



WHISTLEBLOWER POLICY

**OF
B&S GROUP S.A.**

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The limited liability company: B&S Group S.A. (hereinafter also referred to as “**B&S Group**”), with its registered office at Place Bleech 18, L-7610 Larochette, Luxembourg, registered with the Luxembourg Chamber of Commerce (Registre de Commerce et des Sociétés) under number B 135.944;

RESOLVE

- in light of the importance for B&S Group of a sound integrity policy and, as part of it, a good whistleblower policy; and
- given the consenting decision of the Works Council;

to adopt the following policy:

ARTICLE 1. DEFINITIONS

1.1. In this policy, the following definitions shall apply:

- employee:** an employee or former employee of the Group or any person who works or has worked for the Group other than on the basis of an employment agreement;
- employer:** **B&S Group** and its affiliates from time to time which have employees or persons working for it other than on the basis of an employment contract;
- alleged misconduct:** the opinion of an employee that within the organisation in which he works or has worked or at another organisation which he has come into contact with as a result of his work there is a misconduct, in so far as:
 - the opinion is based on reasonable grounds, arising from the knowledge acquired by the employee from his employer or arising from the knowledge acquired by the employee through his work at another company or another organisation; and
 - the social interest is at stake in case of:
 - an actual or threatened violation of a statutory regulation, including an actual or threatened criminal offense;
 - an actual or threatened risk for the public health;
 - an actual or threatened risk for the public safety;
 - an actual or threatened risk for the environment;
 - An actual or threatened risk for the proper functioning of the organisation as a result of an improper manner of acting or omission;
 - an actual or threatened violation of rules other than a statutory regulation;
 - an actual or threatened waste of public money; or
 - an actual or threatened knowingly withholding, destroying or manipulating information about the facts mentioned under i to vii above.
- alleged irregularity:** a reasonable opinion that there is an deficiency or injustice of a general, operational or financial nature that falls under the responsibility of the organisation and of such a nature that it falls outside the regular work processes and exceeds the responsibility of the direct supervisor;
- advisor:** a person who has a duty of confidentiality due to his or her position and who is consulted by an employee on a confidential basis about an alleged misconduct;

- (f) **confidential representative:** the person designated to act as such for the organisation of the employer;
- (g) **advice center for whistleblowers:** the advice center set up by the Tijdelijk besluit Commissie advies- en verwijspunt klokkenluiden (see Staatsblad 2011, 427 and Staatsblad 2015, 202);
- (h) **advice department of the House for Whistleblowers:** the advice department of the House for Whistleblowers as meant in article 3 of the Act House for Whistleblowers;
- (i) **report:** the reporting of an alleged misconduct or an irregularity based on this policy;
- (j) **whistleblower:** the employee who has reported an alleged misconduct or irregularity based on this policy;
- (k) **senior manager:** the body or person who is in charge of the day-to-day management of the employer's organisation;
- (l) **internal supervisory body:** the body that supervises the senior manager within the employer's organisation;
- (m) **senior controller:** the international supervisory body or when the organisation of the employer does not have an internal supervisory body, the senior manager;
- (n) **contact person:** the person who, after consultation with the whistleblower, is appointed by the senior manager as contact person for the purpose of preventing prejudice or disadvantage;
- (o) **investigators:** those to whom the senior manager assigns the investigation into the misconduct;
- (p) **external authority:** the authority that, in the reasonable opinion of the whistleblower, is the most appropriate external organisation to report the alleged misconduct to;
- (q) **external third party:** any organisation or representative of an organisation that, in the reasonable opinion of the whistleblower, may be deemed capable of directly or indirectly resolving the alleged misconduct;
- (r) **investigation department of the House of Whistleblowers:** the investigation department of the House, as meant in article 3 of the Act House for Whistleblowers.

1.2. Where in this policy the masculine gender is used, this shall include the feminine and the neuter and vice versa;

ARTICLE 2. INFORMATION, ADVICE AND SUPPORT OF THE EMPLOYEE

- 2.1. An employee can consult an advisor on a confidential basis about an alleged misconduct.
- 2.2. In accordance with paragraph 1, the employee may request the confidential representative for information, advice and support regarding the alleged misconduct.
- 2.3. In accordance with paragraph 1, the employee may also request the advice center for whistleblowers for information, advice and support regarding the alleged misconduct.

ARTICLE 3. INTERNAL REPORT BY AN EMPLOYEE OF THE EMPLOYER

- 3.1. An employee can report an alleged misconduct or irregularity within the organisation of his employer to every higher ranking supervisor. If the employee has reasonable grounds to believe that the senior manager is involved in the alleged misconduct or irregularity, he can also report to the internal supervisory body. In this case, any reference to "senior manager" in this policy should be read as "internal supervisory body".

- 3.2. The employee can also report the alleged misconduct or irregularity within the organisation of his employer to the confidential representative. The confidential representative sends the report, in consultation with the employee, to a supervisor as referred to in the previous paragraph or the internal supervisory body.

ARTICLE 4. INTERNAL REPORT BY AN EMPLOYEE OF ANOTHER ORGANISATION

- 4.1. An employee of another organisation that has come into contact with the organisation of the employer through his work and has reasonable grounds to believe that there is a misconduct within the employer's organisation, can report this to every supervisor which ranks equal to or higher than him. If the employee of another organisation has reasonable grounds to believe that the senior manager is involved in the alleged misconduct, he can also report to the internal supervisory body. In this case, any reference to "senior manager" in this policy should be read as "internal supervisory body".
- 4.2. The employee of another organisation as referred to in the previous paragraph can also report the alleged misconduct within the employer's organisation to the confidential representative. The confidential representative sends the report, in consultation with the employee, to a supervisor as referred to in the previous paragraph or the internal supervisory body.

ARTICLE 5. PROTECTION OF THE WHISTLEBLOWER

- 5.1. The Whistleblower shall not be prejudiced, disadvantaged or harmed in his position as a consequence of the proper and in good faith reporting of an alleged misconduct or irregularity to the employer, another organisation, external authority as referred to in article 14 paragraph 3 or an external third party under the circumstances as referred to in article 14 paragraph 4.
- 5.2. The prejudice as referred to in paragraph 1 shall in an case mean taking a disadvantageous measure, such as:
- (a) dismissal, other than at own request;
 - (b) the early termination or the non-renewal of a temporary employment contract;
 - (c) not converting a temporary employment contract into a permanent employment contact;
 - (d) taking a disciplinary measure;
 - (e) imposing an investigation, speaking, workspace and/or contact prohibition on the whistleblower or colleagues of the whistleblower;
 - (f) the appointment to another position, other than at his own request;
 - (g) extending or limiting the tasks of the whistleblower, other than at his own request;
 - (h) relocating or transferring the whistleblower, other than at his own request;
 - (i) refusing a request of the whistleblower to relocate him;
 - (j) changing the workplace or refusing a request to do so;
 - (k) withholding of a salary increase, incidental remuneration, bonus or awarding of allowances;
 - (l) withholding promotion opportunities;
 - (m) not accepting a sickness notice or leaving the employee registered as sick;
 - (n) rejecting a leave request;
 - (o) grating leave, other than at his own request.

- 5.3. Prejudice, as referred to in paragraph 1 also exists when there is a reasonable ground to address the functioning of the whistleblower or to take a disadvantageous measure as referred to in paragraph 2 against the whistleblower, but the measure taken by the employer is not in proportion to the reasonable ground.
- 5.4. If the employer takes a disadvantageous measure as referred to in paragraph 2 shortly after the report, he shall explain why he considers this measure necessary and that this measure is not related to a proper and in good faith made report of an alleged misconduct or irregularity.
- 5.5. The employer shall ensure that supervisors and colleagues of the whistleblower abstain from any form of disadvantaging in connection with the proper and in good faith made report of an alleged misconduct or irregularity, which impedes the professional or personal functioning of the whistleblower. There is an disadvantage in case of:
 - (a) bullying, ignoring and excluding the whistleblower;
 - (b) making unfounded or disproportionate reproaches regarding the functioning of the whistleblower;
 - (c) factually imposing an investigation, speaking, workplace and/or contact prohibition on the whistleblower, formulated in any way;
 - (d) intimidating the whistleblower by threatening with certain measures or consequences if he continues with his report.
- 5.6. The employer should call to account employees who are guilty of disadvantaging the whistleblower and he can impose a warning or disciplinary measure on them.

ARTICLE 6. COUNTERING PREJUDICE OF THE WHISTLEBLOWER

- 6.1. The contact person appointed on the basis of article 9, paragraph 6, discusses immediately, together with the whistleblower, the risks of prejudice, how these risks can be mitigated and what the employee can do if he considers that he is subject to prejudice. The contact person is responsible for a written record of this and submits this record to the whistleblower for his approval and signing. The whistleblower receives a copy of this record.
- 6.2. If the whistleblower is of the opinion that he is subject to prejudice, he can immediately discuss this with the contact person. The contact person and the whistleblower also discuss which measures can be taken to prevent prejudice. The contact person is responsible for a written record of this and submits this record to the whistleblower for his approval and signing. The contact person will promptly forward the report to the senior manager. The whistleblower receives a copy of this.
- 6.3. The senior manager ensures that measures are taken that are necessary to prevent prejudice.

ARTICLE 7. PROTECTION OF OTHER INVOLVED PEOPLE AGAINST PREJUDICE

- 7.1. The employer will not disadvantage the consultant employed by the employer because he acts as an adviser of the whistleblower.
- 7.2. The employer will not disadvantage the confident representative for exercising the tasks described in this policy.



- 7.3. The employer will not disadvantage the contact person for exercising the tasks described in this policy.
- 7.4. The employer will not disadvantage the investigators employed by the employer for exercising the tasks described in this policy.
- 7.5. The employer will not disadvantage an employee who is questioned by the investigators in connection with reporting in good faith.
- 7.6. The employer will not disadvantage an employee in connection with providing documents by the employee to the investigation, that in his reasonable opinion, are important for the investigation.
- 7.7. Article 5 paragraph 2 to 5 shall apply mutatis mutandis to prejudice of the persons referred to in paragraph 1 to 6.

ARTICLE 8. CONFIDENTIAL DEALING WITH THE REPORT AND THE IDENTITY OF THE WHISTLEBLOWER

- 8.1. The employer shall ensure that the information about the report is kept in such a way that it is physically and digitally accessible only to those involved in the processing of this report.
- 8.2. All those involved in dealing with a report do not disclose the identity of the whistleblower without the express written consent of the whistleblower and keep the information about the report confidential.
- 8.3. If the alleged misconduct or irregularity has been reported to the confidential representative and the whistleblower has not given permission to disclose his identity, all correspondence about the report will be sent to the confidential representative, who will forward this to the whistleblower without delay.
- 8.4. All those involved in dealing with a report do not disclose the identity of the advisor without the express written consent of the whistleblower and the advisor.

ARTICLE 9. RECORDING, FORWARDING AND RECEIPT OF THE INTERNAL REPORT

- 9.1. If the employee makes a report of an alleged misconduct or irregularity verbal to a supervisor or provides a written report with a verbal explanation, this supervisor will ensure, in consultation with the whistleblower, that a written record of the report is prepared and submit this record to the whistleblower for his approval and signing. The whistleblower receives a copy of this.
- 9.2. If the employee reports the alleged misconduct or irregularity verbally to a confidential representative or provides a written report with a verbal explanation, this confidential representative will ensure, in consultation with the whistleblower, a written record of the report and submit this record to the whistleblower for his approval and signing. The whistleblower receives a copy of this.

- 9.3. The supervisor with whom the report was made will promptly forward the report to the senior manager within the employer's organisation.
- 9.4. If the whistleblower or the supervisor with whom the report was made has a reasonable grounds to believe that the senior manager is involved in the alleged misconduct or irregularity, the supervisor shall send the report promptly to the internal supervisory body within the employer's organisation. In this case, any reference to "senior manager" in this policy, should be read as "internal supervisory body".
- 9.5. The senior manager promptly sends the whistleblower a confirmation that the report has been received. The acknowledgement of receipt contains at least a brief description of the report, the date on which it was received and a copy of the report.
- 9.6. After receipt of the report, the senior manager shall, in consultation with the whistleblower, promptly appoint a contact person with the aim of preventing prejudice.

ARTICLE 10. TREATMENT OF THE INTERNAL REPORT BY THE EMPLOYER

- 10.1. The senior manager initiates an investigation into the reported alleged misconduct or irregularity, unless:
 - (a) the allegation is not based on reasonable grounds, or
 - (b) it is clear in advance that the report is not related to an alleged misconduct or irregularity.
- 10.2. The senior manager informs the whistleblower in writing within two weeks of the internal report, if he decides not to initiate an investigation. The senior manager should also state on which basis he is of the opinion that the alleged misconduct or irregularity is not based on reasonable grounds, or that it is in clear in advance that the reported does not relate to an alleged misconduct or irregularity.
- 10.3. The senior manager assesses whether an external authority as referred to in article 14 paragraph 3 needs to be informed of the internal report of an alleged misconduct. If the employer notifies an external authority, the senior manager will send the whistleblower a copy thereof, unless there are serious objections to this.
- 10.4. The senior manager assigns the investigation to investigators who are independent and impartial, and in any case does not allow the investigation to be carried out by persons who may or may have been involved in the alleged misconduct or irregularity.
- 10.5. The senior manager informs the whistleblower promptly in writing that an investigation has been initiated any by whom the investigation is being carried out. The senior manager sends the whistleblower a copy of the investigation assignment, unless there are serious objections to this.
- 10.6. The senior manager informs the persons to whom a report relates about the report and the notification of an external authority as referred to in paragraph 3, unless the investigation or possible enforcement can be affected as a result thereof.

ARTICLE 11. THE EXECUTION OF THE INVESTIGATION

- 11.1. The investigators will give the whistleblower the opportunity to be heard. The investigators will ensure that this is recorded in writing and submit this record to the whistleblower for his approval and signing. The whistleblower receives a copy of this.
- 11.2. The investigators can also interview other persons. The investigators will ensure that this is recorded in writing and submit this record for approval and signing to the person who has been interviewed. The person who is interviewed receives a copy of this.
- 11.3. Within the organisation of the employer, the investigators can see and request all documents that they reasonably consider necessary for conducting their investigation.
- 11.4. Employees may provide the investigators will all documents that they reasonably consider necessary for the investigators to take note of in relation to the investigation.
- 11.5. The investigators draw up a draft investigation report and give the whistleblower the opportunity to provide comments, unless there are serious objections to this.
- 11.6. The investigators then finalise the investigation report, unless there are serious objections to this.

ARTICLE 12. OPINION OF THE EMPLOYER

- 12.1. The senior manager informs the whistleblower in writing of the opinion of the employer regarding the reported alleged misconduct or irregularity, within eight weeks of the report. This also indicates the steps that have been taken as a result of the report.
- 12.2. The senior manager informs the whistleblower in writing when it becomes clear that the opinion cannot be given with the set term. The senior manager also indicates the period within which the whistleblower can expect the opinion. An explanation why a longer period is necessary will be given when the total term exceeds twelve weeks.
- 12.3. After completion of the investigation, the senior manager assesses whether an external authority as referred to in article 14 paragraph 3 should be informed of the internal report of an alleged misconduct, the investigation report and the opinion of the employer. The employer sends the whistleblower a copy when an external authority is informed.
- 12.4. The persons to whom the report relates are informed in the same way as the reporter pursuant to paragraphs 1 to 3, unless the investigation or possible enforcement can be harmed as a result thereof.

ARTICLE 13. HEARINGS WITH REGARD TO THE INVESTIGATION REPORT AND THE OPINION OF THE EMPLOYER

- 13.1. The employer gives the whistleblower the opportunity to respond to the investigation report and the opinion of the employer.
- 13.2. If the whistleblower, in response to the investigation report or the opinion of the employer, substantiates that the alleged misconduct or irregularity has not been properly investigated, or that the investigation report or the opinion of the employer is materially inaccurate, the employer will substantively respond thereon and, if necessary, initiate a new or additional investigation whereby article 10 to article 13 shall apply mutatis mutandis. If the employer informs or has informed an external authority as referred to in article 14 paragraph 3, he will also send the aforementioned response from the whistleblower to the investigation report and the opinion of the employer to that external authority. The reporter receives a copy of this.

ARTICLE 14. EXTERNAL REPORT

- 14.1. After internally reporting an alleged misconduct, the whistleblower can report externally if:
- (a) the whistleblower disagrees with the opinion as referred to in article 12 and is of the opinion that the allegation has been wrongly set aside;
 - (b) the whistleblower has not received an opinion within the term as referred to in article 12, paragraph 1 or 2.
- 14.2. The whistleblower can directly make an external report of an alleged misconduct when it is not reasonable to ask for an internal report in advance. This is in any event the case if this follows from any statutory regulation or if it concerns:
- (a) acute danger, where an important and urgent social interest justifies immediate external reporting;
 - (b) reasonable grounds that senior management within the employer's organisation is involved in the alleged misconduct;
 - (c) a situation in which the whistleblower can reasonably fear countermeasures in connection with making an internal report;
 - (d) a clearly identifiable threat of embezzlement or destruction of evidence;
 - (e) a previous report in accordance with the procedure of the same misconduct, which has not stopped the misconduct;
 - (f) a duty to direct external reporting.
- 14.3. The whistleblower can report the external report to an external authority that is most eligible for this in the reasonable opinion of the whistleblower. In any case, an external authority means:
- (a) an authority entrusted with the investigation of criminal offenses;
 - (b) an authority entrusted with supervising compliance with the provisions by or pursuant to any statutory regulation;
 - (c) another competent authority where the alleged misconduct can be reported, including the advice department of the House for Whistleblowers.
- 14.4. If, in the reasonable opinion of the whistleblower, the social interest outweighs the interest of confidentiality for the employer, the whistleblower may also report the external report to an external third party who, in his reasonable opinion, may be deemed capable of ending the alleged misconduct.



ARTICLE 15. INTERNAL AND EXTERNAL INVESTIGATION INTO PREJUDICE OF THE WHISTLEBLOWER

- 15.1. The whistleblower who believes that he has been prejudiced in connection with reporting an alleged misconduct, can request the senior manager to investigate the way in which he is treated within the organisation.
- 15.2. The articles 10 to 13 shall apply mutatis mutandis.
- 15.3. Paragraphs 1 and 2 shall apply mutatis mutandis to the persons referred to in article 7, paragraphs 1 to 6.
- 15.4. The whistleblower may also request the investigation department of the House of Whistleblowers to investigate the way in which the employer has behaved towards him in connection with the report of an alleged misconduct.

ARTICLE 16. PUBLICATION

The senior manager ensures that this policy is published on the intranet.

ARTICLE 17. ENTRY INTO FORCE OF POLICY

- 17.1. This policy will enter into force at the time the House for Whistleblowers Act enters into force.
- 17.2. This policy is cited as the policy for dealing with the reporting of an alleged misconduct or an irregularity at B&S Group, or shortly, policy dealing with reporting alleged misconduct or irregularity B&S Group.

