



WHISTLEBLOWING CHANNEL PROCEDURE

November 8th, 2023

Table of contents

| | | |
|------|---|----|
| 1. | Introduction and purpose | 3 |
| 2. | Subjective scope of the Whistleblowing Channel | 3 |
| 2.1. | Who can use the Whistleblowing Channel?..... | 3 |
| 2.2. | Who can be reported via the Whistleblowing Channel? | 4 |
| 3. | Objective scope of the Whistleblowing Channel | 4 |
| 4. | Mechanism for reporting and submitting enquiries. How can a report or enquiry be submitted? Who manages them? | 5 |
| 5. | Requirements for the acceptance of notifications..... | 6 |
| 5.1. | Requirements for the acceptance of an enquiry..... | 6 |
| 5.2. | Requirements for the acceptance of a report and grounds for rejection | 6 |
| 5.3. | Information to be included when making a report | 7 |
| 6. | Guarantees of the Whistleblowing Channel, the whistleblower and the reported person.. | 7 |
| 6.1. | The Whistleblowing Channel's guarantees | 7 |
| 6.2. | The whistleblower's guarantees and obligations | 8 |
| 6.3. | The reported person's guarantees | 9 |
| 7. | Procedure for processing enquiries and reports..... | 9 |
| 7.1. | Procedure for processing enquiries..... | 9 |
| 7.2. | Procedure for processing reports..... | 10 |
| 7.3. | Implementation of the measures to be adopted | 12 |
| 7.4. | Special procedure for processing mobbing and sexual or gender-based harassment reports | 12 |
| 7.5. | Special procedure for reports concerning a member of the Compliance Unit | 12 |
| 8. | Sanctions | 13 |
| 9. | Registration and filing..... | 13 |
| 10. | Updates and improvements to the Procedure..... | 14 |

1. Introduction and purpose

Colonial¹ has an internal reporting system (the “**Whistleblowing Channel**”) through which all group employees and third parties with a legitimate interest can submit queries and enquiries on the operation of the compliance model and/or report any possible misconduct or breach of the law or internal regulations, particularly possible cases of fraud or corruption.

All communications made through this channel shall be confidential and may be made anonymously. Whistleblowers shall be protected from any retaliation.

Communications shall be handled by the Compliance Unit diligently and objectively in accordance with the Whistleblowing Channel Policy and this Procedure. The affected persons’ rights to honour and the presumption of innocence shall be respected throughout the process.

Whistleblowers also have at their disposal other external reporting channels put in place by the European Union’s various competent authorities and bodies or institutions. These include, among others:

- For securities market matters: [The CNMV website](#)
- For money laundering matters: [The Sepblac website](#)
- For matters relating to tax offences: [The Spanish Tax Agency’s website](#)
- For matters relating to fraud and misconduct affecting EU public funds: [European Anti-Fraud Office](#)

2. Subjective scope of the Whistleblowing Channel

The Whistleblowing Channel is a tool made available to certain groups, as provided in the following subsection, to make enquiries or report any misconduct of which they may become aware that falls within the objective scope, either anonymously or under their own name.

2.1. Who can use the Whistleblowing Channel?

All employees, self-employed persons, shareholders, members of Colonial’s management, administrative or supervisory body, including non-executive members, as well as any persons working for, or under the supervision and management of, contractors, subcontractors and suppliers, may use the Whistleblowing Channel without fear of retaliation to report any misconduct of which they become aware that falls within the objective scope of the Whistleblowing Channel Procedure.

The Whistleblowing Channel is also available to any persons who report or disclose information about infringements by volunteers, interns, trainees or persons whose employment relationship has yet to commence of which they have become aware in the

¹ Colonial: The term “Colonial” shall be deemed to include Inmobiliaria Colonial, SOCIMI, S.A. and its subsidiaries based in Spain.

context of an employment or statutory relationship that has already come to an end if they became aware of it during the recruitment or pre-contractual negotiation process.

2.2. Who can be reported via the Whistleblowing Channel?

Any Colonial employee or third party related to the company who has engaged in misconduct or engages in any of the conducts falling within the objective scope described in the following section may be reported.

3. Objective scope of the Whistleblowing Channel

The objective scope of the content of reports or enquiries made through the Channel includes any actions or omissions capable of constituting a serious or very serious criminal or administrative offence, which must be related to the following types of conduct:

- Conducts capable of constituting a criminal offence or an infringement under any regulations of any kind, taking place within Colonial, that are capable of giving rise to criminal liability, including for Colonial, under the applicable legislation (cases of corruption in the public or private sphere, misconduct in the contracting of suppliers or the protection of the environment, etc.).
- Conducts that may be considered accounting offences or that contravene accounting and financial standards or regulations on the prevention of money laundering and the financing of terrorism.
- Conducts capable of constituting a breach of the Spanish Securities Market Law and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse, as well as any provisions implementing that legislation, and of Colonial's Policy on the Treatment and Disclosure of Inside Information and Other Significant Information.
- Conducts in contravention of the principles and rules of conduct set forth in Colonial's Code of Ethics, its Anti-Corruption Policy and other internal regulations in relation to the Staff to whom they apply.
- Failure to comply with any external regulations in force in accordance with the applicable legislation of the country where the irregularity has allegedly been committed.

No evidence is required to file a report. A well-founded suspicion will suffice, provided that the report is filed in good faith.

4. Mechanism for reporting and submitting enquiries. How can a report or enquiry be submitted? Who manages them?

Internal enquiries and reports must be made through the Whistleblowing Channel. A link to this is permanently available (24/7) on Colonial's website:

[Link](#)

The Whistleblowing Channel is an IT tool developed and hosted on a server belonging to an external supplier of Colonial that has been designed to manage all communications securely and effectively, ensuring the confidentiality and privacy of the whistleblower's identity and that of any third parties that may be mentioned in the communication, as well as the actions involved in their management and processing, and preventing access by unauthorised personnel.

In addition, enquiries and reports may be sent by post, marked for the attention of the Compliance Unit, to the following address: Avenida Diagonal, 532, 08006 (Barcelona, Spain); or by email to: compliance@inmocolonial.com.

Communications may also be made, at the whistleblower's request, in a face-to-face meeting with the Manager of the Internal Reporting System. In such cases, the meeting must be held within no more than seven (7) working days from the date of the request and shall be documented, with the whistleblower's prior consent, by recording the conversation in a secure, durable and accessible format (in which case the whistleblower shall be informed of the recording and of the processing of their personal data in accordance with Regulation (EU) 679/2016, the General Data Protection Regulation) or by means of a full and accurate transcript, which may be checked, corrected and accepted by the whistleblower by signing it.

In accordance with the applicable regulations, the Compliance Unit is the Manager of the Internal Reporting System. In other words, it shall be the body in charge of receiving and handling enquiries and reports made through the Whistleblowing Channel. Notwithstanding the foregoing, the Compliance Unit may handle reports with the advice and assistance of an external manager specialising in this area². The Compliance Unit shall strive to ensure that the specialist external manager provides adequate guarantees as regards independence, confidentiality, data protection and the secrecy of communications.

² The handling of reports made through the Whistleblowing Channel may be outsourced to the external manager.

Reports of sexual or workplace harassment shall be immediately referred to the Human Resources department (unless this department has a potential conflict of interest) and handled as per the protocol established by Colonial for that purpose.³

The Compliance Unit must carry out its duties autonomously and independently of Colonial's other bodies. It shall have the necessary personal and material resources to carry out its duties, and it may not be told how to carry them out.

5. Requirements for the acceptance of notifications

5.1. Requirements for the acceptance of an enquiry

Enquiries must relate to internal or external regulations and their interpretation or implementation in accordance with the list provided in Section 3. In addition, enquiries must be submitted indicating the enquirer's name and will not be accepted if they don't meet these requirements or if they deal with general issues.

Enquiries on the operation of the Whistleblowing Channel itself or the compliance model may also be submitted.

5.2. Requirements for the acceptance of a report and grounds for rejection

In order to be accepted, reports must meet all of the following requirements: i) they must be submitted by one of the persons set forth in Section 2.1; ii) the reported person must be one of the persons specified in Section 2.2; and iii) the reported facts must be among those specified in Section 3.

The following may be grounds for the rejection of a report:

- Reports made by or in relation to groups other than those listed as parties with an interest in⁴the Whistleblowing Channel.
- Reports submitted by intermediaries (e.g. an employee reporting on behalf of another).
- Reports on facts that should not be reported because they are not unlawful or in breach of the law or the company's internal regulations.
- Reports that are blatantly made in bad faith.
- Reports that are not based on concrete or specific evidence.

Colonial will thus tolerate no communications or reports made in bad faith, such as reports that intentionally include false information or that are made maliciously with the intention of harming Colonial, its employees or any related third parties.

³ Internal Response Protocol for cases of workplace and/or sexual harassment available through Colonial's intranet.

⁴ The groups specified in Sections 2.1 and 2.2 above.

5.3. Information to be included when making a report

In the whistleblowing questionnaire, the whistleblower may freely choose to make the report anonymously⁵ or in their own name, in which case they must provide their contact details. In any case, the following information must be provided:

- Select your relationship with Colonial.
- Describe the conduct you are reporting. The description should be as detailed and comprehensive as possible.

The following information should also be provided where possible:

- Date of the incident.
- The identity of any witnesses.
- Documents in any format.

After examining the information included in the communication, further information will be requested if deemed necessary to carry out a better assessment. If the information required for the investigation cannot be obtained, the file will be closed.

6. Guarantees of the Whistleblowing Channel, the whistleblower and the reported person

6.1. The Whistleblowing Channel's guarantees

All enquiries and reports made through the Whistleblowing Channel shall be covered by the following guarantees:

- Security measures: The Whistleblowing Channel has appropriate technical and organisational security measures in place to avoid the risk of disclosure, unavailability and loss or destruction of information, ensuring the confidentiality, availability and integrity of the reports and enquiries received.
- Confidentiality: The confidentiality of the identities of the whistleblower, the reported person and any third parties mentioned in the communication, as well as of the facts mentioned, is guaranteed, and the communication may only be accessed by authorised personnel.
- Objectivity: All enquiries or reports received shall be handled objectively.

⁵ Whistleblowers are encouraged not to submit their communications anonymously, as they will be protected by guarantees regarding the independence, confidentiality, data protection and the secrecy of communications.

- No retaliation principle: No action of any kind may be taken against whistleblowers in response to communications made or information provided in good faith, and, if so required by them, their anonymity shall be protected as far as permitted by the current legislation at any given time.
- Data protection: Personal data shall be processed in accordance with the current data protection legislation.
- Diligent and reasoned response: Enquiries and reports shall be answered within the deadlines established for that purpose and shall always be sufficiently reasoned, addressing each of the issues raised.
- No conflicts of interest: Communications shall be dealt with in an impartial and objective manner, based on the reality of concrete facts and avoiding any conflicts of interest where applicable.

6.2. The whistleblower's guarantees and obligations

- No retaliation: The whistleblower and related persons shall be free from retaliation of any kind for making a report in good faith.
- Information: Whistleblowers shall receive an acknowledgement of receipt within no more than seven (7) calendar days from the moment their report is received at the Whistleblowing Channel unless this could jeopardise the confidentiality of the communication. They shall also be informed when the investigation has been completed and of any measures taken or to be taken.
- Data protection, confidentiality and possible anonymity⁶: The Whistleblowing Channel fully adheres to the various Data Protection requirements established by law in order to duly protect the privacy of the persons involved and, in particular, to guarantee the confidentiality of whistleblowers.

Reports may thus be made through this Channel either anonymously or in the whistleblower's name. Colonial shall guarantee the whistleblower's confidentiality by ensuring, among other measures, that the exercise of the reported person's right of access does not entail access to the whistleblower's identity. Consequently, except in expressly regulated cases, the reported person will not know who the whistleblower is. In any case, the specific privacy rules applicable to this Channel can be found in the *Privacy Policy of the Whistleblowing Channel*.

Confidentiality is also guaranteed for communications made through channels other than those established in this Procedure or sent to members of staff who are not responsible for handling them, who shall be provided with training in this regard and warned of the very serious nature of breaches of this Procedure and of their obligation to forward the communication to the Compliance Unit.

Furthermore, whistleblowers must: (i) act in good faith; (ii) provide all the information and documents in their possession in relation to the reported facts; and (iii) handle the report with full confidentiality.

⁶ See footnote 5 above.

6.3. The reported person's guarantees

- Right to a fair procedure: The accused has the right to due process, adhering to all the legal provisions and internal regulations applicable to the process, which shall include, among others, adhering to all deadlines and adopting measures that are proportionate to the seriousness of the facts.

In accordance with the foregoing, persons who have been reported through the Whistleblowing Channel may never be penalised based only on the report, since the truthfulness of the reported facts must be verified first, and they must be allowed to exercise their right to testify, present evidence and be assisted.

- Information: Reported parties shall be informed as soon as possible and no later than within one (1) month following receipt of the report. In particular, reported persons shall be provided with the following information: i) details of the entity that manages the Whistleblowing Channel; ii) the reported facts; iii) the person in charge of handling the report; iv) the next possible milestones of the investigation; and v) how to exercise their rights of access and rectification in relation to their personal data.

If there is a significant risk that notifying the reported person could jeopardise the effectiveness of the investigation or the collection of evidence, such person shall not be notified, by way of exception, until the risk has disappeared. In such cases, the existence of the risk shall be documented in a reasoned manner, and the maximum envisaged period of one month may be extended for up to three (3) months.

- Confidentiality: The reported person is entitled not to have their identity disclosed without their express consent unless the disclosure is made pursuant to a necessary and proportionate obligation under current legislation or pursuant to an investigation carried out in connection with court proceedings.

7. Procedure for processing enquiries and reports

7.1. Procedure for processing enquiries

When an enquiry of any kind is received through the platform or any of the available channels, the Compliance Unit shall resolve it in writing within seven (7) business days where possible, unless more time is needed for justified reasons. To resolve a query, the Compliance Unit will receive the support or advice of other Colonial departments or external experts whose participation is deemed essential by the Compliance Unit to provide a rigorous and adequate response within a reasonable time.

7.2. Procedure for processing reports

- Submitting a report: Reports shall be made in accordance with the mechanism set forth in Section 4 of this Procedure.
- Receipt and acceptance of reports: Once the report has been registered, the Compliance Unit (or the external manager if applicable) shall receive an email informing it of the new report, which shall have a case number assigned to it, and the whistleblower shall receive an acknowledgement of receipt of the report from the Compliance Unit within no more than seven (7) days of its receipt.

Furthermore, after submitting the report, the user shall be given a verification code and a password, which they must keep in order to access the status of the report, provide further information and/or documents or communicate directly with the manager of the report.

If the report is missing any necessary documents or suffers from a defect in form, either the external manager or the Compliance Unit shall send the whistleblower a request for information. If no response is received within fifteen (15) calendar days of the request, the whistleblower shall be deemed to have changed their mind about making the report.

When the reported facts are considered serious, and provided that the investigation can be carried out with the information included in the report, the relevant investigation shall begin regardless of the whistleblower's failure to respond to the requests for information. In the case of matters with a pending court ruling or administrative proceedings in progress, the processing of the report may be suspended, although without affecting the investigation of the general issues raised in it and the issuance of any relevant general recommendations.

- Investigation: If an investigation is launched, the Compliance Unit shall appoint one of its members to investigate the facts as may be deemed necessary in order to confirm the truthfulness and veracity of the alleged conducts. In order to ensure greater confidentiality and independence, these and other functions may be entrusted to the external manager.

The investigation will seek to resolve the following issues:

- What the reported conduct entails;
- Who is responsible for the conduct;
- When the conduct took place;
- The extent to which the conduct is linked to the breach of regulations;
- The consequences of the misconduct and, in particular, whether it may give rise to liability, including criminal liability, for Colonial or any of the people working at the company.

- Proposed resolution: Within a maximum of 30 calendar days after completing the investigation, the Compliance Unit member in charge of the investigation or the external manager shall inform the other members or the Compliance Unit as a whole of the outcome of the investigation so that the Compliance Unit can vote on the closure of the proceedings or, alternatively, on the measures to be adopted in each case. The positive vote of the majority of its members will be required for this purpose. The motion for a resolution must be drafted within 15 calendar days from the conclusion of the investigation.

The Compliance Unit shall resolve to close the proceedings and the actions carried out when the reported events have not been sufficiently proven or if it is finally established that they do not constitute an infringement falling within the objective scope of the Whistleblowing Channel.

On the other hand, if the Compliance Unit considers that the reported facts have been sufficiently proven and constitute an infringement falling within the objective scope of the Whistleblowing Channel, it shall issue a reasoned decision with proposed measures.

The reported person must be informed of the findings of the investigation, although some confidential information or details of the initial investigation process may be withheld.

Similarly, if there are any victims or persons affected by the alleged facts, they shall be informed of the outcome of the investigation and the measures to be adopted.

If the allegations made in the report are deemed to be false or malicious because they were intentionally made knowing that they were false or with reckless disregard for the truth, they shall be considered a serious breach of this procedure.

The deadline for issuing the report shall be three (3) months from the date of the acknowledgement of receipt sent to the whistleblower. If the above report is not sent, the three-month period shall start running from the end of the seven-day period from the date of receipt of the communication.

At any point during the procedure, the Compliance Unit may obtain legal advice and assistance from an external adviser to assist in aspects relating to the facts or the investigation (such as the initial description of the facts, their classification, the investigation to be carried out or the adoption of the most appropriate disciplinary measures in each case).

- Decision: To ensure the objectivity and independence of the decision, if it is found following the investigation that the reported facts are true and that sanctions or other measures should be applied, the Compliance Unit may delegate authority and decision-making power to the Human Resources department in the case of employment-related reports.

The Compliance Unit shall carry out its reporting duty in relation to the management of the Whistleblowing Channel and the communications received in the appropriate annual activity reports as stated in Sections 9 and 10 below.

- Referral to the competent authority: In accordance with the applicable regulations, if the facts suggest that a criminal offence may have been committed, the information shall be sent to the Public Prosecutor's Office or, if the case affects the European Union's financial interests, to the European Public Prosecutor's Office.

7.3. Implementation of the measures to be adopted

The employment-related disciplinary measures or penalties adopted shall be implemented by Human Resources, and the Compliance Unit shall keep evidence of their implementation.

7.4. Special procedure for processing mobbing and sexual or gender-based harassment reports

Colonial's Human Resources department shall be informed of all reports of harassment of any kind (unless this department has a potential conflict of interest), which it shall handle in accordance with Colonial's harassment protocol.⁷

7.5. Special procedure for reports concerning a member of the Compliance Unit

If it is found, following a preliminary analysis of the report, that it relates to a member of the Compliance Unit or to someone with whom such member has a relationship of kinship or affinity, either as a participant or as a collaborator in the alleged facts, the special procedure shall apply. This procedure differs from the ordinary procedure only in terms of who participates in the processing of the report:

- **If the report concerns an Compliance Unit member**: The affected member shall refrain from taking part in the investigation and will be denied access to the Whistleblowing Channel in relation to that specific report throughout the investigation, and another Compliance Unit member shall take charge of the investigation.

⁷ See footnote 3 above.

- **If all members of the Compliance Unit are involved:** The report shall be referred to the Human Resources department, which shall handle the report with the advice of an external and impartial third party.

Thereafter, the procedure will be the same as provided above for reports not involving a member of the Compliance Unit.

8. Sanctions

The following aspects, among others, must be taken into account when deciding whether to impose a sanction or penalty, and their assessment must be documented in a report drawn up by the Human Resources department for employee-related matters or by the Compliance Unit itself for matters concerning suppliers and third parties related to Colonial:

- The seriousness of the facts under investigation.
- The duration or continued nature of the infringement.
- The malicious or reckless nature of the conduct.
- The existence of aggravating or mitigating circumstances, which can be:
 - o Confession of the facts
 - o Cooperation during the investigation
 - o Reparation or mitigation of the damage caused
 - o Previous offences, but only once the investigation has ended.

If the infringement has been committed by a Colonial employee, the Human Resources department shall impose the applicable sanction in accordance with the provisions of the applicable Collective Bargaining Agreement.

If the infringement has been committed by a supplier of Colonial or a third party, the relevant current legislation shall apply.

9. Registration and filing

All communications (enquiries and reports) received, as well as the responses thereto and related documents, must be duly registered and filed by the Compliance Unit, which shall report on the handling of the communications received in its annual activity report. The above-mentioned documents must be kept for ten (10) years in order to comply with any legal obligations applicable to Colonial.

Personal data processed as a result of reports made shall be retained for no longer than necessary for the purposes for which it was collected or for which it must be further processed and to guarantee the principle of proportionality of the processing of personal data. In any case,

personal data processed in connection with handling a report shall be deleted within no more than three months after the end of the report handling procedure or, if applicable, after the end of the disciplinary or administrative procedure or court proceedings resulting from it.

The personal data relating to reports that did not lead to an investigation because they were clearly unfounded or lacked the minimum essential content shall be anonymised in any case.

The data shall be retained in the Whistleblowing Channel for a maximum of three months in accordance with the period deemed reasonable for responding to whistleblowers under Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law. Thereafter, if the data is still needed for further investigation of the facts, it may continue to be processed for the purposes of the investigation.

Once the handling of the report has been completed, the Compliance Unit may retain the personal data that is absolutely necessary to guarantee the traceability, compliance and effectiveness of the Criminal Risk Prevention system.

Data subjects may exercise the rights of access, rectification, cancellation, portability and, where applicable, objection to processing in accordance with Colonial's Privacy Policy. However, the rights of cancellation and objection to processing shall be limited during the investigation of the reported facts or, where applicable, while court or out-of-court actions are pending, and the whistleblower's identity must be preserved.

10. Updates and improvements to the Procedure

This Procedure shall be periodically reviewed and updated by the Board of Directors of Colonial in order to align it with the applicable social and regulatory requirements at any given time.

The Compliance Unit shall thus report on the operation of the Whistleblowing Channel to the Audit Committee on an annual basis and shall propose appropriate modifications for approval by the Board of Directors whenever this is warranted by the circumstances.