

# WHISTLEBLOWING POLICY

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05/2019	1.0	Thomas Janneau	First edition of the Whistleblowing Policy (internal audit point 2018/11)
11/2020	1.01	Tomasz Link	Yearly review of the policy
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## Whistleblowing Policy of European Capital Partners (Luxembourg) S.A. (ECP) and ECP Belgium Branch

### Objective

- 1.1 The Whistleblowing Policy (the **Policy**) is intended for the Members of Staff to facilitate the reporting of Incidents (refer to section Definitions) in good faith, without having to fear that their action may have adverse consequences.
- 1.2 Policy has two main objectives:
  - 1.2.1 Enhancing the Company's transparency, protecting the integrity and reputation of the Company;
  - 1.2.2 Adequately preventing misconduct, timely identifying potential cases of suspected fraud, corruption, or serious infringements of applicable rules and/or policies acquisition, disclosure and /or use of information constituting commercial secret or any other irregularities in the operations of the Company.
- 1.3 By creating an environment of trust and maximum protection for the Members of Staff, the Company wants to encourage them to cooperate in full. It is putting in place arrangements that will ensure that Members of Staff who report Incidents in good faith are afforded the utmost confidentiality and greatest degree of and most effective protection possible against any retaliation or reprisals, whether actual or threatened, as a result of their whistleblowing.

### Legal Basis

CSSF Circular 12/552, as amended by Circulars CSSF 13/563, 14/597, 16/642, 16/647, 17/655, 20/750, 20/759 and Law of 16 May 2023 transposing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019.

### 1. Introduction

European Capital Partners (Luxembourg) S.A. ("ECP" or "the Company"), including its Belgium Branch (ECP Belgium Branch), is committed to maintaining the highest standards of ethical conduct, integrity, and transparency. This Whistleblowing Policy ("Policy") establishes a formal procedure for employees, contractors, clients, investors, and other stakeholders of ECP and ECP Belgium Branch to report any concerns or suspicions regarding unethical conduct, non-compliance with laws or regulations, or other serious misconduct within the Company.

This Policy is designed to ensure that all individuals have a secure, confidential, and anonymous mechanism to raise concerns without fear of retaliation, and that all such concerns are thoroughly investigated and appropriately addressed.

## 2. Purpose and Scope

The purpose of this Policy is to:

- Provide a safe, confidential, and accessible process for reporting unethical, illegal, or improper conduct within the Company.
- Ensure that all whistleblowing concerns are investigated objectively and that appropriate actions are taken when required.
- Protect whistleblowers from retaliation or adverse treatment for reporting concerns in good faith.

This Policy applies to all employees, officers, directors, contractors, clients, investors, and other individuals working for or on behalf of **ECP** and **ECP Belgium Branch**. It covers all activities of the Company, including the management of UCITS, AIFs, MiFID-related business, and any other activities that may be subject to regulatory oversight.

## 3. Reporting Procedure

Employees, contractors, clients, investors, and other stakeholders who wish to report concerns under this Policy can do so using the following reporting channel:

**3.1 Centralized Email Reporting:** All whistleblowing concerns should be directed to the dedicated, confidential email address **compliance@ecp.lu**. This email address is managed by the Compliance team of ECP, ensuring that all reports are handled confidentially and are addressed promptly. Whistleblowers can choose to remain anonymous when submitting their reports through the report in the following link: <https://europeancapitalpartners.lu/report-integrity-violation/>.

**3.2 Online Reporting (if applicable):** While the primary reporting method is via email, the Company encourages whistleblowers to also report concerns directly to <https://europeancapitalpartners.lu/report-integrity-violation/>, if email is not preferable/available.

**3.3 Direct Reporting to the Compliance Officer:** Employees, contractors, or other stakeholders who prefer not to use the email reporting mechanism can report concerns directly to the Compliance Officer, who is responsible for investigating and managing whistleblowing reports. This can be done either through email to **compliance@ecp.lu** or by scheduling a private meeting with the Compliance Officer.

**3.4 Anonymous Reporting:** The Company ensures that all whistleblowing reports can be made anonymously, and whistleblowers are encouraged to provide detailed information to allow for a thorough investigation. The Compliance Officer will ensure that any necessary follow-up is conducted in a way that protects the anonymity of the whistleblower.

**3.5 Reporting via Company Website (Public Disclosure):** In line with regulatory requirements, the Whistleblowing Policy will be disclosed on the Company's website. Clients, investors, and external stakeholders will have easy access to the whistleblowing process, including instructions on how to contact the Company via **compliance@ecp.lu**. This ensures that any concerns related to the Company's operations can be reported by external parties as well.

The policy will be available on the website's dedicated compliance or governance section to ensure transparency and accessibility.

#### **FORMAT OF THE REPORT**

To ensure the most efficient processing of reports related to Incidents, the following format is recommended in order to present the information (regardless of the chosen channel of reporting):

- Indicate the type of the Incident: if possible, please precis the nature of the Incident which must be reported and indicate this is a Whistleblowing ;
- Indicate the department of the Company which is implicated, a person or persons who may abuse his/her office or position and commit Incident(s);
- Describe in a simple format concrete material facts and important details known to you. For clarity and efficiency, please remain factual and try and avoid any subjective judgements;
- You may name the author of the message (only if this is the decision of the sender, at his/her discretion): name yourself of simply put "the employee of .... department of the Company";
- You may provide your contact details for feedback (only if this is the decision of the whistleblower, at his/her discretion).

In e-mails or ordinary letters you may provide the information in the free format, preferably taking into account the above-suggested template formats about key types

of Incidents you are reporting about because it is important for ensuring efficient and prompt official investigation.

#### **4. Confidentiality and Protection of Whistleblowers**

**4.1 Confidentiality:** All whistleblowing reports will be treated with the utmost confidentiality. The identity of the whistleblower will be protected to the extent possible throughout the process. In cases where anonymity is not provided, the Company will ensure that the whistleblower's identity is only disclosed to individuals involved in the investigation or resolution of the reported concern.

**4.2 Protection from Retaliation:** ECP strictly prohibits any retaliation, discrimination, or adverse treatment of individuals who report concerns in good faith. This protection applies regardless of whether the report is made anonymously or with the whistleblower's identity disclosed.

Retaliation includes, but is not limited to, demotion, termination, harassment, bullying, or any other adverse action taken against a whistleblower in response to a report made under this Policy.

Any individual found to have retaliated against a whistleblower will be subject to disciplinary action, up to and including termination of employment.

#### **5. Investigation Process**

**5.1 Investigation of Concerns:** Upon receiving a whistleblowing report, the Compliance Officer or a designated investigation team will assess the concern to determine whether further investigation is required. If necessary, a full investigation will be initiated in a timely and thorough manner.

The investigation will be conducted impartially, and all relevant facts and evidence will be considered. The Company will ensure that individuals involved in the investigation are treated fairly and with respect throughout the process.

**5.2 Reporting the Outcome:** At the conclusion of the investigation, the whistleblower will, if possible, be informed of the outcome and any corrective actions taken. The investigation may result in disciplinary action, changes to internal policies, reporting to regulatory authorities (e.g., CSSF), or other appropriate steps.

#### **6. Oversight and Monitoring**

The Board of Directors of **ECP** is responsible for overseeing the effectiveness of this Whistleblowing Policy and ensuring that all concerns raised under this Policy are addressed appropriately.

The Company's **Compliance team** will monitor the implementation of this Policy and review any trends or systemic issues arising from whistleblowing reports. Reports will be reviewed on a regular basis to ensure that the Company is effectively addressing concerns and maintaining a culture of compliance.

## 7. Training and Awareness

ECP will provide training to all employees to raise awareness of this Whistleblowing Policy and to ensure that they understand how to report concerns and the protections afforded to whistleblowers. Training will be conducted on a regular basis and whenever there are updates to the Policy or applicable laws.

Additionally, the Company will ensure that all new employees, including those at **ECP Belgium Branch**, are informed of this Policy as part of their induction process.

## 8. Regulatory Compliance

The Whistleblowing Policy is designed to comply with the relevant regulations and guidelines, including:

- **Directive (EU) 2019/1937** on the protection of whistleblowers, which requires the establishment of whistleblowing channels and the protection of whistleblowers against retaliation.
- **CSSF Circular 18/698** on governance and operational compliance for Management Companies and Investment Funds.
- **MiFID II** and **AIFMD** regulations, which emphasize the need for firms to establish and maintain effective governance frameworks, including whistleblowing mechanisms, to ensure regulatory compliance.
- **General Data Protection Regulation (GDPR)** and any other relevant data protection laws.

The Company will ensure that all regulatory requirements related to whistleblowing mechanisms are met, including appropriate reporting, documentation, and monitoring.

## 9. Policy Review

This Whistleblowing Policy will be reviewed periodically by the Board of Directors and the Compliance Department to ensure its continued effectiveness and alignment with regulatory

requirements. Any amendments to the Policy will be communicated to all employees, contractors, and relevant stakeholders.