

Whistleblowing Management Procedure

Cementir group

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1. Objective and scope

The objective of this Procedure is to define roles, responsibilities, operating procedures and principles of conduct for the management of whistleblowing.

“Whistleblowing” (hereinafter referred to as “reports”) means any report concerning conduct, including omissions, that does not comply with laws and regulations, in any case applicable to the Cementir Group, as well as with the system of rules and procedures in force at the Cementir Group (included the Code of Ethics) or possible frauds.

In particular, this Procedure is applicable to situations in which an individual (both internal or external to Cementir Group) raises concern about a risk, malpractices, wrongdoing or possible frauds that affects members of Cementir Group, in the following areas:

- Financial accounting (i.e. presumed misstatement / negligence in the financial statement and internal control);
- Articles of law and regulation violation;
- Bribery and corruption;
- Antitrust practices;
- Danger to health and safety;
- Danger to the environment;
- Discrimination and harassment;
- Other kind of violations of behavioural principles included in the Code of Ethics or recognized by Cementir Group.

Reports about the above-mentioned situation might involve any director, manager, employee, partner, customer, supplier, consultant, collaborator, external auditor, institution and public authority but also those who generally operate for Cementir Holding N.V. and other companies within the Group or that are in business relations with the Group.

This Procedure is not applicable to risk, malpractices, wrongdoing or possible frauds not related to areas listed above and / or that affect persons that are not members of the Group.

The Procedure applies to Cementir Holding N.V. and to its parent companies.

2. References

External:

- International applicable regulation (UK Bribery Act, FCPA, etc.);
- Local regulation, including Italian Legislative Decree 231/2001 and Italian Law No. 179/2017 “Provisions for the protection of individuals reporting crimes or irregularities of which they became aware in the course of a public or private work relationship”, both if and to the extent applicable;

Internal:

- Code of Ethics;
- Organization, Management and Control Model (hereinafter also called the “Model”). The Model has been adopted by the Cementir Group Companies, in compliance with Italian Legislative Decree of June 8th, 2001, no. 231, regarding the “liability of legal entities for administrative offenses resulting from a crime”, then applicable to Cementir Holding S.p.A., as an Italian based company. The continued application of this Code of Ethics, following the conversion of the Cementir Holding into a Dutch legal entity is not intended to and does subject it or the Group to the previously applicable regulation in any manner whatsoever.

3. Definitions

Whistleblower – any persons (both internal or external to Cementir Group) who becomes aware of unethical or unlawful behaviors or violations perpetrated in the performance of work activities (actual or suspected);

Reported person – person (internal to Cementir Group) subject to reporting for alleged unethical, unlawful or undesirable conduct;

Cementir Group – Cementir Holding NV and its Subsidiaries;

Procedure – this document in its entirety, including any attached document and any subsequent amendments and additions;

Violation report – any statement containing information about unethical or unlawful behaviors or violations based on precise and consistent elements of fact;

Ethics Committee – appointed by the Board of Directors and composed of the Chief Internal Audit Officer and the Group General Counsel.

4. Introduction

Cementir Group is committed to create and maintain an open working environment in which employees, management, and third parties are able to raise concerns regarding actual or suspected unethical, unlawful or undesirable conduct.

The Board of Directors of Cementir Holding recognizes that genuine commitment in detecting and preventing illegal and other undesirable conduct must include a mechanism whereby employees and others can report their concerns freely and without fear of reprisal or intimidation.

Cementir Group has established dedicated channels for the reporting of any violation of the Code of Ethics of the Group or other kind of malpractices, wrongdoing or suspected fraud.

Any reports by either internal or external people to the Cementir Group will be taken into account.

The Internal Audit Department of Cementir Holding is responsible for whistleblowing management for all the companies of Cementir Group.

5. Confidentiality

Cementir Group is committed to safeguards the anonymity of the whistleblower and to guarantee that he / she is not subject to any form of retaliation. This Procedure encourages, in any case, both the employees and the external parties not to report anonymously, as any investigation would be overcomplicated without a clearly “identified” source of the information given.

The receipt, analysis and investigation of allegations will be conducted by the Internal Audit Department of Cementir Holding in full compliance with the principles set out by the International Standards for the professional practice of Internal Audit and by the Code of Ethics issued by the Institute of Internal Auditors (IIA), as well as by the Code of Ethics of Cementir Group.

For the proper investigation of the case, it is fundamental the co-operation between the Internal Audit Department and the whistleblower and the latter’s willingness to provide all the available information.

It is forbidden to retaliate or discriminate, directly or indirectly, against persons who make a report under this Procedure, for reasons related, directly or indirectly, to the report.

The whistleblower is not required to prove any matters raised under this Procedure, but an honest and reasonable suspicion that a violation or malpractices or wrongdoing or suspected fraud has been or is likely to be committed is enough.

The whistleblower is not subject to the risk of losing his / her job or suffering any form of retribution as a result of making the reporting.

Provided that he / she acts honestly and reasonably, it does not matter if he / she is mistaken about the concern.

However, maliciously making a false allegation under this Procedure constitutes gross misconduct and is likely to trigger disciplinary sanctions and / or legal prosecution.

Lastly, Cementir Group guarantees the confidentiality of the report content (including information regarding the whistleblower and any reported persons), except in cases where:

- the report is unfounded and made, with malice or gross negligence, for the sole purpose of harming the reported person and/or third parties in general;
- anonymity cannot be objected to by law (e.g., criminal investigations, inspections of control bodies, etc.);
- the report reveals facts that, though unrelated to the corporate sphere, require that it be notified to law enforcement (e.g., crimes of terrorism, espionage, attacks, etc.).

6. Description of the activities

Any violation, malpractices, wrongdoing or suspected fraud, related to the areas listed in the par. 1, can be reported, through an ordinary mail, email or calling the dedicated hotline.

Below, the details:

Ordinary Post: Cementir Holding N.V., Internal Audit Function, Corso di Francia 200, 00191 Roma, Italy;
Email: whistleblowing@cementirholding.it **Hotline:** ITALY - 800 783776 - AUSTRALIA - 1800 121 889 / CHINA - 10800 852 2112 - 10800 152 2112
DENMARK - 8088 4368 / EGYPT - 0800 000 00 23 / ICELAND - 800 82 79 -
MALAYSIA -1800 885 530 / NORWAY - 800 148 70 / POLAND - 00800 442 1245
PORTUGAL - 800 880 374 / RUSSIA - 810 800 260 81044 / SPAIN - 900 944401
SWEDEN - 0200 285415 / TURKEY - 00800 4488 29578 / UK - 0800 374199
USA - 1877 533 5310.

The hotline is managed by EXPOLINK, a completely independent organization with impartial staff to handle these types of calls.

The whistleblower can phone in total confidence knowing that the call will not be traced or recorded (the name will not be asked either).

The information transmitted to EXPOLINK will be passed to the Cementir Holding Internal Audit Department that will act on it according to the Code of Ethics without compromising the whistleblower in any way.

There is no charge for the call.

EXPOLINK will provide the whistleblower a unique code number to have the possibility to phone back with more information.

EXPOLINK can be contacted from any phone, 7 days, 24 hours from any country.

Once the report has been received by the dedicated call-center, it is immediately forwarded to the attention to the Internal Audit Department of Cementir Holding.

Employees who receive a report from other parties (e.g., employees / third parties) are under an obligation to send it to the Internal Audit Department immediately, complete with any supporting documentation received, without retaining a copy and refraining from undertaking any independent analysis and / or in-depth study. Failure to submit a report received, in fact, is a violation of this Procedure, which may result in application of the relevant disciplinary measures by the Human Resources Department.

Once the report is received by the Cementir Holding Internal Audit Department (through EXPOLINK, but also through ordinary mail, email or phone call), the Department proceeds with a preliminary analysis in order to verify the necessary requirements to define the reliability and validity of the violation report. It is possible that, for the analysis of some specific aspects, the Internal Audit Department may avail itself of the support of the competent Department from time to time or of external specialized companies.

If the violation report is assessed as unreliable, groundless or if there are no sufficiently detailed elements, the Cementir Holding Internal Audit Department will not perform further analysis and will prepare a specific report with the related reasons. All the documentation will be archived by the Internal Audit Department.

If the violation report is considered as reliable and valid by the Cementir Holding Internal Audit Department can proceed with the following actions:

- perform specific analysis (also applying audit procedures), if it is necessary, also involving the competent company departments;
- conclude the investigation at any time, if, during the analysis / investigation, the violation report is found to be groundless or unreliable (without prejudice to the whistleblower);
- ask for the support, if necessary, of experts from outside the Cementir Group;
- interview the reported person, always taking into account the provisions regarding the guarantee of anonymity of the whistleblower;
- agree, with the Management responsible of the Department involved in the report, on any action plan necessary to remove the identified control shortcomings, according to recommendations of the Internal Audit Department;
- request that the Human Resources Department initiate disciplinary proceedings against the whistleblower if, during the checks, it emerges that the whistleblower made the report solely for the purpose of harming the reported person or as a result of the whistleblower's serious imprudence, negligence or inexperience;
- submit the results of the in-depth analysis of the violation report relating to employees to the Human Resources Department for evaluation in order to adopt any disciplinary measures.

7. Communication of results

When the Internal Audit Department has obtained, through all the necessary analysis / investigation (par. 6), the reasonable certainty of the validity or not validity of the violation report, the Chief Internal Audit Officer can declare the investigation as completed.

In both the cases (confirmed or not confirmed violation report), the conclusion has to be supported and corroborated by sufficient elements and information.

The performed analysis / investigations, with the related conclusions, are formalized by the Internal Audit Department in a specific, strictly confidential document, that also includes a detailed description of the violation report and an action plan defined with the Management of the involved Department.

The action plan may also include a disciplinary action for the reported employee, if necessary.

Any disciplinary action has to be preliminarily agreed also with the Human Resources Department of Cementir Holding and of the involved company (if the violation report occurred in a Group company).

The results of the analysis / investigations regarding the violation report are communicated to the Top Management and to the heads of the Departments that may be affected by the content of the report.

The Internal Audit Department is responsible for the recording and safe keeping of all the documentation related to the received whistleblowing ensuring both traceability and preservation for 5 years since the conclusion of the investigation activity itself.

Information regarding the whistleblowing has to be provided quarterly to the Company's Ethics Committee and from this to the Audit Committee. The Internal Audit Department, in addition to the reports prepared for the periodical meetings with the above-mentioned bodies, will provide the Committees also with a summary of the number of the received reports.

8. Review and updates

This Procedure and its implementation will be reviewed on a regular basis and may be amended if deemed necessary by the Board of Directors or else in compliance with the Group policy setting the rules for updating Cementir's procedures and having obtained the required approvals.