



Internal Whistleblowing Policy

PLANBELAS - SOCIEDADE
IMOBILIÁRIA, S.A.

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Internal Whistleblowing Policy

This document, together with the Internal Whistleblowing Channel, aims to implement the provisions arising from current legislation on whistleblowing channels and codes of conduct, and is an instrument for monitoring Planbelas - Sociedade Imobiliária, S.A.'s compliance measures and policies, managing conflicts of interest and preventing risks of corruption and related offences, which helps to ensure that activities are carried out in an orderly, efficient and transparent manner.

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1.

FRAMEWORK

Under the terms of the General Framework for the Protection of Whistleblowers, approved by Law no. 93/2021 of 20 December, which transposed Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and Article 8(1) of the General Framework for the Prevention of Corruption, approved by Decree-Law no. 109-E/2021 of 9 December, companies are required to set up internal whistleblowing channels.

In jurisdictions where (local) laws or regulations establish stricter regulations than those set out in the Whistleblowing Policy, the stricter legal provisions prevail.

2.

OBJECTIVE

The Internal Whistleblowing Policy of Planbelas - Sociedade Imobiliária S.A. (hereinafter referred to as "Planbelas" or "the Company") aims to establish the regulations governing the entire whistleblowing process and subsequent actions, helping the Company to:

- Respond to all whistleblowers;
- Strengthening internal organisational ethics and the trust of employees, shareholders and other stakeholders;
- Spreading respect for whistleblowers in order to promote the perception of whistleblowing as a valid and useful tool;
- Demonstrate commitment to Planbelas' Code of Ethics and Conduct, as well as its internal regulations, procedures and manuals.

As such, an effective reporting process is vitally important:

- Protecting the integrity of Planbelas;
- Comply with legal obligations;
- Avoid financial losses, as well as regulatory sanctions;
- Protecting Planbelas' reputation.

The Internal Whistleblowing Policy helps to ensure that Planbelas can take appropriate action in the event of criminal (or suspected criminal) conduct, unethical conduct or other misconduct spread within the Company.

The Internal Whistleblowing Policy aims to establish the principles, as well as the roles and responsibilities of those involved in the process.

The aim is to duly establish:

- The form and reasonableness of the complaints;
- How to access the reporting channels;
- The ability to operate the channels and assess how to deal with complaints;
- Safeguarding personal data, confidentiality and protection against retaliation;
- The file of complaints.

The Internal Whistleblowing Policy has the following objectives:

- Encourage a culture in which whistleblowers can willingly report concerns based on good faith about criminal, suspected or real, unethical or incorrect behaviour without having to fear any adverse consequences;
- Alerting Management to the concerns of all stakeholders, helping the Company to achieve a safe environment, avoiding non-compliance with Planbelas' Code of Ethics and Conduct, internal Policies and/or Regulations, which could lead to a deterioration of Planbelas' integrity, financial loss, regulatory sanctions and/or reputational damage;
- Encourage people who may fall within the scope of a whistleblower to use dedicated and secure communication channels to report doubts or concerns related to the conduct of employees (for example, by reporting to their line manager or to the Human Resources Department or the Regulatory Compliance Officer);
- Promoting an alternative for whistleblowers if they feel unable or uncomfortable raising concerns through existing channels, encouraging them to communicate in good faith through Internal Whistleblowing Channels;
- Protect whistleblowers from any adverse consequences or reprisals;
- Ensure that reported concerns are investigated in a timely and thorough manner, with the appropriate expertise and resources for the investigation;
- Guarantee anonymity or confidentiality of the identity of the whistleblower and the concerns reported.

3.

SCOPE OF APPLICATION

For the purposes of applying the present Policy, complaints may be those mentioned in Article 2 of the General Framework for the Protection of Whistleblowers, provided for in the General Framework for the Prevention of Corruption and in the Planbelas Code of Ethics and Conduct.

Whistleblowers who report in good faith, and with foundation and truthfulness, any suspected or actual criminal conduct, unethical conduct or other misconduct, including corrupt practices or related offences, improper contracting, product safety and compliance, non-compliance with environmental standards, protection of privacy and

personal data, network and information systems security, harassment practices, discrimination or behaviour and/or internal practices that disregard the standards of the Universal Declaration of Human Rights, are eligible for protection under this Internal Whistleblowing Policy.

It should be noted that although Planbelas takes all reasonable steps to support a whistleblower throughout the process described in this Policy, the level of support may differ between employees or any other interested party. However, it should be also noted that any whistleblower who reports in good faith and with serious grounds, respecting the regulations of precedence of the means of reporting, is entitled to legal protection, under the terms of Law 93/2021, of 20 December.

The Internal Whistleblowing Channel applies to all Planbelas employees, former employees, trainees, candidates and third parties with whom the company has a direct business relationship, such as contractors, subcontractors and suppliers. Other people should access the whistleblowing channels of the competent external organisations.

The present Internal Whistleblowing Policy does not apply to Complaints (not being a whistleblowing complaint as defined in this Policy) for which specific procedures have been established at Planbelas. When made, and if they do not fall within the scope of the Internal Whistleblowing Policy, said complaints will be redirected to the appropriate channel for proper resolution.

Policies and/or Related Documents

In order to implement the matters related to the present Policy, Planbelas has adopted a regulatory compliance programme which includes:

- Code of Ethics and Conduct
- Plan for the Prevention of Risks of Corruption and Related Offences (PPR)
- Training Programme
- Internal Whistleblowing Policy

4.

DESCRIPTION OF THE SPECIFIC ROLES IN THE PROCESS

The specific roles of each individual in the internal investigation process are described below, listing their main activities, competences or duties.

Complaints are received by the Internal Whistleblowing Channel Operator. Investigators are appointed for each case and monitoring is carried out by the Regulatory Compliance Officer, who is also appointed by the Board of Directors.

4.1 The collaborators are:

- Encouraged to be vigilant, challenge questionable behaviour and report any concerns through existing channels. If an employee does not feel comfortable reporting a concern through existing channels, then employees are encouraged to report a concern in good faith, with serious substantiation of the veracity of the content of the complaint, under the Internal Whistleblowing Policy, using the Internal Whistleblowing Channel.
- Encouraged to report a concern in good faith, with serious grounds for the veracity of the content of the complaint, to the person responsible for receiving complaints at Planbelas (such as the Line Manager, Human Resources Department or Regulatory Compliance Officer) by reporting before using the Internal Whistleblowing Channel.
- If you have concerns about members of the Planbelas Board of Directors, the Whistleblower Channel Operators or the Regulatory Compliance Officer, you should do so via the Whistleblower Channel (see chapter 8).
- Authorised to consult a Planbelas Internal Whistleblowing Channel Operator or the Internal Whistleblowing Channel before reporting any concerns;
- Responsible for ensuring that they understand the Internal Whistleblowing Policy and the consequences when they do not comply with it.
- Required to provide all relevant information regarding the reported concerns and be available to the Internal Whistleblowing Channel Operators and the designated investigation team in the event of an investigation.
- Required to respect confidentiality when involved in an investigation.
- Prohibited from attempting to discover the identity of any whistleblower who has chosen to report a concern anonymously.

4.2 The Administration is responsible for:

- The implementation, execution and supervision of the Internal Whistleblowing Policy.
- Ensure that all department managers sponsor the creation of an open culture in order to encourage employees to raise their concerns.
- Define and supervise that adequate processes, procedures and systems are in place to comply with the Internal Whistleblowing Policy.
- Ensure that training on the Internal Whistleblowing Policy is developed and carried out for and by all employees.
- Appoint a qualified Operator for the proper management of complaints received through the Internal Whistleblowing Channel.

- Ensure that the Internal Whistleblowing Channel is published and easily accessible on the Planbelas intranet and on the Belas Clube de Campo institutional website.
- Request a full investigation if a concern is sufficiently substantiated to initiate it and if it constitutes a serious risk for the company.

4.3 The Regulatory Compliance Officer is responsible for:

- Advising the Board on the implementation and incorporation of the Internal Whistleblowing Policy.
- Advising anyone on the interpretation of the Whistleblowing Policy.
- Advising management on initiatives to raise awareness among employees (e.g. sharing good practices, training and communication materials).
- Promulgate the Internal Whistleblowing Policy and respective procedures.
- Carry out first-line monitoring of the incorporation and fulfilment of the Internal Whistleblowing Policy.

4.4 Reporting Channel Operators are responsible for:

- Receiving concerns and, as far as possible, acknowledging receipt of the concern to (potential) whistleblowers.
- Follow up on reported concerns in a timely and appropriate manner, in accordance with the law, the Code of Ethics and Conduct, Planbelas policies and regulations where applicable.
- Provide the whistleblower with timely updates on the overall status of the investigation.
- Determine whether the concern reported falls within the scope of the Internal Whistleblowing Policy.
- Carry out a preliminary enquiry, for all reported concerns that fall within the scope of the Whistleblowing Policy, in order to determine whether a concern has sufficient serious grounds to initiate a full enquiry.
- Always consult the Regulatory Compliance Officer in case of doubt.
- Advise the Board on the merits of requesting a full investigation.
- Consult the Regulatory Compliance Officer if retaliation is reported and immediately

trigger the internal investigation process.

- Determine which people should be authorised to see the content of the complaint, and these should only be authorised when strictly necessary for handling and/or investigating the reported concern.
- Providing information to the Regulatory Compliance Officer and other authorised persons on a strict "need to know" basis.
- Immediately inform the Regulatory Compliance Officer in the event of concern about a material impact, with the utmost respect for the confidentiality of the complaint and all those involved in the complaint.
- Collect, whenever necessary, any concerns reported through the Planbelas Internal Whistleblowing Channel.

5.

PRINCIPLES

Planbelas encourages anyone to report in good faith suspected or actual criminal conduct, unethical conduct or other misconduct perpetrated by Planbelas or any employee.

Within the scope of the Internal Whistleblowing Policy, the following principles must be complied with:

- Anyone who notices suspected or actual criminal conduct, unethical conduct or other misconduct perpetrated by Planbelas, or by any employee, which leads or may lead to a breach of Planbelas' Code of Ethics and Conduct; and/or of any applicable law and regulation; is encouraged to raise their concern through existing channels (by reporting it, for example, to their Line Manager or to the Human Resources Department or the Regulatory Compliance Officer) and not to keep it to themselves, or to ignore it. However, if someone feels unable or uncomfortable raising concerns through existing channels, the Internal Whistleblowing Channel provides additional means of reporting concerns in a safe and anonymous way;
- Anyone has anonymous and easy access to report bona fide concerns through the Internal Whistleblowing Channel. There are no repercussions for reporting a concern in good faith, even if it turns out to be unfounded, as long as the whistleblower has serious grounds to believe that the content of the complaint is true;
- The anonymity of the whistleblower, the confidentiality of the whistleblower's

identity, as well as the details of the complaint are respected and duly protected (with the exception of the situations mentioned in Chapter 6);

- Complaints are investigated promptly, recorded, as well as maintained in accordance with applicable laws, regulations, policies and procedures, namely:
 - Within a maximum of **7 days**, the whistleblower will be informed of receipt of the complaint;
 - Within a maximum period of **3 months**, the whistleblower will be informed of the measures planned or adopted to follow up on the complaint and the respective grounds for the complaint;
 - The whistleblower will be informed of the outcome of the complaint, if they have requested it, within a maximum of **15 days** of its conclusion.

- The data of the whistleblower and/or the data subjects involved in the investigations are duly recorded and/or maintained and destroyed in compliance with applicable laws, regulations, policies, as well as procedures, for example with regard to data protection and privacy restrictions;

- Any form of retaliation will not be tolerated and every effort is made to protect the following people from reprisals:
 - The whistleblower who reports a concern in good faith, having serious grounds for the veracity of the content of the complaints;
 - Any individual who provides information in good faith (witnesses);
 - Any individual who otherwise attends a preliminary investigation and/or a full investigation;
 - Any individual who assists the whistleblower in the whistleblowing process (such as a trusted adviser, colleagues or relatives of the whistleblower) who is also in a working relationship with Planbelas.

6. **EXCEPTIONS TO THE PRINCIPLE OF CONFIDENTIALITY**

As a matter of principle, the identity of a whistleblower who has not reported anonymously is only known to the Planbelas Internal Whistleblowing Channel Operator, who receives the reported complaint, and to the members of the investigation team assigned to follow up the case, and will not be disclosed to anyone else unless:

- It is strictly necessary for one or more of the authorised persons to know and with the prior consent of the whistleblower;

- Under legal terms, the author's identity can only be disclosed as a result of a legal duty or court decision;
- When Planbelas decides that the content of the complaint or the outcome of subsequent proceedings warrants disclosing information to the relevant competent authorities;
- When Planbelas decides to disclose information to the competent authorities, the confidentiality of the whistleblower's identity will be fully respected, unless Planbelas is legally required to reveal the identity of a whistleblower. In said case, the whistleblower will be informed in advance.

7.

PRECEDENCE OF REPORTING METHODS

Regardless of respect for the principle of confidentiality, anyone retains the right to disclose relevant information to the competent authorities. However, the regulations of precedence between the means of reporting dictate that the whistleblower can only turn to external competent bodies when:

- The Internal Whistleblowing Channel only accepts complaints from employees, who are not the whistleblower;
- Have reasonable grounds to believe that the offence cannot be effectively known or resolved internally or that there is a risk of retaliation;
- Has initially lodged an internal complaint without being informed of the measures envisaged or adopted following the complaint within the legally prescribed time limits; or
- The offence constitutes a criminal offence or an administrative offence punishable by a fine of more than 50,000 euros.

A whistleblower who submits an external complaint without observing the regulations of precedence between the means of complaint does not benefit from the protection conferred by the law unless, at the time of submission, it was unaware of said regulations.

8.

COMPLAINTS RELATING TO MEMBERS OF MANAGEMENT, OPERATORS OF THE INTERNAL WHISTLEBLOWING CHANNEL OR THOSE RESPONSIBLE FOR REGULATORY COMPLIANCE

In the event that the concern relates to a member of Planbelas' Board of Directors or Senior Management, the whistleblower discloses its concern directly to Planbelas' Internal Whistleblowing Channel, thus ensuring that the case is followed up thoroughly. After preliminary investigation, and having duly verified that the allegations are serious, the Internal Whistleblowing Channel Operator must refer the complaint to the Regulatory Compliance Officer, who must externalise the complaint for external investigation.

In the event that the concern relates to the Regulatory Compliance Officer, the whistleblower must report the concern via the Internal Whistleblowing Channel. The Internal Whistleblowing Channel Operator must refer the cause for investigation to Planbelas Management and external investigators.

In the event that the complaint concerns the Internal Whistleblowing Channel Operator, the whistleblower must refer the concern to the Regulatory Compliance Officer.

9.

REVIEW

This internal whistleblowing policy is reviewed every two years and whenever appropriate and/or necessary.