

# Protected Disclosure (Whistleblowing) Policy

Marsh LLC Insurance Brokers

**Athens, Greece**

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## SUMMARY & SCOPE

Marsh LLC Insurance Brokers (“Marsh LLC” or the “Company”), part of Marsh McLennan group of companies (the “Group”), is committed to maintaining the highest standards of honesty, integrity, openness, and accountability. Consistent with our emphasis on the integrity of the business and the need to act with uncompromising ethics, all workers (as defined below) should be able to raise issues of concern if they feel that wrongdoing has occurred.

Marsh LLC will investigate genuine and reasonable concerns relating to perceived wrongdoing in the Organization and will ensure that no worker is discriminated against or suffer detriment as a result of raising a concern.

This policy has been designed and reviewed in line with Greek Law 4990/2022 on the "Protection of persons reporting breaches of Union law" (Government Gazette A' 210/11.11.2022), regarding the implementation of the Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law and on provisions regarding the protection of persons who report breaches of national laws. This policy should be read in conjunction with the MMC Code of Conduct “The Greater Good” which sets out the Group and Company values.

## DEFINITIONS

**Protected Report** is a written or oral communication of Relevant Information about Relevant Wrongdoing made by a Worker.

The Protected Report includes:

- Internal Report, the report is submitted through the internal reporting channels adopted by Marsh LLC (Reporting Channel in Greece) or by the Group (Global Reporting Channel);
- External Report, if the report is submitted through the external reporting channel implemented by the **National Transparency Authority - Εθνική Αρχή Διαφάνειας** (also ‘NTA’)
- Public Disclosure, if the report is submitted through the press or mass media or otherwise through means of dissemination capable of reach a large number of people.

**Relevant Information** is information, including well-founded suspicions, concerning Relevant Wrongdoing committed or that, based on concrete evidence, could be committed in the Company, as well as the elements regarding conduct aimed at concealing such Relevant Wrongdoing

**Relevant Wrongdoing**<sup>1</sup> are conducts, acts or omissions as defined in Article 4 of L.4990/2022 that harm the public interest or the integrity of the public administration or of the private entity and consist of:

- administrative, accounting, civil or criminal offenses;
- offenses that fall within the scope of European Union or national laws that implement the European Union’s acts, related to the following sectors: public procurement; financial services, products and markets and prevention of money laundering and financing of terrorism; product safety and compliance; transport

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<sup>1</sup> A matter pertain exclusively to one’s individual labor relationships is not a relevant wrongdoing

safety; environmental protection; radiation protection and nuclear safety; food and feed safety; animal health and welfare; public health; consumer protection; privacy and data protection; security of networks and information systems;

- acts or omissions affecting the financial interests of the European Union;
- acts or omissions affecting the internal market, including breaches of the Union's competition and state aid rules, as well as breaches affecting the internal market related to violation of corporate tax rules or to mechanisms aimed at obtaining a tax advantage that jeopardize the object or purpose of the applicable corporate tax law;
- acts or conduct that jeopardize the object or purpose of the provisions of Union acts in sector mentioned before.

**Retaliation** means any conduct, act or omission, even if only attempted or threatened, which causes or may cause to the Reporting Person, directly or indirectly, a wrongful damage, engaged in as a result of the Protected Report, as defined in Article 17 of L 4990/2022.

An indicative list of possible retaliations includes: a) dismissal, suspension or equivalent measures; b) demotion or failure to promote; c) change of duties, change of place of work, reduction of salary, change of working hours; d) suspension of training or any restriction of access to the same; e) negative merit notes or negative references; f) adoption of disciplinary measures or other sanctions, including financial ones; g) coercion, intimidation, harassment or ostracism; h) discrimination or unfavorable treatment; i) non-conversion of a fixed-term employment contract into an open-ended employment contract, where the worker has a legitimate expectation of such conversion; l) non-renewal or early termination of a fixed-term employment contract; m) damage, including to the person's reputation, particularly on social media, or economic or financial harm, including loss of economic opportunity and loss of income; n) improper listing on the basis of a formal or informal sector or industry agreement, which may result in the person being unable to find employment in the sector or industry in the future; o) early conclusion or cancellation of the contract for the supply of goods or services; p) cancellation of a license or permit; q) request for submission to psychiatric or medical tests

**Worker** is defined as any of the following within the working context named:

- an individual who is or was an employee of the Company (*employees – current or former, full or part-time*);
- freelancers or consultants who provide their services to the Company (*contractors & consultants*);
- an individual who is or was provided with work experience pursuant to a training course or program, paid or not (*trainees, interns, work experience students, casual workers, agency workers, unpaid trainees*);
- an individual who is or was a shareholder of the Company;
- an individual with administrative, management, control, supervisory or representative functions, including the case in which such functions are carried out on a de facto basis (*Board Members; Statutory Board members; etc.*);

- an individual who is or was a volunteer;
- an individual who acquires information on a Relevant Wrongdoing during the recruitment process (*job applicants*);
- an individual who acquires information on a Relevant Wrongdoing during the pre-contractual negotiations (other than the recruitment process);
- an individual who works or collaborates with public or private entities which provide goods or services or produce works in favor of third parties;
- self-employed persons as well as holders of a collaboration relationship who carry out their work activity for the Company.

**Reporting Person** means a Worker who makes a Protected Report.

**Protected Person** means a person belonging to the following categories, to whom the protection measures provided for by L. 4990/2022 apply:

- Reporting Persons, as defined above;
- facilitators, who assists a Reporting Person in the reporting process, operating within the same working context;
- persons in the same work environment (i) of the Reporting Person, (ii) of the person who made a complaint to the judicial or accounting authority, or (iii) of the person who made a Public Disclosure, and who are related to them by a stable emotional or kinship relationship up to the fourth degree;
- co-workers (i) of the Reporting Person, (ii) of the person who made a complaint to the judicial or accounting authority, or (iii) of the person who made a Public Disclosure, who work in their same work environment and who have a usual and current relationship with those persons;
- entities owned by (i) the Reporting Person, (ii) the person who made a complaint to the judicial or accounting authority, or (iii) the person who made a Public Disclosure or for which they work, as well as entities that work in the same work environment as the said persons.

**Person Involved** means the natural or legal person mentioned in the Protected Report as the person to whom the Relevant Wrongdoing is attributed or otherwise involved in the reported or publicly disclosed Relevant Wrongdoing.

**Person Responsible for Receiving and Monitoring Reports** (‘ΥΠΠΑ – Υπεύθυνος Παραλαβής και Παρακολούθησης Αναφορών’) means the person appointed by the Company responsible for receiving and monitoring reports and whose contact information has become available to the authorities as defined in L.4990/2022. This position is currently held by Spyridon Spyrakos.

Contact details: [Greece.whistleblowing@marsh.com](mailto:Greece.whistleblowing@marsh.com), (+30) 6936884534

**Local Designated Office** means the team consisting of the Person Responsible for Receiving and Monitoring Reports and the Legal/ Compliance Function of Marsh that may handle reports on local level (please review section **A. Local Reporting Channel in Greece** below)

**Global Designated Office** refers to the Designated Office that handles the Global Reporting Channel. (please review section **B. Global Reporting Channel** below)

## **AIMS OF THE POLICY**

- to encourage you to feel confident and safe in raising concerns and disclosing information;
- to provide guidance for making a report in confidence and receive feedback on any action taken;
- to ensure that you receive a response to your concerns and information disclosed;
- to reassure you that you will be protected from retaliation or any threat of retaliation;
- to ensure the confidentiality of Protected Person and Person Involved.

## **POLICY DETAILS**

Consistent with our emphasis on the integrity of business, all Workers should be able to raise issues of concern if they feel a wrongdoing has occurred.

Marsh LLC will investigate genuine and reasonable concerns raised relating to perceived wrongdoing in the organization and will strive to ensure that no Worker is discriminated against or suffer retaliation or detriment as a result of raising such a concern.

All Protected Reports raised by Reporting Persons will be reviewed and treated seriously and if assessed as warranted will be investigated appropriately.

This Protected Disclosures (Whistleblowing) Policy does not apply to disputes, claims or demands related to a Reporting Person's interest of a personal nature that pertains exclusively to their individual relations of work with a hierarchically superior.

Thus, this Policy does not replace existing procedures for personal differences or conflicts. If you have concerns within this area, you should consult with your line manager or a member of HR.

In addition, out of the scope of this Policy are:

Reports of breaches already regulated by European Union or national acts as per Article 4 of L. 4990/2022 (specified in Part II of the Annex to Directive (EU) 2019/1937);

Reports of breaches regarding national security as well as public procurement procedures related to national defense or security, unless such aspects are covered by the relevant secondary law of the European Union.

In any case, national or European Union laws on (a) classified information, (b) forensic, legal privilege, medical professional secrecy, and (c) secrecy of court deliberations will prevail over the provisions of L. 4990/2022 and of this Policy.

### **THE PROHIBITION OF RETALIATION**

Marsh LLC will not tolerate any harassment, victimization or Retaliation of a Protected Person, and will take appropriate action if harassment, victimization or Retaliation occurs. Any evidence given, that difficulties for the discloser occurred due to them raising a genuine

concern will be treated very seriously and is likely to result in disciplinary action. Retaliatory acts are unacceptable and unenforceable. If a Protected Person is dismissed as a result of a Protected Report, he has the right to be reinstated.

Under L.4990/2022, the Reporting Person may notify NTA of any form of Retaliation that they believe they have suffered

**RAISING A CONCERN ANONYMOUSLY**

A Protected Report may be raised anonymously. However, on a practical level it may be difficult to investigate such a concern.

Where Protected Report is made through the local Reporting Channels in Greece the Company cannot guarantee the anonymity and it may be difficult to give appropriate feedback to the Reporting Person; only the Global Reporting Channel can guarantee anonymity and appropriate feedback.

Therefore, we would encourage Worker(s) to mention their names in the Protected Report(s), with the assurance of confidentiality, to facilitate appropriate follow-up.

Anonymous Protected Report(s), if circumstantiated, are treated and handled by the Designated Persons as nominative ones. In such cases, the protection measures provided for by L.4990/2022 will be granted to the Protected Person if identified.

## **FALSE AND MALICIOUS REPORTS**

If a Reporting Person makes a Protected Report in good faith, whether or not it is confirmed by subsequent investigation, no action will be taken against the Reporting Person.

Any disclosures that are found to be deliberately false, malicious, or vexatious in nature may result in disciplinary action taken against the Reporting Person, when his/her criminal or civil liability for the crimes of defamation or slander is established.

## **MAKING A PROTECTED REPORT**

### **Who can I speak with?**

There are many ways you can speak up or speak out.

## **INTERNAL REPORTING CHANNEL**

### **A. Local Reporting Channel in Greece**

You can make a Protected Report with the following Local Reporting Channels implemented by Marsh Greece:

- [Greece.whistleblowing@marsh.com](mailto:Greece.whistleblowing@marsh.com)
- It is also possible to send a post Protected Report addressed to the confidential attention of the Compliance Officer at the company's mailbox located on the Company's premises in 8-10 Sorou Street & Dimitisanas, Marousi, Athens, Greece.

- The Reporting Person can also ask to the Person Responsible for Receiving and Monitoring Reports to arrange a face-to-face meeting to make an oral report, as specified in the following paragraphs.

## **B. Global Reporting Channel**

All Workers are encouraged to submit a Protected Report through the Global Reporting Channel:

- Marsh McLennan group of companies independent reporting line which is run by a third-party organisation - the Ethics & Compliance Line ([EthicsPoint - Marsh & McLennan Companies](#)).

Protected Reports can be raised [online](#) or by phone (1-800-557-369).

These services are free, secure and confidential and available 24 hours a day, 7 days a week.

Please note that only the Global Reporting Channel can guarantee anonymity and appropriate feedback in case of anonymous Protected Report.

Protected Report(s) may be raised verbally or in writing through the Local or Global Internal Reporting Channels described above.

Should you make a Protected Report verbally, the Local Designated Office will transcribe integrally the Report; the Reporting Person will be given an opportunity to review, modify and sign for acceptance the Report before submission.

Should you make a Protected Report in writing we would ask you to give the background and history of the Report, giving relevant details, insofar as is possible, such as dates, sequence of events and description of circumstances.

If the written Protected Report is mistakenly received by a person or an office other than the Designated Office or through a channel other than those specified in this Policy, the person who received the Report must promptly forward it to the Local Designated Office, within seven (7) days of its receipt, while notifying the sender.

In case of a written Protected Report through Local Reporting Channels, the Reporting Person should clearly indicate the intention to keep confidentiality and to benefit from the protection measures provided for in the event of any Retaliation suffered as a result of the Report.

The Ethics & Compliance Line will help you to provide all the relevant information and will summarize the details in a Report that is sent to the Global Designated Office, consisting of trained individuals in Marsh & McLennan's Compliance, Employee Relations and Internal Audit teams. These recipients will independently assess your Report and will send to the Local Designated Office in Greece to investigate, fairly and impartially.

The Worker can forward a request to arrange a face-to-face meeting with the Designated Office to make a Protected Report through the Reporting Channels. For contact details please refer to the definition of the **Person Responsible for Receiving and Monitoring Reports** above.

The Local Designated Office, at the request of the Reporting Person, will arrange a meeting to discuss the matter on a strictly confidential basis within a reasonable period of time, and to clarify any concerns the Reporting Person may have, such as if the concern is appropriate to this procedure or is a matter more appropriate to our other

procedures, for examples our Grievance or Dignity in the Workplace procedures.

In regard to confidentiality, it is important that there should be an awareness of respecting sensitive Company information, which while unrelated to the Protected Report, may be disclosed in the course of a consultation or investigation process.

During the meeting, the Local Designated Office will help the Worker to provide all the Relevant Information and transcribe integrally the Protected Report. At the end of the meeting, the 'Local Designated Office' submits the report to the Reporting Person to make any changes and then to sign it for acceptance.

In case of anonymous reports through Local Reporting Channels, Marsh LLC cannot guarantee anonymity nor be able to contact the Reporting Person for any need related to the Report.

Therefore, the Company invites the Reporting Person to submit reports by name or to use the Global Reporting Channels.

### **How we will deal with your disclosure?**

Once the Protected Report is received and following the meeting with the Reporting Person in regard to the Report, and clarified that the matter is in fact appropriate to this Policy, the Designated Office will carry out an initial assessment to examine what actions need to be taken to deal with the matter. This may involve simply clarifying certain matters, clearing up misunderstandings or resolving the matter by agreed action without the need for an investigation.

If, on foot of the initial assessment, it is concluded that there are grounds for concern that cannot be dealt with at this point, the Designated Office will conduct an investigation which will be carried out fairly and objectively. The form and scope of the investigation will depend on the subject matter of the Protected Report and may change as the investigation progresses.

If on foot of the initial assessment, it is concluded that there is no evidence a Relevant Wrongdoing has occurred, the Reporting Person will be informed, and the matter will be closed. In some instances, the matter may be referred on to such other agreed procedures applicable to grievances to which another rule of law or enactment may be applicable. In any event, notification will be made to the Reporting Person in writing as soon as practicable and the reasons for such a decision being made.

Where the investigation is progressing, Protected Report(s) may, in the light of the seriousness of the matters raised, be referred immediately to the appropriate authorities. Likewise, if urgent action is required (for example to remove a health and safety hazard), this action will be taken.

It is important to Marsh LLC that the Reporting Person feels assured that a disclosure made under this Policy is taken seriously and that he is kept informed of steps being taken by the Company in response to the Report.

### **Duties of the Designated Office**

Once the Protected Report is received, the Designated Office:

- ensures that an acknowledgement of receipt of the Report is sent to the Reporting Person within **seven (7) days from the date of receipt**;
- starts the internal investigation of the reported facts or conduct if the Report appears to be well-founded; where the Report appears manifestly unfounded or generic, such that the facts cannot be understood, or accompanied by inappropriate or inconclusive



documentation, the Report is dismissed;

- provides an appropriate acknowledgement, within three (3) months from the date of the acknowledgement of receipt or, in the absence of such a notice, within three (3) months from the expiration of the period of seven (7) days from the submission of the Report. Acknowledgement means the communication to the Reporting Person of information regarding the actions taken or intended to be taken as a result of the Report;
- provides diligent follow-up, by maintaining, where possible, interlocutions with the Reporting Person and requesting clarification where necessary. If the Report is not adequately substantiated, the Local Designated Office may request additional elements from the Reporting Person through the dedicated communication channel.

Where required by the investigation process, the Designated Office may be supported by other competent Company's functions.

In those cases, the Local and Global Designated Office must adopt all required measures to guarantee confidentiality, sharing only the necessary information and in any case without any reference to the identity of the Reporting or Involved Person(s) or to any personal data.

The Company adopts adequate security measures for the filing of Reports.

Based on the findings, appropriate actions will be taken, which may involve:

- the identification of measures aimed at overcoming the critical issues in the processes detected as a result of the Report;
- possible actions against the Reporting Person in case it emerges that the report was made with malice or in bad faith;
- possible actions against the Person Involved in case the Report turns out to be well-founded.

It is possible that in the course of an investigation the Reporting Person may be asked to clarify certain matters. If the Reporting Person requests it, the Designated Office arranges a face-to-face meeting. To maximize confidentiality such a meeting can take place off site.

Where a Protected Report is made in accordance with this Policy, but the allegation is subsequently not upheld by an investigation, no action will be taken against the Reporting Person who will be protected against any Retaliation. It is important to note that if an unfounded allegation is found to have been with malicious intent, then disciplinary action may be taken.

## **CONFIDENTIALITY AND DATA RETENTION**

Marsh LLC protects the confidentiality of Protected and Involved Persons.

The persons belonging to the Local Designated Office are expressly authorized by Marsh LLC to process personal data. Only Local Designated Office staff have credentials and authorizations to access the Protected Reports and attend the face-to-face meeting.

Marsh LLC also regulates the relationship with Marsh McLennan as regards the processing of personal data related to the management of Internal Reporting Channel.

The identity of the Reporting Person(s) and any other information from which can be inferred, directly or indirectly, such identity may not be disclosed, without their express

consent, to persons other than the staff of the Designated Office, expressly authorized to process such data pursuant Regulation (EU) 2016/679 (or 'GDPR') and Article 15 L.4990/2022.

The identity of the Reporting Person may be disclosed only in the following cases and under the following conditions:

- where the disclosure is required by law (i.e. requests from the judicial authority in criminal proceedings);
- within the internal and external reporting procedures, where knowledge of the identity of the Reporting Person is necessary for the defense of the involved person, only with the express consent of the Reporting Person;
- within the disciplinary procedure, if knowledge of the identity of the Reporting Person is necessary for the defense of the Person Involved and the charge is based, in whole or in part, on the Report, only with the express consent of the Reporting Person. In this event the Designated Office shall inform the Reporting Person in writing before his identity or the information concerned is disclosed, specifying the reasons for the disclosure of confidential data.

If personal data that is manifestly not useful for the processing of a specific Protected Report is accidentally collected, the Designated Office shall ensure its immediate deletion.

The Protected Report may not be used beyond what is necessary to adequately follow up on them.

The Local Designated Office keeps data related to Reports for as long as necessary for the processing of the specific Report and in any case for a reasonable and necessary period of time, in order to be retrievable and to comply with the requirements imposed by Law 4990/2022 and until the completion of any investigation or judicial process that has been initiated as a consequence of the Report against the Reporting Person, the Person Involved or third parties, in compliance with confidentiality obligations under L.4990/2022 and under Regulation (EU) 2016/679 (or GDPR).

Please refer to the Privacy Notice published at [Privacy Notice \(marsh.com\)](https://marsh.com) for further information on relevant personal data processing. In addition to the above, pursuant to Article 15 of L. 4990/2022 and by way of derogation from the relevant provisions of the applicable data protection legislation, Marsh LLC will not provide information on the processing of personal data to the Person Involved and any third parties named in the Report or whose personal data have resulted from monitoring measures, and in particular on the source of their data to the extent and as long as necessary for the purpose of preventing and countering attempts: (i) to obstruct reporting; (ii) to obstruct, frustrate or delay monitoring measures, in particular with regard to investigations; (iii) to identify whistleblowers, as well as for the purpose of whistleblowers' protection against retaliation. In addition, in such cases, Marsh LLC may also not satisfy the right of access, the right to rectification, the right to erasure, the right to restriction of processing, or the right to object to processing when exercised by the person accused in a whistleblower's report and any third parties named in the report or resulting from monitoring measures. Each case will be judged separately and the reasons for Marsh LLC's refusal to satisfy a data subject request will be presented in writing. Even in cases where Marsh LLC does not satisfy the aforementioned data subject rights or in cases where these rights are restricted, it takes all necessary technical and organizational measures to protect the rights and freedoms of individuals.

## **HOW THE MATTER CAN BE TAKEN FURTHER**

The aim of the Policy is to provide an avenue within the workplace to deal with concerns or disclosures in regard to wrongdoing. We are confident that issues can be dealt with in Marsh LLC and we strongly encourage Workers to report such concerns internally through our Global Reporting Channel.

However, where certain conditions are present, Worker(s) can submit Protected Reports through the additional External Channels provided for by the Greek law.

Pursuant to L. 4990/2022, the Worker(s) may use the External Reporting Channel established by NTA where the following conditions exist:

- in the work context, there is no obligation for implementation of the Internal Channel or, if mandatory, it has not been implemented;
- the Internal Protected Report has not been followed up;
- the Worker(s) has reasonable grounds to believe that, if an internal Report is submitted, it would not be followed up or that he would face Retaliation;
- the Worker(s) has reasonable grounds to believe that the violation may pose an imminent or obvious danger to the public interest.

The External Channel handled by NTA can be accessed through the NTA service portal at the following url: [External NTA Whistleblowing Platform \(aead.gr\)](https://www.aead.gr)

NTA publishes specific Guidelines on how to use this tool.

The Reporting Person may also make a Public Disclosure of information about the violation that has come into his or her possession in the work context if the following conditions are met:

- the Reporting Person has previously used the Internal or External Channel, but there has been no response nor follow-up within the prescribed time limit;
- the Reporting Person has reasonable grounds to believe that the violation may constitute an imminent and obvious danger to the public interest;
- the Reporting Person has well-founded reason to believe that the external Report may involve the risk of Retaliation, or may not be effectively followed up due to specific circumstances of the concrete case.



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