



BIL GROUP WHISTLEBLOWING CHARTER

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1 Introduction

Purpose

The purpose of this charter is to describe the option provided to staff members of the BIL Group with regard to spontaneously and responsibly inform, outside the usual chain of command about any breach, abuse or malfunctioning of which they have knowledge and which could be likely to lead to **serious harm to the BIL Group**

The BIL Group Whistleblowing charter is directly applicable with immediate effect to all BIL Group entities that is to say subsidiaries, branches and representative offices of the BIL S.A. ("BIL") in Luxembourg and abroad ("the entities" or "the entity").

2 Definitions

Usual chain of command

The BIL Group expects that its employees are able to present their usual concerns/issues to their direct supervisor and that this person deals with the concern/issue in accordance with normal governance principle in place within the BIL Group.

Whistleblower

If the employee cannot approach his/her direct supervisor because s/he has doubts as to whether this person will follow expected governance or because s/he believes that the concern/issue should be dealt with by another BIL Group representative s/he has the right to contact one of the below mentioned Contact Persons.

In such a case the employee becomes a Whistleblower and the concern/issue becomes an alert that has to be escalated to the Chief Compliance Officer of the BIL Group or to one of the below stakeholders:

BIL Chief Compliance Officer

BIL Chief Internal Auditor/Head of General Inspection

BIL Chief Executive Officer

Chairman of the BIL Board of Directors

CSSF

Link

<https://whistleblowing.apps.cssf.lu/index.html?language=en>

Email

whistleblowing@cssf.lu

The Chief Compliance Officer of the BIL Group is in charge of processing the alert. Shall the Chief Compliance officer be concerned by the alert, the Chief Internal Auditor/the Head of the BIL General Inspection department is in charge of the processing of the alert.

Whistleblowing Investigation Team

Member(s) of BIL Compliance, Internal Audit, General Inspection teams and/or externals appointed by the Chief Compliance Officer of the BIL Group (CCO) to investigate an alert.

Whistleblowing topics

Generally, the whistleblowing charter covers all wrongdoing, be it of a general, operational or financial nature, including possible irregularities in financial reporting, the transmission of false or misleading information to regulators, authorities and internal or external auditors, weak governance or the existence of conflicts of interest.

This also concerns all types of fraud, obvious mistakes and serious neglect in clear violation of internal rules (e.g. internal charters, policies, internal memorandums and working procedures) or external rules (e.g. laws, regulations, accounting rules and rules on market abuse, insider trading, professional secrecy, personal data protection, money laundering, terrorist financing, theft, fraud, corruption, etc.).

3 Scope of the charter

The BIL Group attach paramount importance to compliance with the rules (legal, regulatory, professional and contractual) applying to the activities carried out by the BIL Group.

The BIL Group is committed to promoting and meeting high ethical standards and expects its employees to act in a manner consistent with the law and to maintain these ethical standards in the exercise of their profession in accordance with the BIL Group's Code of Ethics.

The whistleblowing system is not intended as a replacement for regulatory required reporting of suspicions related to money laundering, terrorist financing, tax transparency or market abuse in relation to client relationships.

4 Governance

4.1 Responsibilities of the Board of Directors

The BIL Board of Directors approves this BIL Group whistleblowing charter.

Shall a member of the BIL Board of Directors receive an alert, s/he shall communicate it to the Chief Compliance Officer of the BIL Group as soon as possible.

4.2 Responsibilities of the Chief Executive Officer (CEO)

BIL Group entities must establish the necessary charters, policies and procedures and organizational measures to ensure that a whistleblowing system is implemented and correctly managed.

Shall the CEO receive an alert, s/he shall communicate it to the Chief Compliance Officer of the BIL Group as soon as possible.

4.3 Responsibilities of the Compliance Officer of the entity

The Compliance Officer shall:

- Publish the whistleblowing charter within the entity.
- Review compliance with any specific local requirements for the whistleblowing arrangement.
- Notify and obtain approval for established

whistleblowing system from the local data protection authority as required by local regulations.

- Notify the Chief Compliance Officer of the BIL Group as soon as possible if any alerts are received.
- Report, if required, the whistleblowing cases to local authorities as agreed with the Chief Compliance Officer of the BIL Group.

4.4 Responsibilities of the BIL Group Chief Compliance Officer

The Chief Compliance Officer of the BIL group is inter alia responsible for:

- Carrying out specific investigations or, immediately having them carried out in order to determine as soon as possible whether the allegations described in the alert are well-founded.
- Ensuring that the identity of the Whistleblower is kept secret (the source cannot be revealed), unless the Whistleblower expressly consents to having her/his identity revealed or if, taking account of the circumstances, the law requires it, e.g. in case of a judicial inquiry.
- Disclosing the necessary facts to the competent authorities and if necessary, filing a declaration with the competent authorities.
- Safeguarding the rights of the persons concerned by the alert.
- Informing the Whistleblower about the progress of the investigation.
- Reporting on the Whistleblowing system to senior management.

4.5 Outsourcing and sub-contracting

The management of the whistleblowing system is performed internally.

4.6 Whistleblowing directly to regulators

The CSSF supervising BIL together with the ECB, has established a whistleblowing line via its website (<http://www.cssf.lu/en/>). A user guide is also published on this website.

CSSF whistleblowing system is aimed at “any person for reporting in good faith of breaches of applicable regulations by entities or persons of the financial sector falling under the supervision of the CSSF”.

It is however stated that “Employees of entities of the financial sector are requested to first use the whistleblowing procedures in their workplace, if there are any”.

If the CSSF receives an alert from a major bank - which is the case for BIL - it passes this on to the European Central Bank (ECB) and informs the Whistleblower thereof.

4.7 Training

Staff

Each BIL Group entity must have an **employee training and awareness programme that covers ethical standards** (including the whistleblowing principles the case may be) as defined by local regulations.

Insofar as the BIL Group entities use any training resources produced by BIL, they should be sure to adapt those resources to

the specific nature of their activities and their national regulations.

5 Identifying and communicating an alert

When an employee of the BIL Group knows or can reasonably suspect that a wrongdoing or reprehensible act has occurred or is about to occur s/he can raise an internal alert according to this Charter **if no other internal alert procedure exists or seems adequate, appropriate or satisfactory.**

The Whistleblower can present her/his concerns by any means of communication (letter, e-mail, telephone, private interview etc.). S/he may be asked for a written presentation describing the facts or the discussions that lead her/him to make use of the internal whistleblowing alert system.

Indicative and non-exhaustive list of information to include in the alert.

In order to allow that a thorough investigation can be carried out properly the Whistleblower needs, as far as possible, to provide the following information in her/his alert:

- Her/his identity and contact details.
- The name of the entity where the incident occurred.
- A description of the situation, with all the significant elements and facts (what happened, where, the specific behaviour that led to the reported suspicion, who is concerned etc.).
- An explanation as to the reason for the alert.
- An indication as to whether the event has already occurred or is likely to occur or re-occur in the future.
- An indication of the manner in which s/he became aware of the incident or situation.
- If others are involved or whether there are witnesses.
- If s/he has information/documentary evidence supporting the suspicion.
- Whether s/he has discussed the subject with someone else and, if so, with whom.
- An estimate, where appropriate, of the amounts involved.

6 Confidentiality and parties rights and obligations

The confidentiality of the Whistleblower's identity as well as the concerns raised will be ensured.

The identity of the Whistleblower will only be communicated to those in charge of the investigation led by the Chief Compliance Officer of the BIL Group according to the strict observance of the “need to know” rule.

In order to ensure a thorough investigation, to protect all those involved and to avoid a culture of anonymous denunciations, **an absolute preference is given to confidential reports submitted by identified persons.**

The BIL Group guarantees that Whistleblowers presenting their concerns in good faith will suffer no negative consequences of any sort for having taken such steps in accordance with this procedure.

The BIL Group guarantees that the person against whom allegations are made will be protected and the BIL Group will take account of the interests and rights of all the parties concerned, including the right of the BIL Group to investigate the facts that have emerged.

The person against whom allegations are made by the Whistleblower is entitled to obtain information (notably names of the person(s) aware of the alert and details of the allegations) as well as to correct and remove any incomplete or incorrect information.

The right to information of the person against whom allegations are made may however be deferred or restricted in protecting the rights of the other persons concerned or in safeguarding the prevention, research and the recognition and pursuit of criminal offences.

7 Processing of alerts

The concerns of the Whistleblower are treated with care and caution by the Chief Compliance Officer of the BIL Group.

The Chief Compliance Officer of the BIL Group shall ensure that each reported allegation is treated fairly, objectively and confidentially.

When the decision is taken to initiate a thorough investigation of an alert, it will be carried out by a qualified and independent staff member(s) within the Whistleblowing Investigation Team and within a reasonable time.

Investigations are subject to strict ethical rules, in particular they are bound by obligations of privacy and exercise a duty of self-restraint.

If necessary, e.g. if there is a potential conflict of interest or if the investigator's independence may be compromised, recourse to a third party may be considered.

8 Logs

The Chief Compliance Officer of the BIL Group will maintain a log of all whistleblowing cases treated.

All data collected via the whistleblowing system is saved only for the time strictly necessary to the resolution of the investigation

except data transmitted to a regulatory authority or an official state body.

9 Compliance monitoring

The review of the whistleblowing charter and related procedures shall be made in accordance with the compliance monitoring program.

10 Reporting

10.1 Reporting to BIL Head Office

Due to the discretion requirements no reporting shall be made on whistleblowing cases during monthly conference calls or in the semi-annual compliance reports.

10.2 Chief Compliance Officer reporting to the BIL Board of Directors

In the annual compliance progress report the Chief Compliance officer will report on the number of whistleblowing cases received during the year respectively on the number of cases having been subject to investigations.

11 Sanctions

Each employee of the BIL Group must act in good faith when issuing an alert. Should it be proved that charges were made in bad faith or with a defamatory or calumnious intent appropriate sanctions may be taken.

Each BIL Group entity shall inform its employees on the local sanctions and/or penalties applicable.