WB Decree. In addition, the Law Firm may process special categories of data for reasons of public interest, subject to the principle of proportionality of processing.

In case of reports concerning individual employment relationships, please refer to the privacy notice available at https://www.cliffordchance.com/Legal_statements/privacy_statement.html.

Confidentiality and persons authorised to process data: Personal Data will be processed in accordance with the principles of proportionality and fairness and, in any event, will be carried out in such a manner so as to ensure the security and confidentiality of the data.

Pursuant to Article 16(1) of the aforementioned Directive (EU) 2019/1937, the identity of the reporting person must not be disclosed, without his/her express consent, to anyone other than the authorised person responsible for receiving or following-up the reports. The same applies to any other information from which the identity of the reporting person can be directly or indirectly revealed. By way of exception to the above (pursuant to Article 16(2)), disclosure of the identity of the reporting person or of information that can be traced back to him/her is only permissible if this is a necessary and proportionate obligation imposed in the context of investigations by the competent authority or of judicial proceedings, also in order to safeguard the rights of defence of the person concerned. Reporting persons are informed before their identity is disclosed, unless this would prejudice the related investigation or judicial proceedings. When notifying the reporting persons, the competent authority will send them a written explanation of the grounds for disclosing the confidential data in question.

Therefore, access to Personal Data is restricted exclusively to the Manager of the Internal Reporting Channel indicated by the Law Firm, the person in charge of the reporting system, the head of the Human Resources department, the head of internal legal services or his/her deputy, the data processors appointed to handle the system, as well as other persons who need to know the data for the purposes described above, under the terms of the WB Decree and the law.

The identity of the person involved may be disclosed to the judicial authority, the Public Prosecutor's Office or the competent administrative authority only within the scope of an administrative, accounting, civil, criminal, disciplinary or sanctioning investigation and, in particular, to ANAC (Italian National Anti-Corruption Authority).

Processing methods: Personal Data are processed by computer, even if the report is filed by hard paper copy or verbally, for the time strictly necessary to achieve the purposes for which they were collected. The Data Controller implements appropriate measures to ensure that the data provided is processed appropriately and in accordance with the purposes for which it is processed. The Data Controller uses appropriate security (encryption), organisational, technical and physical measures to protect the information from alteration, destruction, loss, theft or improper or unlawful use.

Retention: Personal Data that is manifestly not useful for the processing of a specific report under the WB Decree will not be collected or, if accidentally collected, will be deleted immediately.

Personal Data is retained for the time strictly necessary to achieve the purpose of the processing and, in any event, for a period not exceeding 5 (five) years without prejudice to any proceedings commenced by the reporting bodies (Judicial Authority and ANAC).

Rights: Articles 15 *et seq.* of the GDPR grant the data subject, *inter alia*, the following rights:

- (a) request access to the Personal Data and ask for a copy;
- (b) request the rectification of the Personal Data processed by the Law Firm;
- (c) request the deletion of Personal Data where there are no longer valid reasons for continuing to process them;
- (d) request the restriction of the processing of Personal Data;
- (e) request the portability of Personal Data, in order to receive Personal Data concerning the data subject in a structured, commonly used and machine-readable format and transmit it to another entity as data controller.

In order to exercise the rights referred to in points from (a) to (e) above or in any other matters related to the processing of Personal Data by the Law Firm or Clifford Chance LLP, the data subject must send a communication to the following e-mail address: dataprivacy@cliffordchance.com

Furthermore, in the event that the data subject considers that the processing of Personal Data has been carried out in breach of the Personal Data Protection regulations, the data subject may lodge a complaint with the Italian Data Protection Authority, based in Rome, Piazza Venezia 11.
