

**POLICY**

**GL\_P0005\_Group Policy\_Whistle-blowing Policy**



**CPI PROPERTY GROUP WHISTLE-BLOWING POLICY**

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## 1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws<sup>1</sup> and the Group's Code of Business Ethics and Conduct and other Group internal rules and policies. Defined terms have the meanings assigned to them in Section **Chyba! N enalezen zdroj odkazů.** of this Policy.
- 1.2 The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct, other Group internal rules and policies, and particularly with local directives that specify the details of the whistle-blowing system in each jurisdiction, 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 expressly stated otherwise or herein unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1:
- 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, tenders, or joint venture collaborates, and "**Business Partners**" shall be construed accordingly;
- 3.1.3 "**Compliance Officer**" means Compliance Officer of the Group;
- 3.1.4 "**Group**" means CPI Property Group S.A. and its subsidiaries;
- 3.1.5 "**Improper Conduct**" means any conduct as specified in Section 5 of this Policy;
- 3.1.6 "**Policy**" means this CPI Property Group Whistle-blowing Policy;
- 3.1.7 "**Representative**" means any shareholder, officer, director, employee, jobseeker, volunteer or trainee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly;
- 3.1.8 "**Whistle-blower**" means any Representative, Business Partner or Agent, who raises a concern of alleged Improper Conduct, and "**Whistle-blowers**" shall be construed accordingly; and

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<sup>1</sup> In relation to this Policy, see, in particular, 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, together with transpositions into national law of relevant EU Member States.

3.1.9 “**UBO**” means ultimate beneficial owner, i.e., any natural person, who ultimately owns or controls the Agent, the Business Partner or any other natural person on whose behalf a transaction or activity is being conducted, and includes at least:

(a) in case of corporate entities, any natural person, who ultimately owns or controls a legal entity through direct or indirect ownership of a sufficient percentage of the shares or voting rights or ownership interest in that entity, including through bearer shares, or through control via other means, other than a company listed on a regulated market that is subject to disclosure requirements consistent with the European Union laws or subject to equivalent international standards, which ensure adequate transparency of ownership information, whereas a shareholding of 25 % plus one share or an ownership interest of more than 25 % held by a natural person shall be an indication of direct ownership; a shareholding of 25 % plus one share or an ownership interest of more than 25 % held by a corporate entity, which is under the control of natural person(s), or by multiple corporate entities, which are under the control of the same natural person(s), shall be an indication of indirect ownership<sup>12</sup>;

(b) in case of trusts, settlor(s), trustee(s), protector(s), if any, the beneficiaries, or where the individuals benefiting from the legal arrangement or entity have yet to be determined, the class of persons in whose main interest the legal arrangement or entity is set up or operates, or any other natural person exercising ultimate control over the trust by means of direct or indirect ownership or by any other means; and

3.1.10 in case of legal entities such as foundations, and legal arrangements similar to trusts, any natural person holding equivalent or similar positions to those referred to in Section 3.1.9(b) of this Policy.

#### **4. MANAGEMENT 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. The Compliance Officer reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

4.2 The specific role of the Compliance Officer as the competent authority designated to receive reports, give feedback to the reporting person, and/or carry out the duties in accordance with this Policy and applicable law is governed by internal rules.

#### **5. IMPROPER CONDUCT**

5.1 The Group aims to encourage all Representatives, Business Partners, or Agents 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 another Group’s internal rules;

5.1.2 alleged miscarriage of justice;

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<sup>2</sup> This applies without prejudice to the right of the EU Member States to decide that a lower percentage may be an indication of ownership or control. Control through other means may be determined, among others, in accordance with the criteria in Article 22(1) to (5) of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings.

- 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 other breaches that fall within the definition 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 Human Resources representative, local legal department and/or risk function.
- 5.3 If the allegation contains information the disclosure of which could jeopardize a substantial national security interest<sup>3</sup>, such part of the allegation must be destroyed, anonymised, or redacted without undue delay and will not be further considered a part of the allegation for the purposes of this Policy.

## **6. RAISING CONCERNS**

- 6.1 All Representatives, Business Partners or Agents may report their concerns about potential Improper Conduct through a variety of channels, either by contacting the designated local public authorities (or law enforcement authorities / other authorities competent under respective sector-specific regulation), a person designated to receive reports in the Group and/or using the Ethics Line (as defined below), the Group's whistle-blowing system (as described below). All concerns about potential Improper Conduct received by any employee outside of the Ethics Line and appropriate persons must be immediately forwarded to the Compliance Officer for assessment and potential investigation.
- 6.2 Such report can be made in writing and/or verbally. Reports can be done in the local and/or other official language of any country where the Group has business. 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.

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<sup>3</sup> Substantial national interest means (i) sovereignty, territorial integrity, and democratic foundations of the state, (ii) internal order and security, including critical infrastructure and information systems of public administration, (iii) to a greater extent, the lives and health of individuals, (iv) protection of information about public procurement in the field of defence or security, unless the awarding of these contracts is regulated by European Union, (v) fulfilment of international commitments in the field of defence, (vi) significant security operations, or (vii) combat readiness of the armed forces of the state,

- 6.3 The Group has set up an integrity line to ensure full compliance with the relevant whistleblower protection legislation (the “**Ethics Line**”). The Ethics Line is a confidential, 24-hours-a-day, 365-days-a-year service, which is operated by the company BDO Audit s.r.o., identification number 453 14 381. 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://cpi.ethicshotline.eu/en/home/?client=28474651>.

Sharing the identity while reporting will help persons designated to handle the reports to conduct the most thorough investigation possible. The identity will not be disclosed to the Group and personal data will be handled in accordance with the Group’s Personal Data Protection Directive. It is also possible to report anonymously, however, to be granted protection under the applicable whistle-blower protection legislation, the reporter must be identifiable. It is therefore recommended to provide your identification data. Regardless of how you choose to report, all reports of actual or suspected misconduct will be taken seriously and investigated promptly.

- 6.4 The Group’s subsidiaries 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 whistle-blowing law.
- 6.5 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:
- 6.5.1 date, time and place of the alleged Improper Conduct;
  - 6.5.2 identity and particulars of parties involved;
  - 6.5.3 circumstances leading to the alleged Improper Conduct; and
  - 6.5.4 any other relevant information or documentation that would assist in the investigation of the alleged Improper Conduct.
- 6.6 In case the recipient of the report (i.e. other person outside the Ethics Line operations and appropriate persons in accordance with Section 6.1 above) intentionally does not forward the alleged Improper Conduct to the Compliance Officer, this may be considered a severe omission and/or, potentially, as a form of retaliation, which may lead to disciplinary action against the recipient (in some jurisdictions it may even be considered an infringement under the applicable law).
- 6.7 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. Allegation made in bad faith or by intentionally providing false information are not subject to protection under applicable whistle-blower protection legislation and can be considered an infringement under the respective local law. On the other hand, the Group guarantees that no disciplinary measures or other steps will be taken against a reporter if his/her concern made in good faith later turns out to be mistaken or misguided.

- 6.8 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.

## **7. PRINCIPLES OF PROCESSING REPORTS**

- 7.1 The basic principles for processing reports from Whistle-blowers are the following:
- 7.1.1 All reports are taken seriously;
  - 7.1.2 All reports are processed on time;
  - 7.1.3 All reports are processed confidentially, and the identity of the Whistle-blower is protected;
  - 7.1.4 Anonymous reports are processed;
  - 7.1.5 Anonymous sources can be as valuable as open sources;
  - 7.1.6 The reporting channel should be used without fear of consequence or retaliation;
  - 7.1.7 The Whistle-blower will receive an acknowledgment of receipt of his/her report;
  - 7.1.8 The Whistle-blower will receive timely feedback after the notification is closed; and
  - 7.1.9 Only the designated independent persons or the Group's competent department may acquaint themselves with reports from whistle-blowers.
  - 7.1.10 From assessment of the case to closing of it, the recipient of the report is bound to proceed neutrally, impartially, independently and in accordance with this Policy, the respective whistleblowing directive, other internal regulation and applicable legal obligations.

## **8. INVESTIGATION**

- 8.1 All reports of the alleged Improper Conduct will be investigated by the dedicated personnel or an external independent third party in a fair, impartial and objective manner, in all cases in accordance with local internal directives. No one beside the nominated investigation team is entitled to conduct investigation, interfere with an investigation, nor to gather any evidence or supporting documents related to the allegation or concern in question if not entitled to do so.
- 8.2 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.
- 8.3 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.
- 8.4 In the course of investigation of the reported Improper Conduct, the Representative, Business Partner, or Agent, if requested to, is obliged to cooperate with the designated (i) independent provider and/or (ii) appropriate persons in accordance with Section 6.1 above. Such persons are obliged to maintain the confidentiality of all information they have learned in connection with the receipt and investigation of the reported Improper Conduct.

- 8.5 In case of the confirmed Improper Conduct, the Group shall take all necessary steps to improve the internal compliance system. Once its investigation is complete, the investigation team will submit an investigation report, possibly including recommendations, to the Compliance Officer, who may take steps to ensure that appropriate measures<sup>4</sup> may apply depending on local disciplinary policies and law.
- 8.6 In the event that the report contains evidence that a criminal offence may have been committed and the person responsible for processing of the allegation or concern in question has a duty to report such an offence, he or she shall advance the report to the law enforcement authorities.

## **9. CONFIDENTIALITY**

- 9.1 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.
- 9.2 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 under this Policy. This also applies to any other information from which the identity of the Whistle-blower can be derived directly or indirectly. An unauthorised disclosure may lead to disciplinary actions and in some jurisdictions, it may even be considered an infringement under the applicable law.
- 9.3 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.

## **10. PROTECTION OF WHISTLE-BLOWERS AND PERSONS CONCERNED**

- 10.1 The Group shall protect the Whistle-blowers' 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:
- 10.1.1 dismissal or non-renewal of the employment relationship for a fixed period;
  - 10.1.2 termination or non-renewal of a contractual relationship outside the employment relationship;
  - 10.1.3 change of a position, responsibilities or working hours;
  - 10.1.4 imposition of a disciplinary measure, reduction or non-award of wages, or other benefits specified in the employment contract;
  - 10.1.5 reprisals from other Representatives, including harassment and intimidation; or
  - 10.1.6 negative performance review or any current or future bias.

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<sup>4</sup> Such appropriate measures may take the form of (i) disciplinary measures decided by the relevant managers together with the local Human Resources Manager, or by the Group Remuneration Committee for the most sensitive alerts, (ii) remediation measures (such as launching specific audit, reviewing process, performing training, etc.), and (iii) in addition, external actions can be taken, such as entering civil litigation or similar legal proceedings.

- 10.2 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.
- 10.3 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.
- 10.4 When the retaliation risk is confirmed, specific protection measures may be proposed by the Compliance Officer with the relevant management and Human Resources, subject to the person's consent, such as:
- 10.4.1 temporary or permanent reassignment (e.g., work from home);
  - 10.4.2 change in reporting line;
  - 10.4.3 engagement with the trusted manager or the local Human Resources Manager to ensure monitoring of the workplace situation;
  - 10.4.4 rescission of the retaliatory decision, including reinstatement;
  - 10.4.5 transfer of the person who allegedly is engaged in retaliation (subject to local regulations and internal rules).
- 10.5 The non-retaliation protection mentioned in this Section **Chyba! Nenalezen zdroj odkazů.** is also extended to the following persons:
- 10.5.1 "Facilitators", i.e. anyone who helped the reporter in the reporting process (e.g. obtaining the information, evidence, etc.);
  - 10.5.2 investigation co-operators (e.g. witnesses);
  - 10.5.3 people connected with the reporter and who could suffer retaliation in a work-related context (in particular co-workers);
  - 10.5.4 legal entities that the reporter owns (or in relation to which the whistle-blower is considered UBO), works for or is otherwise connected in a work-related context.
  - 10.5.5 protection applies even if the alleged violation is unfounded after investigation is closed.
- 10.6 The presumption of innocence is guaranteed. Any individual involved and/or suspected of a potential Improper Conduct cannot be considered to have committed such a misconduct until it has been established otherwise by investigation.

## **11. FINAL PROVISIONS**

- 11.1 To ensure compliance with the above listed principles, the Group conducts mandatory trainings, which are repeated with each material change to this Policy.
- 11.2 This Policy is subject to approval by the Board of Directors.
- 11.3 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy considering the development of the Group's business and applicable laws.



- 11.4 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.
- 11.5 This Policy was approved by the Board of Directors of CPI Property Group S.A. on August 30<sup>th</sup>, 2024.
- 11.6 This Policy shall be translated into local languages for each country where the Group's properties are located.