**PRIVATE CAPITAL BELGIUM ESG TEMPLATE**

**DISCLAIMER:**

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**INSTRUCTION MANUAL**

* **There is a set of ESG templates for portfolio companies in a private equity context and a venture capital context. This set covers these for private equity portfolio companies.**
* **Each template covers a specific ESG topic indicated in the title of the template. The full set of templates includes the following documents:**
  + **Employee Code of Conduct**
  + **Suppliers Code of Conduct**
  + **Anti-corruption & anti-bribery policy**
  + **Anti-discrimination policy**
  + **Whistleblowing policy**
  + **Privacy policy**
  + **Health & safety policy**
  + **Environmental policy**
* **Fields marked in yellow are cross-references to templates with other topics in the BVA ESG template set.**
* **Fields marked in green require policy discretion from the portfolio company.**

**Whistleblowing Policy**

[*Portfolio company*] (the **Company**) requires its staff members to observe high standards of business and personal ethics in the conduct of their duties and responsibilities, including compliance with all applicable laws and regulations.

**All individuals must be able to report concerns of illegal and/or unethical behaviour without fear of retaliation.**

This Whistleblowing Policy (this **Policy**) sets out the procedures and guidance for employees and third parties, such as clients and suppliers, to confidentially report *bona fide* concerns of illegal or unethical behaviour by employees in a responsible and effective manner. It provides guidance on how such concerns should be addressed outside of the normal hierarchical channels, while also offering protection to the person notifying the concerns from direct or indirect disciplinary measures or retaliation.

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| To which persons does this Policy apply? | See section 1 |
| What is whistleblowing and what are examples of whistleblowing? | See section 2 |
| In what manner must reports take place and how are they addressed once they are lodged? | See section 3 |
| In what way is retaliation prevented? | See section 4 |

1. **Scope**

This Policy applies to all staff members and other stakeholders of the Company.

1. **Definition of Whistleblowing and examples**

Whistleblowing is the act of reporting any observed or suspected misconduct, unethical behaviour, or violations of Company policies and/or applicable rules and regulations. It is a vital mechanism that empowers individuals to speak up when they witness actions that go against the principles and values of the Company.

Events that must be reported through whistleblowing should be limited to events which:

1. may have a significant impact on the Company; and
2. which are of such nature that it is difficult, sensitive or impossible to report them through the traditional communication channels within the Company.

Reportable incidents may include, but are not limited to, financial fraud, safety violations, discrimination, harassment, environmental breaches, or any other actions that compromise the integrity and reputation of the Company or its business.

In considering whether certain conduct should be reported, the following questions could provide important guidance:

* Could this conduct be viewed as dishonest, unethical or unlawful?
* Could this conduct potentially impact the Company to a significant extent?
* Could this conduct affect the Company’s reputation with its customers, business providers, employees or other stakeholders?
* Could this conduct hurt other people?

If the answer is ‘yes’ to any of these questions, the member of staff that is confronted with the specific conduct is required to report the violation as set out in this Policy.

1. **Reporting and investigation**

All events amounting to general misconduct that must be reported through whistleblowing must be reported to [*please complete with relevant function, such as a confidential advisor or HR Officer or an external person engaged by the security/social service provider engaged the Company*] (the **Whistleblowing Officer**). He/she is the principal point of contact for all matters that are reported.

Upon communication of an event through the whistleblowing channel, the Whistleblowing Officer will:

* investigate all reported instances thoroughly and respectfully;
* deal with each reported event promptly and properly; and
* treat such investigations and any remedial measure taken confidentially to the extent reasonable and possible under the circumstances.

There may be circumstances where, because of the nature of the investigation or disclosure, it is necessary to disclose a staff member’s identity. In such circumstances, every effort will be made to inform such staff member before such disclosure is made. If it is necessary for the staff member to be involved in an investigation (for example by providing evidence), the fact that the staff member has made the original disclosure will, so far as reasonably practicable, be kept confidential and all reasonable steps will be taken to protect such staff member from any victimisation or detriment as a result of having made a disclosure.

The Whistleblowing Officer will keep record of all information on reported incidents in a whistleblowing register.

The Company encourages anyone with any genuine concern to report alleged irregularities in accordance with the Policy. No action will be taken against such person if the information supplied is provided in good faith and is believed or suspected to be true.

However, abuse of the whistleblowing procedure to make deliberately false allegations against colleagues or the Company will not be tolerated and will be subject to disciplinary actions.

1. **No retaliation**

Retaliation is strictly prohibited against anyone who raises questions, speaks up, provides information or otherwise assists in an investigation or proceeding regarding any conduct that the individual believes in good faith constitutes a violation of applicable laws or regulations, of this Policy, or of the Company’ related policies.

Reports of retaliation or attempted retaliation may be made to the Whistleblowing Officer or any member of [the Board of Directors/Management/other governing or supervisory body].

1. **Approval, amendments and entry into force**

This Policy has been issued and approved by [the Board of Directors/Management/other governing or supervisory body] who is responsible for the adequacy and appropriate overall implementation of the Policy.

Additions, revisions, amendments and abolishment of this Policy are to be approved by [the Board of Directors/Management/other governing or supervisory body]. This Policy will enter into force upon its adoption by [the Board of Directors/Management/other governing or supervisory body].