



# WHISTLEBLOWING POLICY



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## I. INTRODUCTION

Cofinimmo (hereinafter referred to as the “company” or “Cofinimmo”) has put in place a **whistleblowing procedure** to allow its staff members (as defined below) to report internally any concern they may have about actual or suspected misconduct within the company’s operations in a responsible and effective manner.

If a staff member uncovers professional misconduct or an irregularity in the operations of Cofinimmo or one of its subsidiaries (the **Cofinimmo Group**), which could directly or indirectly harm the company, it is to the benefit of the company to be informed about this misconduct or irregularity, and it is to the benefit of the staff member to be in a position to inform the company about it, whilst remaining protected from retaliation.

Transparency is part of the corporate culture. A staff member should not have to resolve an ethically difficult situation on his or her own. Staff members are encouraged to discuss misconduct or irregularities in the first place with their manager or the head of human resources. However, if this approach makes him or her uncomfortable, this whistleblowing policy provides for an internal procedure to confidentially report miscon-

duct or irregularities to a centralised reporting centre at the company.

The whistleblowing policy offers protection to staff members, to prevent them from being subjected to unjustified pressure, bullying, harassment, disciplinary procedures, the threat of dismissal or any other retaliatory measure taken against them following the good faith reporting of an irregularity or misconduct. Belgian law of November 24<sup>th</sup> 2022 regarding the protection of persons who report breaches of Union law or national law noticed within a private sector entity (hereafter “whistleblowing legislation”) is fully applicable.

*“Transparency is part of the corporate culture. A staff member should not have to resolve an ethically difficult situation on his or her own.”*

## II. PERSONAL SCOPE OF THE POLICY

This policy applies to all staff members of the Cofinimmo Group, i.e. all persons working for the company, including:

- all employees of the Cofinimmo Group, temporary persons and interns;
- members of the executive committee and directors of the Cofinimmo Group;
- any person who provides services to Cofinimmo Group including independent persons, consultants, contractors, subcontractors and suppliers, partners;
- and, more generally, persons who have been delegated authority to represent the company;

- but also shareholders and members of the administrative, management or supervisory body (including non-executive members), volunteers and trainees (whether paid or not);
- Cofinimmo Group employees whose employment relationship has ended or has not yet begun (in cases where information concerning a violation has been obtained during the recruitment process or other pre-contractual negotiations);

(all these persons being referred to as **staff members**)

### III. MATERIAL SCOPE OF THE POLICY

A staff member (the **whistleblower**) may use the reporting systems described in this policy when he or she has, in good faith, reasonable suspicions of (potential) misconduct or irregularities he or she observed in a work related context, affecting or liable to affect third parties such as clients, suppliers, other members of the company, the company itself (its assets, results or reputation), its subsidiaries or the general interest.

Such misconduct and irregularities must concern:

- violation of the provisions of the dealing code;
- violation of Cofinimmo's code of good conduct;
- violation of provisions relating to financial legislation in respect of which the FSMA ensures control and compliance;
- a generally unacceptable practice, such as immoral or unethical conduct (which may include endangering someone's health/safety);
- gross professional misconduct;
- a breach of Union law as described in article 7.1<sup>o</sup> of whistleblowing legislation. This includes, but is not limited to, breaches of regulations regarding (i) public procurement, (ii) financial services, products and markets, and prevention of money laundering and terrorist financing, (iii) product safety and compliance, (iv) transport safety, (v) protection of the environment, (vi) radiation protection and nuclear safety, (vii) food and animal feed safety, animal health and welfare, (viii) public health, (ix) consumer protection, (x) protection of privacy and personal data and security of network and information systems, (xi) breaches related to the internal market, including breaches of Union competition and state aid rules, etc.;
- fraud (including fiscal or social fraud).

### IV. INTERNAL WHISTLEBLOWING PROCEDURE

Staff members who discover, become aware of, or have reasonable grounds to suspect (potential) misconduct or irregularities taking place, should report this immediately. Such report can be done within the framework of this policy, by reporting their concerns to the whistleblower protection team (**WPT**).

In the event that a report is made by telephone or in person, the WPT will prepare the written minutes of this conversation. The whistleblower will be allowed to check, rectify and approve the minutes by signing them. No audio or video recordings will be made of such conversations.

If the whistleblower reasonably considers that the WPT is not the appropriate body to examine the report, he or she may also choose to communicate his or her concerns to the chair of the audit committee.

**Reporting to the WPT can be done in one of the following ways:**

- via email to [whistleblowing@cofinimmo.be](mailto:whistleblowing@cofinimmo.be);
- via telephone on +32 (0)2 373 00 00, (ask for the WPT);
- via letter sent to Cofinimmo, attn. WPT, Avenue de Tervueren 270, 1150 Bruxelles (with the mention "CONFIDENTIAL" on the envelope and the letter)

or

- by way of an in-person interview with the main contact of the WPT upon request, in a reasonable time.

Only members of the WPT have direct access to the [whistleblowing@cofinimmo.be](mailto:whistleblowing@cofinimmo.be) mailbox.

If so, the whistleblower must specify to the chair that he or she is making the disclosure in the context of the company's whistleblowing policy. This guarantees that the chair treats such report in accordance with the provisions of this whistleblowing policy (as if he or she fulfilled the position of the WPT).

Any whistleblowing in this context will be treated confidentially.

While the company strongly encourages whistleblowers to identify themselves, anonymous reporting will also be taken seriously and analysed using the same procedure, even though this is less effective.

A report, even when anonymous, must be detailed and documented, and must include the following details (when the relevant information is known),

in order to allow the WPT to verify the reported events:

- a detailed description of the misconduct or irregularity and how it came to the whistleblower's attention;
- the date and place of the misconduct or irregularity;
- the name and, if applicable, positions of the persons involved, or information that enables their identification;
- the names of other persons, if any, who can attest the reported facts;
- any evidence of the irregularity and any other elements that are relevant or could help the WPT to verify the facts.

*Before reporting a misconduct or irregularity under this whistleblowing policy, staff members are encouraged to consider normal reporting channels (i.e. direct line with manager, supervisor or direct contact person).*

## V. INTERNAL FOLLOW-UP PROCESS

The WPT will provide the whistleblower with a confirmation of receipt of the report within 7 calendar days of such receipt.

Any report which is not *prima facie* manifestly unfounded, will be investigated fully, promptly and impartially. The WPT is entitled to interview all witnesses and other parties involved, or to engage the assistance of independent internal or external bodies to check information or to provide advice.

During the handling of the report, the WPT is bound by confidentiality, also towards the board of directors and the executive committee of the company, unless immediate protective measures would be imposed (in order to avoid the destruction of evidence), as well as towards third parties.

The identity of whistleblowers will be protected at all stages of the procedure and beyond. While the company is capable of guaranteeing anonymity internally, it cannot guarantee that it will be maintained in the event of an official investigation or legal proceedings. The identity of the whistleblower may be disclosed only when this is necessary and proportionate under special legislation in the context of investigations by national authorities or in the context of judicial proceedings, in particular to safeguard the rights of defence of the person about whom the irregularity is reported.

In this eventuality, the whistleblower shall be informed before his/her identity is disclosed, unless such information would jeopardise the investigations or judicial proceedings concerned.



The company is not responsible for preserving anonymity if the whistleblower himself or herself speaks to other persons about the alleged irregularity.

The whistleblower will be informed of the progress and results of the investigation no later than 3 months after confirmation of receipt of the report, in compliance with legal restrictions. A confidential assessment will be drawn up to record the steps in the procedure.

The WPT informs the person(s) about whom the irregularity is reported in due time about the existence of a report.

In particular, the WPT communicates the following information:

- the alleged facts;
- the internal or external departments/services to which the data of the report and/or the result of the investigation can be communicated; and
- how the person can exercise his or her rights.

However, the WPT reserves the right to postpone this notification in exceptional circumstances and/or in the interest of the investigation (e.g. if it could result in the necessary evidence being destroyed or manipulated).

After having examined the report, the WPT will deliver its assessment to the executive committee or, if one of its members was involved in the reported misconduct or irregularities, the chairman of the board of directors. The assessment contains a detailed description of the WPT's findings and all supporting documents.

## VI. CONSEQUENCES OF THE REPORT

The company will inform the whistleblower of the outcome of the investigation (in particular whether the report is (un)founded), and the measures that will be taken after having heard the person who committed the irregularity and after having taken a decision in connection with the measures to be taken.

If it should appear that the report is well-founded, the company will use everything reasonably possible to address and remedy the established irregularity. The company will inform the person who has committed the irregularity about the measures it intends to take as a result of the irregularity.

Any type of retaliation, threat, penalty or discrimination against a whistleblower acting in good faith will not be

tolerated. The company will take appropriate action against anyone who retaliates or threatens to retaliate against whistleblowers who have acted in accordance with this whistleblowing policy.

However, the above protection is not guaranteed for the whistleblower who makes a report in bad faith (i.e. intentionally makes false statements; makes a manifestly unfounded report or makes such report frivolously or with bad intentions). If it emerges that a person has engaged in whistleblowing while he/she had no reasonable grounds to believe that the information on irregularities reported was true at the time of reporting, the company may take appropriate disciplinary and/or legal actions against the whistleblower.



## VII. EXTERNAL REPORTING

Cofinimmo encourages the use of the internal reporting possibility, whether or not followed by a possible report through the national authority designated to receive alerts (and, pending its designation, a third party within the company).

The whistleblowing policy only applies to internal reports, and is without prejudice to the possibility for whistleblowers to signal in good faith, potential or actual violations to an external regulatory authority,

for example:

- to the FSMA if the violation concerns financial rules;
- to the Data Protection Authority if the violation concerns personal data;
- or to the federal ombudsmen.

Such reports must be made in accordance with the specific whistleblowing rules and procedure put in place by the regulators concerned, as provided for by article 13 of whistleblowing legislation.

## VIII. PROCESSING OF PERSONAL DATA IN THE CONTEXT OF THE WHISTLEBLOWING POLICY

The submission, investigation and actions in follow-up of reports in the context of this whistleblowing policy involve the processing of personal data of the persons involved (e.g. whistleblower, persons under investigation, witnesses or other mentioned individuals).

Any personal data of whistleblowers and of any other person involved, processed in the context of this whistleblowing policy, will be processed in full compliance with the provisions of the applicable legislation regarding the protection of personal data, especially, but not limited to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27.04.2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation, **GDPR**) and its implementation laws (e.g. the Act of 30.07.2018 regarding processing of personal data).

Cofinimmo SA/NV (Avenue de Tervueren 270, 1150 Brussels) acts as the data controller and is

responsible for the processing of the personal data in the context of this whistleblowing policy.

Personal data may include all personal data of persons involved included in the report and as discovered throughout the investigation of the report. The personal data includes data such as identity (e.g. name), employment information (e.g. company and job title), relationship to third parties, financial information, illegitimate or unethical behaviour, contact details (e.g. address, email address and phone number), minutes of conversation. These data may also contain special categories of data such as data relating to criminal offences.

This personal data can concern the data of the whistleblower himself/herself, but can also include personal data of persons involved, such as e.g. persons under investigation, witnesses or other mentioned individuals. This personal data may be provided by the whistleblower, or can be discovered as a result of investigations following a report.

Personal data obtained in the context of this whistleblowing policy is processed for various purposes:

- **To investigate a report.** The processing is in such case based on Cofinimmo's legal obligations to provide whistleblowing reporting mechanisms.
- **To take any measures or sanctions after a report.** The processing is in such case based on Cofinimmo's legitimate interest and is necessary to protect Cofinimmo's interests and to properly investigate and handle the complaint.
- **To comply with Cofinimmo's legal obligations** or to comply with any reasonable request from competent law enforcement agents or representatives, judicial authorities, governmental agencies or bodies, including competent data protection authorities or other competent authorities. The processing is then based on Cofinimmo's legal obligations. As far as the personal data includes categories of special data (such as criminal data), the processing is only carried out on the basis of Belgian law (article 10 GDPR and whistleblowing legislation).
- **To defend the interests of Cofinimmo in disputes and before courts.** The processing is based on Cofinimmo's legitimate interests to defend its interests in disputes (e.g. in the media) and before courts. As far as the personal data includes categories of special data (such as criminal data), the processing is necessary to manage Cofinimmo's disputes and its legal defence (article 10 GDPR and article 10 of the Act of 30.07.2018).
- **To archive every report,** based on Cofinimmo's legal obligations provided for by art. 22 of the whistleblowing legislation.

Cofinimmo ensures that only appointed and authorised persons will have access to personal data. These persons are bound by contractual or statutory confidentiality obligations shall ensure the confidentiality of personal data of all persons involved and shall act in compliance with the internal privacy policy.

Cofinimmo has implemented appropriate technical and organisational measures to ensure the security, confidentiality, and anonymity in case of an anonymous report, of the personal data.

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Cofinimmo may transfer personal data to external parties, including to:

- other group companies;
- lawyers, legal consultants and/other legal advisors;
- insurance companies;
- companies offering investigation services, such as forensic auditors and private detectives;
- communication agencies;
- ...

Cofinimmo has concluded processing agreements with service providers that act as processors and will ensure that they protect personal data to the same standards as Cofinimmo does.

If, as a result of an investigation, Cofinimmo believes that laws or policies have been breached, personal data may also be disclosed to the competent authorities (police, public prosecutor, courts, tax, social security and other administrative authorities).

Cofinimmo will not process personal data in the context of this whistleblowing policy for longer than is necessary. As a general rule, Cofinimmo strives to comply with the following retention periods:

- Personal data that are irrelevant for the handling of a report within this whistleblowing policy, will be deleted without undue delay.
- The name, function and contact details of the whistleblower as well as any person to whom the protection and support measures provided for by the whistleblowing legislation extend, as well as the person about whom the irregularity is reported, including, where applicable, his/her enterprise number, shall be stored until the reported infringement is prescribed, or as long as necessary to Cofinimmo's defence in court or for Cofinimmo to



take measures or sanctions, including against the whistleblower acting in bad faith.

- If a report proves outside the scope of the whistleblowing policy, Cofinimmo will remove the personal data without undue delay, in any case within 2 months of completion of a preliminary assessment.
- The archive of every report has to be kept as long as the whistleblower is in a contractual relationship with Cofinimmo.

Persons whose data are processed in the context of this whistleblowing policy have the right to access their personal data. They may have their personal data rectified or ask for their personal data to be erased or the processing thereof to be restricted. They may also object to the processing of their personal data on compelling legitimate grounds. These rights may be exercised by contacting Cofinimmo using following contact details:

- by letter: Cofinimmo, attn. Privacy Team, Avenue de Tervueren 270, 1150 Brussels
- via email: [privacy@cofinimmo.be](mailto:privacy@cofinimmo.be)

The exercise of the above rights may be subject to conditions, such as a deferral until the conclusion of the investigation where the earlier exercise of such rights could prove harmful to the investigation, entail the risk of witness collusion or the disappearance of evidence. These rights do not imply any right of access to personal data of other persons.

Persons whose data are processed in the framework of a report also have the right to lodge a complaint with the supervisory authority, using the following contact details:

Autorité de protection des données –  
Gegevensbeschermingsautoriteit  
Rue de la Presse, 35 - 1000 Brussels  
Tel: +32 (0) 2 274 48 00

Fax: +32 (0) 2 274 48 35

email: [contact@apd-gba.be](mailto:contact@apd-gba.be)

URL: [www.autoriteprotectiondonnees.be](http://www.autoriteprotectiondonnees.be)



## IX. MISCELLANEOUS

### a) Notification and contact

This policy is part of and relates to the sustainability policy.

Any questions, violations and concerns regarding this policy and the sustainability policy can be directed to the compliance officer at the following email address: [compliance@cofinimmo.be](mailto:compliance@cofinimmo.be).

### b) Compliance monitoring process within Cofinimmo

The monitoring of compliance with this code is carried out by the Nomination, Remuneration and Corporate Governance Committee, to which the Executive Committee reports regularly.