
10 • PROCEDURE FOR WHISTLEBLOWING

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1. SCOPE AND FIELD OF APPLICATION

The purpose of this procedure is to establish and regulate internal reporting channels for misconduct and irregularities pursuant to EU Directive 2019/1937, best practice principle 2.6.1 of the Dutch corporate governance code and Legislative Decree 24/2023¹, which guarantee the confidentiality of the identity of the whistleblower, the person concerned and the person mentioned, as well as the content of the report and the related documentation. The presence of these reporting channels, in addition to complying with specific regulations, contributes to strengthening the principles of legality, transparency and responsibility, as well as the Group Internal Control and Risk Management System. This document aims, among other things, to regulate the whistleblowing procedure management process (feedback, verification and analysis), ensuring that the same happens in the ways and within the times provided for by the legislation in force from time to time.

The procedure applies to all reports received by the parent company **Brembo N.V.** through the reporting channel specifically established and managed by the Global Central Function Internal Audit (see par. 4.1 (Internal reporting channel)) while, for the other Group Companies, the following is envisaged:

- **European Group Companies (other than Italian companies)** controlled by Brembo N.V. with at least 50 employees adopt a procedure similar to this one, taking into account the prerogatives of the respective national law adopting EU Directive 2019/1937, establishing their own internal reporting channel and identifying a subject managing such channel.
- **Non-European Group Companies** maintain their internal reporting channels, if any, and comply, if necessary, from time to time, with what is contained in the applicable legislation.

It is understood, however, that all Group Companies may decide to entrust the role of manager of the internal reporting channel to GCF Internal Audit represented by the Chief Internal Audit Officer, compatible with local regulations, and/or use, for the management of the same, the same platform used by the Company. The responsibility for maintaining confidentiality, providing feedback to the whistleblower and managing the report remains with the subject in charge of managing the local reporting channel.

Without prejudice to the above, it is specified that the possibility of sending reports through the local internal channel, if any, or, alternatively, through the reporting channel of the Company remains at the discretion of the whistleblower, in all companies controlled by the Company. In addition, consistent with the provisions of par. 4.4. (External reporting channel), the possibility for the whistleblower to use external reporting channels established by the authorities of each country is recognised.

In order to ensure the widest possible dissemination, this procedure is posted on the Company dashboards and published on the website (www.brembo.com) and on the Group's intranet portal.

¹Legislative Decree 10 March 2023, no.24 – Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons reporting breaches of Union law and laying down provisions concerning the protection of persons reporting breaches of national legal provisions.

2. ABBREVIATIONS AND DEFINITIONS

ANAC: National Anti-Corruption Authority (in Italy).

Board of Directors: the board of directors (bestuur) of the Company.

Breach: as defined in par. 4.1.3 (Subject of the report).

Chief Executive Officer: the executive director designated as chief executive officer in accordance with the articles of association (statuten) of the Company.

Company: Brembo N.V.

Dutch Code: the Dutch corporate governance code dated 20 December 2022.

Executive Chairman: the executive director designated as executive chairman in accordance with the articles of association (statuten) of the Company.

facilitator: a natural person who assists a whistleblower in the reporting process in a work-related context, and whose assistance should be confidential.

feedback: information provided to the whistleblower on the action envisaged or taken as follow-up.

follow-up: action taken to assess the accuracy of the allegations made in the report and any measures taken.

GCF: Global Central Function of the Company.

Group: the Company and its subsidiaries and **Group Company** means any of them.

information on Breaches: information, including reasonable suspicions, about committed violations or, based on factual elements, could occur in the Group, as well as elements related to acts to omit such violations.

Lead Non-Executive Director: the non-executive director designated as lead non-executive director in accordance with the articles of association (statuten) of the Company.

MOGC: organizational management and control model of the Company in accordance with Legislative Decree 231/01.2

person concerned: a natural or legal person who is referred to in the report as a person to whom the Breach is attributed or with whom that person is associated.

platform: software used to manage the reporting channel, which includes a dedicated register in which all information regarding reports are sustainably and confidentiality stored. Reports regarding Breaches of European Union regulations are clearly marked as such.

retaliation: any behaviour, act or omission, even if only attempted or threatened, prompted by the report and that causes or may directly or indirectly cause unfair damage to the whistleblower, including but not limited to discharge or suspension, imposing fines, demotion, withholding a promotion, a negative assessment, written reprimand, transfer to a different office or location, discrimination, intimidation, harassment or exclusion, defamation or slander, premature termination of supplier contracts for goods or services or revocation of a license.

report: the oral or written communication of information on Breaches.

Supervisory Committee: supervisory committee of the Company pursuant to Legislative Decree 231/01 and the MOGC.

whistleblower: natural person or entity who files the report.

²Legislative Decree 231 of June 8, 2001: Discipline of administrative liability of legal persons.



3. RESPONSIBILITY MATRIX

ACTIVITY/ TYPE OF RESPONSIBILITY		GCF Internal Audit	Supervisory Committee* Involved for reports concerning Brembo N.V. MOGC*-	GCF Legal & Corporate Affairs	Competent body Involved as needed upon the whistleblower's consent
Ensure the updating, preservation and dissemination of this procedure	Main	X			
	Contributing			X	
Ensure the establishment and maintenance of reporting channels according to Legislative Decree 24/2023 and the Dutch Code	Main	X			
	Contributing			X	
Ensure receipt, registration and acknowledgement of receipt of the report to the whistleblower within the established deadlines	Main	X			
	Contributing				
Preliminary assessment of the reports received and the area of remit	Main	X			
	Contributing		X		X
Follow up on the report, through verifications and any internal investigations	Main	X			
	Contributing		X		X
Ensure the closure of the report and its feedback to the whistleblower within the established deadlines	Main	X			
	Contributing		X		X
Guarantee the obligation of confidentiality	Main	X			
	Contributing		X		X
Guarantee the prohibition of retaliation and other protections provided in favour of the whistleblower according to Legislative Decree 24/2023	Main	X			
	Contributing		X		X

4. OPERATING PROCEDURES

4.1 Internal reporting channel

The Company has implemented an internal reporting channel with IT methods that provide encryption tools to guarantee the obligation of confidentiality (see par 4.2.1 (Obligation of confidentiality)).

The channel is accessible from:

- **Web platform “Legality Whistleblowing”; or**
- **App mobile “Legality Whistleblowing”.**

Reports can be made in both written and oral form through this platform. The whistleblower can also request a **direct meeting** with the Chief Internal Audit Officer, leaving a written or oral message in the platform. The report, with the consent of the whistleblower, will then be registered in the platform to ensure proper management.

If the Breach pertains to the functioning of any member of the Board of Directors, the report, once received by Chief Internal Audit Officer, will be forwarded to the Lead Non-Executive Director.

For technical information, please refer to the instruction in the platform.

4.1.1 Subject entrusted with channel management

The management of the internal reporting channel is entrusted to the GCF Internal Audit, as dedicated independent office with specifically trained personnel for the management of the reporting channel.

4.1.2 Whistleblowers³

Reports can be made by parties related to the Group’s business, such as: Group employees; self-employed workers, collaborators, freelancers and consultants; employees or collaborators of suppliers, contractors or subcontractors; customers; volunteers and trainees; shareholders and people who hold administration, management, control, supervision or representation positions.

4.1.3 Subject of the report

The report may concern behaviours, acts or omissions related to the Group activities, in the following areas (each, a **Breach**):

- suspicion, based on reasonable grounds, of an act or omission that is unlawful and concerns, or impedes the application of specific national or European Union regulations that harm the public interest or the integrity of the public administration or the Group⁴;
- breaches of the MOGC;
- breaches of other Group’s codes of conduct, policies and procedures for which the reporting channel is provided (by way of example and not limited to: Code of Ethics, An-

³For further details, please refer to art. 3 of Legislative Decree 24/2023.

⁴In particular, these are:

- a) breaches of national and European provisions consisting of offences in the following areas: public procurement; financial services, products and markets and the prevention of money laundering and terrorist financing; product security and compliance; transport security; environmental protection;
- b) 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;
- c) breaches of European provisions consisting of: (i) acts or omissions affecting the financial interests of the Union; (ii) acts and omissions concerning the internal market; (iii) acts and conduct which undermine the object or purpose of the provisions of Union acts in the areas referred to above;
- d) breaches of national provisions consisting of: (i) administrative, accounting, civil or criminal offences; (ii) significant unlawful conduct pursuant to Legislative Decree 231/2001 or breaches of organisational models and management with the exception.



- any other (suspected) misconduct or irregularities, based on reasonable grounds, that harm the public interest or the integrity of the public administration or the Group, including but not limited to situations where there is a risk for the public health, there is a risk for the public safety, there is a risk for the environment, there is a risk for the functioning of public services or a company as a result of an improper manner of acting or omission, fraud, other irregularities and inappropriate behaviour, sexual harassment, bullying, discrimination or aggression in the workplace.

The public interest is in any case at risk when it concerns severe or extensive acts or omissions that does not exclusively concern personal interests and that forms part of a pattern or is of a structural nature.

The reports will be processed within the deadlines provided for by the legislation from time to time in force⁵.

4.2 Principles of reference

4.2.1 Obligation of confidentiality⁶

The reports can be used by those who manage the channel exclusively to follow up on them, with the express prohibition of revealing the identity of the whistleblower.-

The identity of the whistleblower and any other information from which that identity may be deduced, directly or indirectly, **may not be disclosed** to persons other than those assigned to receive or follow up on the reports, **without the express consent of the whistleblower**.

Even the identity of the persons concerned and of the persons mentioned in the report are also subject to the same protections, therefore the same guarantees of confidentiality are recognised.

The Company reserves the right to provide its internal institutional bodies with general information regarding the reports received on the basis of the provisions of par. 4.3.5 (Periodic reporting).

In case the identity of the whistleblower has to be disclosed pursuant to any statutory provisions in relation to an investigation by the competent authorities or in relation to legal proceedings, the whistleblower will be notified of such a disclosure unless this disclosure would impede the investigation or legal proceedings. The notification to the whistleblower will be made in writing stating the reasons for disclosure.

4.2.2 Whistleblower protection

The whistleblower may not suffer any retaliation and is protected by specific legal provisions⁷, including for example the regime of nullity of retaliatory acts possibly suffered in violation of this prohibition.

The protections shall also apply to report facilitators, colleagues of the whistleblower and persons of the same work background who are linked to the whistleblower by a stable emotional or kinship bond within the fourth degree and to entities owned by the whistleblower⁸.

There are also specific protection and support measures for whistleblowers, including by the ANAC; in particular, the whistleblower can benefit from the assistance and advice of third sector entities free of charge and can communicate the retaliation they believe they have

⁵For further details, please refer to art. 2, para.1 a) of Legislative Decree 24/2023.

⁶For further details, please refer to art. 12 of Legislative Decree 24/2023.

⁷For further details, please refer to art. 17 of Legislative Decree 24/2023.

⁸For further details, please refer to art. 3 of Legislative Decree 24/2023.

suffered to ANAC so that measures are taken⁹.

The Company will not disadvantage a whistleblower for publicly disclosing a Breach under the following cumulative conditions:

- a) the whistleblower assumes on reasonable grounds that the reported information regarding the Breach is factually correct at the time of public disclosure;
- b) prior to public disclosure, the whistleblower has reported the Breach or to the relevant external authority; and
- c) the whistleblower assumes on reasonable grounds, based on the information provided to the whistleblower, that the investigation into the Breach is progressing insufficiently.

4.2.3 Protection against bad faith reports

The protection referred to in the previous paragraph shall apply only where, at the time of the report, the whistleblower had reason to believe that the information on the reported Breaches was true and within the scope of the procedure.

In the event that criminal or civil liability is established for the whistleblower for the offences of defamation or slander, in cases of wilful misconduct or gross negligence, the protections are no longer guaranteed and the whistleblower may be subject to a disciplinary sanction¹⁰.

4.3 Internal reporting channel management

4.3.1 Sending and receiving a report

The report must be sent through the platform, prior user registration.

The user's data is separated from the report; therefore, the report is sent through the platform to the users identified as "Report managers" (Chief Internal Audit Officer and Assistant to GCF Internal Audit), concealing the whistleblower's identity.

If deemed necessary, the Chief Internal Audit Officer can view the identity of the whistleblower, who is automatically informed through the platform.

The Internal Audit Assistant shall issue a notification of receipt of the alert to the whistleblower within seven (7) days from the date of receipt.

4.3.2 Preliminary report assessment

All reports are subject to preliminary assessment by the Chief Internal Audit Officer to:

- assess whether the information received falls within the scope of this procedure; otherwise, a prompt response is provided to the whistleblower and the report is archived;
- assess whether the report falls within the scope of the MOGC; in this case, the report is also notified through the platform to the Executive Chairman and/or the Supervisory Committee, which may have access to the contents of the report, as the subject responsible for managing such reports;
- assess whether there are the conditions to proceed with further checks: in the event that any additions and/or clarifications are necessary, the whistleblower can be contacted, also through the platform; in the event of no response, the report will be filed providing a timely response to the whistleblower.

4.3.3 Verification and follow-up

In the event that the prerequisites for proceeding are met, an internal verification shall be established. The verification must be conducted by qualified personnel and, therefore, may

⁹For further information, please refer to art. 18 and 19 of Legislative Decree 24/2023.

¹⁰For further information, please refer to art. 6. para 3 of Legislative Decree 24/2023.

directly involve other GCF Internal Audit members, depending on the skills required; the involvement of other people, within the Group or external with specific skills and/or responsibilities in the verification, is possible only after prior information to the whistleblower.

The Chief Internal Audit Officer evaluates from time-to-time which information of the report must be shared with the other entities involved, for the sole purpose of verification and always through the platform; in the event that it is necessary to also share the identity of the whistleblower, his/her authorisation is required.

During the verification, the Chief Internal Audit Officer maintains discussions with the whistleblower and may request integration.

The person concerned can be heard, or, at his/her request, is heard, also through a paperwork process, through the acquisition of written observations and documents, possibly contacting the whistleblower, also through the platform.

4.3.4 Report closure

The procedure initiated following the receipt of the report must be terminated, providing feedback to the whistleblower, within three (3) months from the date of the acknowledgment of receipt.

In the event that the related assessment and analysis necessarily requires a time greater than three (3) months, it must be promptly communicated to the whistleblower, indicating the reasons and providing in any case an update on the progress of the investigation and the planned closing times.

It is understood that each report will be treated diligently, assessing the existence of the facts reported, the outcome of the investigations and any measures taken.

4.3.5 Filing of documents

The information and documentation related to the report, as well as the information flows with the entities involved in the investigation, are managed and stored only within the platform, in order to guarantee the highest level of security and confidentiality and in compliance with the provisions of art. 14 of the Legislative Decree 24/2023.

It should be noted that in the event that the written form has been used to make the report, it is still possible, with the consent of the interested party, to proceed to its conservation through registration on a suitable device or with a detailed report or minutes, whereby the whistleblower is entitled to review, amend and sign-off on such report or minutes.

Reports and relative documentation are kept for the time required for processing of the report, and in any event for no more than five years after the date that the whistleblower is notified about the final outcome of the report.

4.3.6 Periodic reporting

The Chief Internal Audit Officer maintains a generic and periodic report on the reports received through the platform, without information from which the identity of the whistleblower and the person concerned can be deduced. This report is periodically sent to the Lead Non-Executive Director, the Executive Chairman and the Chief Executive Officer and the Audit, Risk & Sustainability Committee. This report can also be shared with Group Companies.

4.4 External reporting channel

A whistleblower located in Italy may also file an external report with ANAC if specific conditions are met, including:

- a) the internal reporting channel is not active or does not comply with legislation;

- b) the whistleblower has already filed an internal report and it has not been followed up;
- c) the whistleblower has reasonable grounds to believe that, if an internal report were to be filed, it would not be effectively followed up or that the same report could determine the risk of retaliation;
- d) the whistleblower has reasons for believing that the breach may constitute an imminent or clear threat to the public interest.

For further details, please refer to Legislative Decree 24/2023 and the ANAC guidelines¹¹.

4.5 Processing of personal data

The processing of the personal data related to the receipt and management of the reports is pursuant to (UE) 2016/679 regulation.

5. REFERENCE DOCUMENTS

Document Type	Document Code	Document Title	Storage Path
/	/	Brembo N.V. Organisational, management and control model	Link Brembo web site
/	/	Code of conduct, policies and corporate governance documents	Link Brembo web site

¹¹Guidelines on the protection of persons reporting breaches of European Union law and the protection of persons reporting breaches of national regulatory provisions – procedures for the submission and handling of external reports.