



**Generali Asset Management S.p.A.  
Società di gestione del risparmio**

**WHISTLEBLOWING POLICY**

**ANNEX I: RELEVANT VIOLATIONS**

**ACCORDING TO THE LOCAL REGULATIONS**

Any integration of violations of rules subject to whistleblowing by local and European legislators must be understood as implemented here.

## ITALY

- A. Violations of the provisions dictated in relation to the prevention of money laundering and terrorist financing (Legislative Decree No. 231/2007).
- B. Infringements of the regulations governing the activities carried on, as well as of the Prospectus Regulation as defined by article 93-bis, paragraph 1, letter a), and of Regulation (EU) no. 596/2014.
- C. For the specific purposes of L.D. no 24/2023, Any conduct, acts or omissions detrimental to the public interest or the integrity of the Company and consisting of:
  - 1) Unlawful conduct within the meaning of Legislative Decree No. 231 of 8 June 2001, or violations of the organization and management models provided for therein, which do not fall under in numbers 2), 3), 4) and 5);
  - 2) Offences falling within the scope of the European Union or national acts indicated in the Part. 1 of Annex to L.D. no 24/2023 or national acts implementing the European Union acts indicated in the annex to Directive (EU) 2019/1937, although not indicated in the abovementioned annex, relating to the following sectors:
    - public procurement;
    - services, products and financial markets and prevention of money laundering and terrorist financing;
    - product safety and compliance;
    - transport safety;
    - environmental protection;
    - radiation protection and nuclear safety;
    - food and feed safety and animal health and welfare;
    - public health;
    - consumer protection;
    - protection of privacy and protection of personal data and security of networks and information systems;
  - 3) Acts or omissions affecting the financial interests of the Union referred to in Article 325 of the Treaty on Functioning of the European Union specified in relevant secondary Union law;
  - 4) Acts or omissions affecting the internal market, as referred to in Article 26(2) of the Treaty on the Functioning of the European Union, including violations of Union competition and State aid rules, as well as violations affecting the internal market related to acts in breach of corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that frustrates the object or purpose of the applicable corporate tax law;
  - 5) Acts or conduct that frustrate the object or purpose of the provisions of Union acts in the areas indicated in points (2), (3) and (4).

## FRANCE

- A. Violations of the provisions dictated in relation to the prevention of money laundering and terrorist financing (Legislative Decree No. 231/2007),
- B. Threat or prejudice to the public interest.
- C. Violation or attempted concealment of a violation of European law, statute or regulation.
- D. Violation or attempted concealment of a violation of an international commitment ratified or approved by France or of an act of an international organisation taken on the basis of such a commitment.

- E. Failure to comply with regulations on the protection of personal data (RGPD, Loi Informatique et Libertés, etc.), including in terms of cyber security.
- F. A crime or misdemeanour.
- G. A threat or harm to the public interest.
- H. A violation or an attempt to conceal a violation:
  - an international commitment duly ratified or approved by France;
  - a unilateral act of an international organisation taken on the basis of such a commitment;
  - European Union law;
  - a law or regulation.

## GERMANY

- 1) Offences which are punishable by law,
- 2) Offences which are punishable by a fine, insofar as the infringed regulation serves to protect life, limb or health or to protect the rights of employees or their representative bodies,
- 3) Other offences against legal provisions of the Federation and the Länder as well as directly applicable legal acts of the European Union and the European Atomic Energy Community:
  - a) on combating money laundering and terrorist financing, including in particular the Money Laundering Act and Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EU) No 1781/2006 (OJ L 141, 5.6.2015, p. 1), as amended by Regulation (EU) 2019/ 2175 (OJ L 334, 27.12.2019, p. 1), as amended,
  - b) with specifications for product safety and conformity,
  - c) laying down road safety requirements concerning road infrastructure safety management, safety requirements in road tunnels and admission to the occupation of road haulage operator or road passenger transport operator (bus and/or coach undertaking),
  - d) with specifications to ensure railway operational safety,
  - e) setting out requirements in the field of maritime safety concerning European Union rules on the recognition of ship inspection and survey organisations, carrier's liability and insurance in respect of the carriage of passengers by sea, approval of marine equipment, maritime safety inspection, seafarers' training, registration of persons on board passenger ships engaged in maritime transport, and European Union rules and procedures for the safe loading and unloading of bulk carriers,
  - f) with specifications for civil air traffic safety in the sense of averting dangers to operational and technical safety and in the sense of air traffic control,
  - g) with specifications for the safe transport of dangerous goods by road, rail and inland waterway,
  - h) with specifications for environmental protection,
  - i) with specifications on radiation protection and nuclear safety,
  - j) to promote the use of energy from renewable sources and energy efficiency,
  - k) on food and feed safety, on organic production and labelling of organic products, on the protection of geographical indications for agricultural products and foodstuffs, including wine, aromatised wine products and spirit drinks, and traditional specialities guaranteed, on the placing on the market and use of plant protection products, and on animal health and welfare, in so far as they concern the protection of farm animals, the protection of animals at the time of killing, the keeping of wild animals in zoos, the protection of animals used for scientific purposes and the transport of animals and related operations,
  - l) on quality and safety standards for organs and substances of human origin, medicinal products for human and veterinary use, medical devices and cross-border patient care,
  - m) for the manufacture, presentation and sale of tobacco and related products,
  - n) on the regulation of consumer rights and consumer protection in relation to contracts between traders and consumers and on the protection of consumers in the field of payment accounts and financial services, price indication and unfair commercial practices,
  - o) on the protection of privacy in the electronic communications sector, on the protection of confidentiality of communications, on the protection of personal data in the electronic communications sector, on the protection of the privacy of users' terminal equipment and of information stored in such terminal equipment, on the protection

- against unreasonable harassment by means of advertising by telephone calls, automatic calling machines, facsimile machines or electronic mail, and on calling line identification and calling line identification and on inclusion in directories of subscribers,
- p) on the protection of personal data within the scope of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data, on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1; L 314, 22.11.2016, p. 72; L 127, 23.5.2018, p. 2; L 74, 4.3.2021, p. 35) pursuant to Article 2 thereof, Section 2(12) of the BSI Act,
  - q) on security in information technology within the meaning of Section 2(2) of the BSI Act by providers of digital services within the meaning of Section 2(12) of the BSI Act,
  - r) regulating the rights of shareholders of public limited companies,
  - s) on the audit of financial statements of public interest entities pursuant to section 316a sentence 2 of the German Commercial Code,
  - t) on the accounting, including bookkeeping, of companies that are capital market-oriented within the meaning of Section 264d of the German Commercial Code, of credit institutions within the meaning of Section 340 (1) of the German Commercial Code, financial services institutions within the meaning of Section 340 (4) sentence 1 of the German Commercial Code, securities institutions within the meaning of section 340(4a) sentence 1 of the Commercial Code, institutions within the meaning of section 340(5) sentence 1 of the Commercial Code, insurance undertakings within the meaning of section 341(1) of the Commercial Code and pension funds within the meaning of section 341(4) sentence 1 of the Commercial Code.
- 4) Offences against federally and uniformly applicable regulations for contracting entities on the procedure for the award of public contracts and concessions and on legal protection in these procedures from the time the relevant EU thresholds are reached,
  - 5) Offences covered by § 4d paragraph 1 sentence 1 of the Financial Services Supervision Act, unless otherwise provided for in § 4 paragraph 1 sentence 1,
  - 6) Offences against fiscal legal norms applicable to corporations and partnerships,
  - 7) Offences in the form of agreements aimed at improperly obtaining a tax advantage contrary to the objective or purpose of the tax law applicable to corporations and partnerships,
  - 8) Offences against Articles 101 and 102 of the Treaty on the Functioning of the European Union as well as offences against the legal provisions referred to in section 81(2) number 1, 2 letter a and number 5 as well as paragraph 3 of the Act against Restraints of Competition,
  - 9) Offences against provisions of Regulation (EU) 2022/1925 of the European Parliament and of the Council of 14 September 2022 on contestable and fair markets in the digital sector and amending Directives (EU) 2019/1937 and (EU) 2020/1828 (Digital Markets Act) (OJ L 265, 12.10.2022, p. 1),
  - 10) Statements made by civil servants which constitute an offence against the duty of loyalty to the Constitution.
  - 11) Offences against the protection of the financial interests of the European Union within the meaning of Article 325 of the Treaty on the Functioning of the European Union; and
  - 12) Offences against internal market rules within the meaning of Article 26(2) of the Treaty on the Functioning of the European Union, including European Union rules on competition and State aid going beyond paragraph 1(8).