

Whistle-blowing Policy



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I. Introduction - General policy

ASCENCIO is committed to upholding the highest ethical standards and to detecting, investigating and taking appropriate action regarding any misconduct that may occur in the course of its business.

ASCENCIO has therefore established a whistleblowing policy to enable Whistleblowers (as defined below) to report any concerns about actual or suspected misconduct in ASCENCIO's operations a responsible and effective manner, while ensuring their protection from possible retaliation. The law of 28 November 2022 on the protection of persons who report violations of Union law or national law found within a legal entity in the private sector, or the law commonly known as "Whistleblowers", is fully applicable.

II. Personal scope

This policy applies to all ASCENCIO employees (current, future or former), candidates, independent consultants, trainees, members of the Executive Committee and the Board of Directors of ASCENCIO Management S.A. and shareholders (hereinafter referred to as "employees").

"whistleblowers)

III. Material scope application

Whistleblowers may report any reprehensible, illegal, dishonest or fraudulent behaviour, irregularities or suspected irregularities affecting or likely to affect third parties such as customers, suppliers, other members of the Company, the Company itself (its assets, results or reputation), its subsidiaries or the general interest.

In order to benefit from protection under the policy defined in this document, the Whistleblower must make a report in good faith and be reasonably convinced of the existence of reprehensible behaviour.

These faults and irregularities must concern :

- infringement of the provisions of the Ascencio Code of Conduct;
- violation of Ascencio Dealing Code ;
- Ascencio's Privacy Policy;
- infringement of the provisions of the financial legislation supervised and complied with by FSMA;
- a generally unacceptable practice, such as immoral or unethical behaviour (which may include endangering people's health/safety);
- gross professional misconduct ;
- an infringement of European Union law ;
- fraud (including tax and social security fraud).

Where the alert contains false, unfounded or opportunistic allegations, or where an alert is made for the sole purpose of defaming or causing harm to others, ASCENCIO may take appropriate disciplinary and/or legal action against the Whistleblower.

IV. Reporting channels

Whistleblowers who discover, become aware of or have reasonable grounds to suspect (potential) misconduct or irregularities in progress must report this immediately either via an internal reporting procedure, an external reporting procedure or a public disclosure process.

1. Internal reporting

Before reporting misconduct under this Policy, Whistleblowers are invited to use the usual reporting channels (i.e. their direct line manager, human resources or any other ASCENCIO manager).

If, for reason, the feels or reluctant to report misconduct through the usual reporting channels, ASCENCIO has established an alternative internal channel through which such misconduct can be reported confidentially and/or anonymously.

Reports can be made in one of the following ways:

- By email stephanie.vandenbroecke@ascencio.be
- By telephone on 081 91 95 00
- By post sent to ASCENCIO for the attention of Stéphanie Vanden Broecke (with the mention CONFIDENTIE on the envelope and letter)
- By personal interview with the Person of Trust designated within ASCENCIO.

An alert must be sufficiently detailed and documented and must include the following details (where this useful and relevant information is known):

- detailed description of the events and how they were brought to the attention of the whistleblower ;
- date and place of events ;
- names and positions of persons involved, or information enabling them to be identified ;
- names other people can attest to the facts reported ;
- when submitting an alert, the name of the whistleblower (this information will not be requested when submitting an anonymous alert); and
- any other element or information likely help verify the facts.

Although the Company strongly encourages Whistleblowers to identify themselves, anonymous reports will be analysed according to the same procedure.

2. External reporting

This Policy applies only to internal reporting and is without prejudice to the possibility for Whistleblowers to report in good faith potential or actual violations to the Federal Ombudsman or to the external regulatory authorities designated in the Royal Decree of 22 January 2023, such as for example :

- FSMA in the event of a breach of financial rules ;
- the Data Protection Authority if the breach concerns personal data;
- ...

These external reports will have to be made in accordance with the specific rules and whistleblowing procedure put in place by the regulators concerned.

3. Public disclosure

This Policy applies only to internal whistleblowing and is without prejudice to the possibility for Whistleblowers to resort to public disclosure. However, ASCENCIO encourages the use of the possibility of internal reporting before any public disclosure.

V. Internal monitoring procedure



1. Acknowledgement of receipt

Within seven days of receiving the alert, the Confidential Person will send an acknowledgement of receipt to the Whistleblower.

2. Survey

The report will be investigated promptly and diligently in accordance this Policy. All investigations will be conducted thoroughly and in accordance with the principles of confidentiality, impartiality and fairness to all involved.

The Confidential Person may contact the Whistleblower to obtain further information and/or evidence concerning the misconduct. Where necessary, the Confidential has the right to seek the assistance of external parties (e.g. external advisors, investigation firms, accounting firms, etc.) to conduct a thorough and confidential investigation and to interview any witnesses and other parties involved.

When processing the alert, the Confidential Person is bound by confidentiality unless immediate precautionary measures are imposed (in order to avoid the destruction of evidence), as well as towards third parties.

3. Feedback

No later than three months after acknowledgement of receipt, the Whistleblower will be kept informed of the progress and results of the investigation. A confidential report will be drawn up to record the stages of the procedure.

4. Report

At the end of the investigation, the Confidential Person in charge of the investigation will prepare a summary report describing the investigative measures applied. The Confidential Person will submit his assessment to the Executive Committee or, if one of its members was involved in the reported misconduct or irregularities, to the Chairman of the Board of Directors. The assessment shall contain a detailed description of the findings and all supporting documents.

5. Decision

The Confidential Person in charge of investigation, in collaboration with Management where appropriate, will make a final decision as to the evidence of misconduct and will define the appropriate measures necessary to put an end to the misconduct and protect the Company.

The Whistleblower is informed of the conclusion of the report and the decision taken.

6. Record-keeping

Files on whistleblower reports will be kept in order to ensure that the report is treated in the strictest confidence. No file will be kept longer than necessary.

VI. Measures put in place to protect the whistleblower

ASCENCIO wishes to create a safe environment where a Whistleblower feels comfortable reporting any wrongdoing within the Company. To this end, the following safeguards have been put in place:

- confidential treatment of whistleblower's identity;
- possibility for whistleblowers to remain anonymous transmitting an alert;
- the prohibition of any form of reprisal against the Whistleblower and related parties.

1. Confidentiality

The identity of the Whistleblower will be treated as strictly confidential. The following measures have been adopted to ensure this strictly confidential treatment:

- Reports are managed by the Confidential Person and files are kept in a secure file accessible only to authorised members of the investigation team. A reporting register will therefore be created.
- All internal and external parties involved in the investigation and follow-up actions are subject to strict confidentiality obligations. Unauthorised disclosure of information relating to investigations, reporting or the identity of a Whistleblower will not be tolerated and will in disciplinary action. Depending on the circumstances, such behaviour may also give rise to other measures, including civil or criminal proceedings.

The identity of the Whistleblower will not be disclosed unless :

- the Whistleblower explicitly consents to its disclosure; or
- disclosure is required by law. Depending on the type of misconduct reported, the intervention of the public authorities may be legally required in order for an official investigation to be carried out. Where appropriate, ASCENCIO may be required to give the name of the Whistleblower to the public authorities, while maintaining the strict confidentiality of the Whistleblower at all times. ASCENCIO will inform the Whistleblower when his/her identity has been given, except if such disclosure risks compromising investigations or legal proceedings.

2. Anonymity

Whistleblowers may remain anonymous when submitting a report and during subsequent investigations.

ASCENCIO has put in place the following measures to guarantee anonymity of Whistleblowers:

- At no time will the Whistleblower be asked to reveal his or her identity;
- Throughout the monitoring procedure, the Whistleblower may refuse to answer questions which, in his or her opinion, could identify him or her.

ASCENCIO will make every reasonable effort to investigate an anonymous report, but notes that in some cases there are limits to what can be accomplished when the Whistleblower chooses to remain anonymous.

3. No reprisals

Provided that the cumulative conditions are met, no form of retaliation, threat, sanction or discrimination will be tolerated against the , third parties linked to the (e.g. colleagues or relatives) or anyone who has helped the Whistleblower to transmit a report or who has taken part in the investigation. Whistleblowers and other persons with a contractual relationship with ASCENCIO who retaliate against a whistleblower may be subject to disciplinary action, up to and including dismissal or termination of contractual relations.

However, the above protection is not guaranteed for Whistleblowers who make a report in bad faith (i.e. intentionally make false statements; make a manifestly unfounded report or make such a report lightly or with bad intentions).

Victims of acts of reprisal may lodge a substantiated complaint with the Federal Coordinator or with the Labour Court.

VII. Processing of personal data as part of an internal alert

1. General

The submission, investigation and follow-up of reports under this Policy involve the processing of the personal data of the persons involved.

All personal data of Whistleblowers and of any other person involved, processed within the framework of this Policy, will be processed in strict compliance with the provisions of the applicable legislation on the protection of personal data.

ASCENCIO S.A. acts as data controller and is responsible for processing personal data within the scope of this Policy.

Ascencio's Privacy Policy contains important information about the Company's processing of your data in this context and is available on the Company's website www.ascencio.be.

2. What types of personal data do we process?

Personal data may include all the personal data of the persons involved the alert, such identity (name, employment information (function)), relationships with third parties, financial information, illegitimate or unethical behaviour, contact details, records of conversations, This data may also contain special categories of data such as data relating to criminal offences.

3. Why do we process your personal data?

ASCENCIO processes the types of personal data mentioned above only insofar as such personal data are provided to ASCENCIO in order to process, investigate and follow up on the alert, including the investigation of allegations mentioned in the alert, take any action or sanctions following an alert and defend the interests of ASCENCIO .

4. With whom do we share your personal data?

ASCENCIO has implemented the appropriate technical and organisational measures to guarantee security, confidentiality and anonymity in the event of anonymous reporting of personal data.

ASCENCIO may, however, transfer personal data to external parties, in particular :

- other Group companies;
- lawyers, legal consultants and/or other legal advisors;
- insurance companies;
- companies offering investigative services, such as forensic auditors and private detectives;
- ...

5. How long do we keep your personal ?

Under this Policy, ASCENCIO will not process personal data longer than necessary.

Individuals whose data is processed under this Policy have the right to access their personal data. They may obtain rectification of their personal data or request its deletion or a restriction on its processing. They may also object to the processing of their personal data on compelling legitimate grounds. These rights may be exercised by contacting ASCENCIO by email at .stephanie.vandenbroecke@ascencio.be