



# WHISTLEBLOWING PROCEDURE

For the reporting of illegal acts and irregularities  
with reference to Legislative Decree 231/2001

## 1. Regulatory Framework

The introduction into national law of adequate protection for employees (public and private) who report misconduct from within the work environment is provided for in international conventions (UN, OECD, Council of Europe), as well as in recommendations of the Parliamentary Assembly of the Council of Europe, sometimes in a binding way, other times in the form of a call to comply.

In response to these urgings, Art. 54-bis Legislative Decree 165/2001, under the heading "Protection of the public employee who reports wrongdoings," introduced, in our [Italian] system, a discipline to encourage the emergence of wrongdoings, known in Anglo-Saxon countries by the term whistleblowing.

The term whistleblower means an employee who in the corporate environment reports, to the bodies entitled to take action, violations or irregularities of which they have become aware by reason of their employment relationship.

Through reporting, therefore, the whistleblower contributes to the detection of situations of deterioration and malfunctions in the internal system of corporate management, as well as to the prevention of risks and situations detrimental to the Fondazione.

The term "whistleblowing policy," therefore, designates the procedure through which to make a report and the actions provided to protect employees who report wrongdoings and irregularities.

On December 29, 2017, Law 179/2107 bearing "Provisions for the protection of the authors of reports of crimes or irregularities they have become aware of in the context of a public or private employment relationship" came into force, which introduced for the first time in Italy a specific discipline on whistleblowing in the private sector through the inclusion, within Article 6 of Legislative Decree No. 231/2001, of three new paragraphs (2-bis, 2-ter and 2-quater), all dedicated to the submission and management of reports as well as to the protection of the whistleblower.

With Legislative Decree 24/2023, the Italian legislator then completed the discipline, with the provision of specific rules, both for the public and private sectors, which identify the correct procedures for the carrying out of reports and the preservation of the related documentation, as well as the timelines for carrying out investigations and the communication of feedback to the whistleblowers.

Said decree assigns the Italian National Anticorruption Authority (ANAC) with the task of setting up external reporting channels and gives it the role of supervisor of the proper implementation of the regulations by those in charge, with the provision of sanctions of up to 50,00 euros for those who fail to comply with the regulations in the cases provided for in Articles 16 and 21 of Legislative Decree 24/2023.

ANAC has, in addition, issued, with Resolution 311 of July 12, 2023, the Reference Guidelines for the proper identification and management of the reporting channel.

## 2. Purpose

The purpose of this procedure is to define the information channels suitable for ensuring the receipt, analysis and processing of reports - open, anonymous and confidential - relating to alleged unlawful conduct relevant under Legislative Decree no. 231/2001 and/or violations of the Model and/or the Code of Ethics, in Italian and European legislation as indicated by Legislative Decree 24/2023, as well as to define the activities necessary for their proper management by the Supervisory Body.

In addition, this procedure is aimed at:

1. ensuring the confidentiality of the personal data of the whistleblower and the alleged perpetrator of the violation, without prejudice to the rules governing investigations or proceedings initiated by the judicial authorities in relation to the facts that are the subject of the report, or in any case disciplinary proceedings in the case of reports made in bad faith;
2. adequately protecting the whistleblower against retaliatory and/or, direct or indirect discriminatory conduct for reasons related "directly or indirectly" to the reporting;
3. ensuring that the report has only one specific addressee, who is independent and autonomous and adequately trained;
4. ensuring the presence of internal reporting channels that guarantee the confidentiality of the whistleblower, which allow for written reports, including by computer and using an appropriate platform, or oral reports

## 3. Area of application

These regulations apply to the Recipients of the Model and/or the Code of Ethics, namely:

- Chairperson;
- Assembly of the Founding Members;
- *Collegio di Indirizzo*;
- Board of Directors;
- Dean;
- Board of Statutory Auditors;
- Auditing Firm;
- Participants' Assembly;
- Assembly of Supporters;
- Student Council;
- SB Members;
- Employees;

- Collaborators;
- those who, while not falling under the category of employees, work for the Fondazione BBS and are under the control and direction of the Fondazione (by way of example but not limited to: interns, contract and project workers, temporary workers);
- those who, although external to the Fondazione, work, directly or indirectly, in a stable manner, for the Fondazione BBS;
- former employees;
- candidates;
- consultants who perform their work at the Fondazione BBS;
- workers or employees of contractors, subcontractors and suppliers.

## 4. Definitions

- Subordinate or salaried workers: subordinate or salaried workers, i.e., all employees of the Fondazione (first, second, and third professional area staff; middle managers; executives).
- Collaborators: those who act in the name and/or on behalf of the Fondazione on the basis of a brief or other collaborative relationship.
- Consultants: Individuals who perform their activities on behalf of the company by virtue of a contractual relationship.
- G.D.P.R.: European Regulation 2016/679 on the protection of personal data.
- Legislative Decree No. 231/01 or Decree: the Legislative Decree No. 231 of June 8, 2001 on the "Regulation of the administrative liability of legal persons, foundations and associations, including those without legal personality," as amended and supplemented.
- Model/OMM: Organizational, management and control model pursuant to articles 6 and 7 of the Decree.
- Code of Ethics: adopted in accordance with Legislative Decree No. 231/01, it is a document by which the Fondazione sets out the entirety of the rights, duties and responsibilities of the Fondazione itself with respect to all those with whom it enters into relations for the achievement of its corporate purpose. The Code of Ethics is intended to set reference ethical "standards" and conduct rules that the Recipients of the Code must comply with in their relations with the Fondazione for the purpose of preventing and suppressing unlawful conduct.
- SB.: Supervisory Body provided for in Articles 6, paragraph 1, letter b) and 7 of Legislative Decree 231/2001, which is entrusted with the task of supervising the operation of and compliance with the Model and taking care of its updating.
- Report: any news concerning alleged findings, irregularities, violations, censurable conduct and facts, or in any case any practice that does not comply with the

provisions of the Code of Ethics and/or the Organizational, Management and Control Model.

- Anonymous report: when the identity of the whistleblower is not made explicit or otherwise identifiable.
- Open report: when the whistleblower openly raises an issue without limits related to their confidentiality.
- Confidential report: when the identity of the whistleblower is not made explicit, but can nevertheless be traced back to the whistleblower themselves in specific and certain instances indicated below.
- External report: report made through the channels prepared by ANAC or through public disclosure.
- Report made in bad faith: a report made for the sole purpose of harming or, in any case, prejudicing a Recipient of the Code of Ethics and/or the Model. Reports made with malice or gross negligence that turn out to be unfounded.
- Whistleblowers (reporting individuals): the Recipients of the Code of Ethics and/or the Model, as well as any other person who has relations with the Fondazione for the purpose of making a report in accordance with the provisions of Legislative Decree 24/2023.
- Reported individuals: the Recipients of the Code of Ethics and/or the Model who have committed alleged findings, irregularities, violations, censurable behaviors and facts or in any case any practice that does not comply with what is established in the Code of Ethics and/or the Organizational, Management and Control Model.
- Third Parties: contractual counterparts of the Fondazione BBS both natural persons and legal entities (such as suppliers and consultants) with whom the Fondazione has established any form of contractually regulated collaboration, and who are bound to cooperate with the company in the context of activities at risk.

## 5. Guiding principles

The persons involved in this procedure operate in compliance with the regulatory, organizational, and internal system of powers and delegations and are required to operate in accordance with applicable laws and regulations and in accordance with the following principles.

## 6. Knowledge and awareness

This whistleblowing procedure is a key element in order to ensure full awareness for effective monitoring of risks and their interrelationships and to guide changes in strategy and the organizational environment.

## 7. Guarantee of confidentiality of personal data and protection of the whistleblower and the reported individual

All individuals receiving, reviewing, and evaluating reports, and any other individuals involved in the report handling process, are required to ensure strict confidentiality of the facts reported, the identity of the reported individual and the whistleblower who is appropriately protected from retaliatory, discriminatory, or otherwise unfair conduct.

## 8. Protection of the reported individual from "bad faith" reports

All parties are required to respect each other's dignity, honor and reputation. To this end, the whistleblower is required to declare whether they have any private interest related to the report. More generally, the Foundation guarantees adequate protection from reports made in "bad faith," censuring such conduct and informing that reports sent for the purpose of harming or otherwise causing prejudice as well as any other form of abuse of this document are a source of liability, in disciplinary and other competent fora.

## 9. Impartiality, autonomy and independence of judgment

All parties receiving, reviewing and evaluating reports shall meet moral and professional requirements and ensure the maintenance of the necessary conditions of independence and due objectivity, competence and diligence in the performance of their activities.

## 10. Reports

### 10.1 Report subject matter

According to Legislative Decree 24/2023, the subject matter of reporting is the commission or attempted commission of unlawful conduct related to: (by way of example, but not limited to)

- violations related to worker protection, including accident prevention regulations;
- alleged wrongdoings by members of the Fondazione in the interest or for the benefit of the Fondazione, in that they do not comply with the 231 Model in force,
- unlawful conduct in the context of relations with members of the public administration,
- non-compliance with the ethical values and conduct rules enshrined in the Code of Ethics of the Fondazione BBS, or non-compliance with the internal procedures of the Fondazione BBS, of which one becomes aware on the occasion of and/or due to the performance of work duties or by reason of the work/collaboration relationship,
- violations of Italian and European provisions consisting of offenses concerning the following areas:

- public contracts;
- services, products and financial markets and prevention of money laundering and terrorist financing;
- product safety and compliance;
- transport safety;
- protection of the environment;
- radiation protection and nuclear safety;
- food and feed safety and animal health and welfare;
- public health;
- consumer protection;
- privacy and data protection and security of networks and information systems,
- violations of European provisions consisting of:
  - acts or omissions detrimental to the financial interests of the Union;
  - acts and omissions concerning the domestic market;
  - acts and conduct that frustrate the object or purpose of the provisions of Union acts in the areas mentioned above,
- violations of Italian provisions consisting of:
  - administrative, accounting, civil or criminal offenses;
  - unlawful conduct relevant under Legislative Decree 231/2001.

Reports taken into consideration are only those that concern facts found directly by the whistleblower, and not based on current rumors.

The report cannot, on the other hand, concern complaints or grievances of a personal nature of the whistleblower, who must not, therefore, use this tool for merely personal purposes, for claims or retaliation, for the handling of which it is necessary to refer to the procedures within the competence of the corporate structures.

More specifically, the report cannot cover the following:

- objections, claims or demands related to an interest of a personal nature of the whistleblower that pertain exclusively to their individual labor or public employment relationships, or inherent in their labor or public employment relationships with hierarchically subordinate figures;
- reports of violations where they are already mandatorily regulated by the European Union or national acts specified in Part II of the Annex to the Decree or by national acts that constitute implementation of the European Union acts specified in Part II of the Annex to Directive (EU) 2019/1937, although not specified in Part II of the Annex to the Decree;
- reports of national security breaches, as well as related to contracts on defense or national security aspects, unless such aspects are covered by relevant secondary legislation of the European Union

In general, reports are considered relevant if they concern conduct, risks, crimes committed or attempted, to the detriment of the Fondazione BBS.

## Operational procedure for making the report

A whistleblower, if they have reasonable suspicion that one of the violations listed in Section 4.1 above has occurred or may occur, has the option of making a report in the following ways:

In fulfillment of this provision, these are the channels for making the reports:

- IT platform on the Fondazione's website under the heading "whistleblowing";
- paper mail c/o Fondazione Bologna University Business School - Bologna (Italy), Via degli Scalini No. 18, to the attention of the Supervisory Body.

The report may also be submitted with a statement other than the one indicated on the reporting platform identified by BBS on its website, as long as it contains the essential elements indicated below.

Paper reports should be addressed to the attention of the SB and marked "confidential," preferably separating the data of the whistleblower from the content of the report.

Should the whistleblower deem it appropriate to make their report orally, they may request an interview with the SB by sending a request to the address [odv@bbs.unibo.it](mailto:odv@bbs.unibo.it). The interview, set within a reasonable time frame, will be recorded.

Reports must be substantiated and based on precise and consistent evidence, relate to facts ascertainable and known directly to the whistleblower, and contain all information necessary to identify the perpetrators of the illegal conduct.

Therefore, the whistleblower is obliged to report clearly and completely all the elements that are useful for carrying out the necessary checks and verifications to assess their validity and objectivity.

The reports, in short, must:

- state circumstances of time and place where the facts were committed;
- concern facts that can be ascertained and are known directly to the whistleblower;
- contain all the information necessary to unequivocally identify the perpetrators of the illegal conduct;
- contain an indication of any documents that can confirm the substantiation of the facts reported;
- be complete, where possible, with the particulars of any other persons who have information on the facts that are the subject of the Report;
- also indicate any private interests related to the Report.

Reports submitted non-anonymously are preferable; however, anonymous reports, i.e., with no evidence to identify the author, are also permissible, provided they are adequately detailed and substantiated and capable of bringing out specific situations and facts. An anonymous whistleblower, should they be identified later, who



has notified ANAC that they have suffered retaliation may benefit from the protection that the decree guarantees against retaliatory measures.

The requirement of truthfulness of the reported facts or situations remains in place for the protection of the reported person.

All reports received, regardless of the channel used, are filed by the Supervisory Body to protect the confidentiality of the whistleblower. Reports received by internal mail are always logged by the Supervisory Body.

## 10.2 Review and evaluation of reports

The Supervisory Body, the subject in charge of receiving and analyzing reports, takes charge and handles the report, in accordance with the principles of impartiality and confidentiality, carrying out all activities deemed appropriate.

The SB directly carries out all activities aimed at ascertaining the facts that are the subject of the report.

It may also avail itself of the support and collaboration of corporate functions and/or external Consultants when, due to the nature and complexity of the controls, their involvement is necessary.

In any case, throughout the management of the report, the whistleblower's right to confidentiality is preserved.

In brief, the activities into which the report management process is divided are: receipt, investigation and verification..

1. Receipt: the Supervisory Body receives reports and issues the whistleblower with an acknowledgement of receipt within seven days from the date of receipt;
2. Investigation and verification: the SB evaluates the reports received by availing itself, for specific competence, of the internal structures of the Fondazione in order to put in place the in-depth investigations on the facts that are the subject of the report, and by talking directly with the whistleblower - if known - or with the subjects mentioned in the report itself.

The SB shall provide feedback within three months from the date of the acknowledgement of receipt or, in the absence of such acknowledgement, within 3 months from the expiration of the 7-day period from the submission of the report.

At the end of the preliminary investigation phase, it establishes, giving reasons, the consequent decisions, filing, where appropriate, the report or requesting the Fondazione to proceed with the assessment for disciplinary and sanction purposes of what has been ascertained and/or the appropriate interventions on the OMM.

If the in-depth investigations carried out reveal situations of violations of the OMM and/or the Code of Ethics, or a well-founded suspicion of the commission of an offense emerges, the Supervisory Body shall proceed without delay to communicate the report to the Fondazione's Dean.

In order to ensure the reconstruction of the different stages of the process, the SB is required to document, through the storage of computer and/or paper documents, the

reports received, to ensure complete traceability of the actions taken, consistent with the fulfillment of its institutional functions.

Otherwise, if at the conclusion of the review stage it emerges that there is an absence of sufficient and exhaustive elements or that the facts referred to in the report are unfounded, the report will be dismissed, together with the relevant reasons.

Paper documents are stored at a designated location, access to which is permitted to the members of the SB, as well as to individuals expressly authorized by the SB.

Whistleblowing records are kept for as long as necessary for the processing of the report and in any case no longer than five years after the outcome of the procedure, in compliance with privacy regulations.

It should be noted that reports sent for the purpose of harming or causing prejudice to the reported person are a source of liability for the whistleblower, in disciplinary terms and in other competent fora, especially if it is established that what is reported is unfounded and that the allegations and remarks are instrumental and willfully false.

If, therefore, in the course of the verifications the report received proves to be intentionally defamatory, or proves to be unfounded and made with malice or gross negligence, consistent with the above, the Fondazione may apply appropriate disciplinary measures.

Finally, in the case of reports produced in obvious bad faith, the SB reserves the right to file them by deleting the names and elements that may allow the identification of the reported individuals.

## 11. Protection of the whistleblower

### 11.1 Confidentiality

The whistleblower's identity is protected both at the stage of acquiring the report and in any context following the report, with the exception of cases in which there is liability by way of slander and defamation under the provisions of the Criminal Code or Article 2043 of the Civil Code, as well as cases in which anonymity cannot be enforced by law (such as, for example, criminal, tax or administrative investigations, inspections by supervisory bodies).

Therefore, subject to the above exceptions, the whistleblower's identity may not be disclosed without their express consent: all those who receive or are involved in the handling of the report are therefore obliged to protect the confidentiality of this information. Failure to do so constitutes a violation of the procedure and, consequently, of the Fondazione BBS Model.

With regard to disciplinary proceedings, the whistleblower's identity may be disclosed to the head of the corporate function dealing with the disciplinary proceedings, as well as to the reported person themselves only in cases where:

1. there is the express consent of the whistleblower;
2. the disciplinary complaint is founded, in whole or in part, on the report and, at the same time, knowledge of the whistleblower's identity is absolutely essential to the defense of the accused.

The whistleblower's identity may not be disclosed where the statement of the disciplinary complaint is based on investigations that are separate and additional to the report, even if resulting from the report.

In the case of transmission of the report to other structures/organizations/third parties for the purpose of carrying out investigation activities, only the content of the report should be forwarded, eliminating all references from which it is possible to ascertain, even indirectly, the whistleblower's identity.

## 11.2 Prohibition of retaliation

No form of retaliation or discriminatory measures, whether direct or indirect, in the workplace for reasons directly or indirectly related to the report shall be allowed or tolerated against the whistleblower.

Discriminatory or retaliatory measures include, but are not limited to:

- dismissal, suspension or equivalent measures;
- demotion in rank or failure to promote;
- change of duties, change of workplace, reduction of salary, change of working hours;
- suspension from training or any restrictions on access to it;
- negative merit notes or negative references;
- adopting disciplinary measures or other penalty, including fines;
- coercion, intimidation, harassment or ostracism;
- discrimination or otherwise unfavorable treatment;
- the non-conversion of a fixed-term employment contract into an employment contract of indefinite duration, where the employee had a legitimate expectation of said conversion.

A person who believes that they have suffered discrimination as a result of having reported a wrongdoing or irregularity must inform, in detail, the Body, which, in the case of a positive response, will report the hypothesis of discrimination to the competent structures, functions or bodies. In addition, this person may send a communication to ANAC, as better specified in the following article 8 External Reports.

The Management of the Fondazione BBS reserves the right to take appropriate action and/or action against anyone who engages in retaliatory acts against whistleblowers in accordance with this procedure

## 12. Processing of personal data

The personal data of whistleblowers, reported persons and all those who may be involved, collected during the management of the report, will be processed in compliance with current regulations on the protection of personal data and, in any case, in line with the provisions of the GDPR EU 2016/679 and Legislative Decree 51/2018 as well as the national legislation indicated in D. L. 196/2003 as amended and supplemented, and limited to those strictly necessary to verify the soundness of the report, as well as for the management of the same.

In particular, the Fondazione BBS, as the controller of the data processing, guarantees that the processing of the data will be carried out for the sole purpose of implementing this procedure and, therefore, for the proper handling of the report, while respecting the fundamental rights and freedoms, as well as the dignity of the persons concerned, with particular reference to the confidentiality and security of the data.

Therefore, the data processing will take place:

1. Informing the data subject adequately and in advance, by means of the privacy notice contained in the reporting form and in which the following are indicated pursuant to Articles 13 and 14 GDPR, among other things:
  - a. purposes and methods of processing personal data
  - b. Controller of the processing of personal data,
  - c. Recipients and categories of recipients to whom reported data may be transmitted as part of the management of the report,
  - d. times and ways of data retention, as well as rights that can be exercised by the whistleblower with reference to their personal data;
  - e. rights (Art. 15-22 GDPR) and how to exercise them.
2. retaining, by virtue of the principle of "retention limitation," reports and all documentation constituting the file no longer than internally established retention periods: the retention period is defined in the regulations as 5 years from the communication of the final outcome of the reporting procedure,
3. recording in the register of processing activities kept by the Company in its capacity as controller (on the basis of Art. 30 GDPR);
4. carrying out impact assessment (DPIA) in accordance with Article 35 GDPR, with respect to the processing of report management carried out through the IT platform, which is necessary because the processing may pose high risks to the rights and freedoms of data subjects;
5. involving only personal data that are strictly necessary and relevant to the purposes for which they are collected. Therefore, all personal data (of any natural person) contained in the report, or otherwise collected during the investigation phase, that are not necessary will be deleted or anonymized;
6. designating the individuals responsible for receiving, handling (including investigative activities) reports pursuant to Articles 29 GDPR and 2-quaterdecies of the Privacy Code;

7. designating third parties involved in the process of handling reports as data processors (pursuant to Article 28 GDPR), such as, for example, the provider of the platform for collecting reports.
8. adopting appropriate technical and organizational measures to ensure the security of personal data, in accordance with current legislation and, in particular, with reference to the platform, which guarantees suitable technical characteristics to protect the confidentiality of the identity of the whistleblower, including through the use of encryption tools.

## 13. External reports

Legislative Decree 24/2023 provides, in addition to the right to file a complaint with the judicial or accounting authorities, the possibility (if one of the conditions provided for in Article 6, paragraph 1, of Legislative Decree 24/2023 is met) to make external reports through the channel managed by ANAC, as well as to make Public Disclosures (if one of the conditions provided for in Article 15, paragraph 1, of Legislative Decree 24/2023 is met), through the press or electronic or broadcasting media capable of reaching a large number of people.

This possibility can be implemented

- in the absence of mandatory identification of the internal reporting channel or if it is not active or, even if activated, it is not compliant;
- if the whistleblower has already made an internal report and it has not been acted upon;
- if the whistleblower has reasonable grounds to believe that, if they made an internal report, the report would not be effectively followed up or would result in retaliatory conduct;
- if the whistleblower has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest.

In addition, those who believe they have suffered retaliation by reason of the report can always notify ANAC.