

SMBC Brussels Whistleblowing Policy

Version 1.0: July 2024

This Sumitomo Mitsui Banking Corporation (SMBC) Brussels Whistleblowing Policy (The Policy), provides a clear set of guidelines on the approach and management of the reporting of (suspected) illegal acts, unethical behaviour, or other serious misconduct, by any stakeholder who has Whistleblowing rights in accordance with the applicable Whistleblowing regulation.

1 Regulatory framework

The Policy aims to describe the implementation of the requirements set out in the following legislative texts and regulatory guidance:

- Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law; and
- Belgian law of 28/11/2022 on the protection of reporters of breaches of Union or national law adopted within a legal entity in the private sector.

2 Scope

The Policy applies to all internal and external stakeholders (later referred to as Whistleblowers) who have Whistleblowing rights in accordance with the applicable Whistleblowing regulation.

The following are considered internal stakeholders: employees (including expats), self-employed agents, shareholders and the persons belonging to the administrative, management or supervisory body of the company, including volunteers and paid or unpaid trainees.

The following are considered external stakeholders: former employees, applicants, contractors and suppliers of the Bank.

The rights and protections set forth in the Policy may not be waived by any agreement, policy, form, or condition of employment.

The measure to protect the Whistleblower also apply to:

- Natural persons who confidentially assist the Whistleblower in the reporting process (so-called "facilitators"); and
- Third parties connected to the Whistleblower and who could suffer retaliation in a work-related context, such as colleagues or family members of the Whistleblower; and
- Legal entities owned by the Whistleblower, for which the Whistleblower works or with which the Whistleblower is otherwise associated in a work-related context.

The Whistleblowing protection is not applicable to persons:

- Reporting violations to law enforcement authorities in return for a reward or compensation if they have been listed as informants based on their informed consent or registered as such in databases managed by the designated authorities at national level; and
- Reporting or making a public disclosure based on an obligation under one of the sector-specific Union acts as listed in Part II of the Annex to the Directive.

There is no definitive list on reporting of (suspected) illegal acts, unethical behaviour, or other serious misconduct; however, the Belgian law sets minimum standards for the protection of Whistleblowers for the following areas:

- Public procurement;
- Financial services;
- Products and markets (which includes prevention of money laundering and terrorist financing);
- Product safety and product compliance;
- Transport safety;
- Protection of the environment;
- Radiation protection and nuclear safety;
- Food and feed safety, animal health and welfare;
- Public health;
- Consumer protection;
- Protection of privacy and personal data, and security of network and information systems;
- Combating tax fraud; and
- Combating social fraud.

3 Whistleblowing protection

Whistleblowers are eligible for protection when:

- They had reasonable grounds to believe that the reported information was correct at the time of the report and that the information fell within the scope the Whistleblowing regulation; and
- They used the internal and external reporting channels described further in this Policy.

Serious concerns may be reported even without supporting evidence: reasonable suspicions that wrongdoing took place, is taking place or is about to take place is sufficient.

In case the Whistleblower raised a serious concern in good faith (bona fide), all those involved in the process and in giving effect to it will benefit from Whistleblowing protection. However, if a false concern is raised in bad faith (e.g. for malicious reasons), the Whistleblower may be subject to disciplinary action, in accordance with applicable rules and legislation, as well as referral to judicial authorities.

Any employee, regardless of his/her function or position, who nevertheless retaliates against the bona fide Whistleblower, may be subject to disciplinary sanctions by the Bank. In addition, the Bank and/or the employee concerned may be subject to criminal sanctions in the event of retaliation against employees/stakeholders who report irregularities.

Retaliation of any kind against Whistleblowers and anyone who is subject of a concern is prohibited. This includes, but is not limited to the following:

- Suspension, layoff, termination, or equivalent action;
- Demotion or denial of promotion;
- Transfer of duties, change of work location, reduction in pay, change in work schedule;
- Suspension of training;
- Negative performance evaluation or certification;
- Discipline imposed or administered, reprimand or other penalty, including financial penalty;
- Intimidation, harassment or exclusion;
- Discrimination, disadvantageous or unfair treatment;
- Failure to convert a temporary employment contract into a permanent contract, where the employee had a legitimate expectation of being offered permanent employment;
- Non-renewal or early termination of a temporary employment contract; and/or
- Damage, including damage to the person's reputation, on social media, or financial loss, including loss of business and loss of income.

Protected persons have access to support measures and, in particular, to complete and independent information and advice, easily accessible and free of charge, on available remedies and procedures to protect against retaliation.

The Bank will also take effective, proportionate, and appropriate measures regarding natural or legal persons who:

- Hinder or attempt to hinder the report;
- Retaliate against Whistleblowers;
- Initiate fiery proceedings against Whistleblowers; and/or
- Violate the obligation of confidentiality regarding the identity of Whistleblowers.

Any protected person who believes they have been or threatened with reprisal may submit a reasoned complaint to the [Federal Coordinator](#)¹, who will initiate an out-of-court protection procedure.

4 Reporting channels

There are three reporting channels to blow the whistle, anonymously or not, although Whistleblowers are encouraged to provide their details as this may assist any investigation.

4.1 Internal reporting channel

The Whistleblower may choose to report directly to SMBC Brussels Branch via the Local Compliance Officer (LCO), who is designated as independent reporting manager given its legally protected independence. In case the Whistleblowing concerns the SMBC Brussels Compliance team, the Head of SMBC Brussels will act as independent reporting manager. The report can be made via the phone, in writing or face-to-face meeting requested by phone or e-mail.

Whistleblowing cases via an unrecorded telephone line or via a face-to-face meeting are documented in a durable and retrievable form through a report of the meeting made by the independent reporting manager. The Whistleblower should have the option to check and correct the meeting notes before signing them in order to document the approval thereof.

Contact details Local Compliance Officer, Victor Oltmans

Address: Rue Montoyer 51, 1000 Bruxelles

Email: victor_oltmans@be.smbcgroup.com

Telephone: +32(0) 2 551 50 46

Contact details Head of SMBC Brussels, Haruhisa Okamoto

Address: Rue Montoyer 51, 1000 Bruxelles

Email: haruhisa_okamoto@be.smbcgroup.com

Telephone: +32(0) 2 551 51 01

4.2 External reporting channels

The Whistleblower can choose to report directly to the regulator or to the competent authority² or to Federal Coordinator. Reporting to the regulator is not conditional on the Employee first making a report using the internal reporting channel.

Contact details National Bank of Belgium (NBB):

Electronic Application: <https://www.nbb.be/en/financial-oversight/general/report-breach/breach-report-form>

Address: Boulevard de Berlaimont 14, 1000 Bruxelles

E-Mail: info@nbb.be

Telephone line: +32 2 221 21 11

¹ <https://www.federaalombudsman.be/nl/centrumintegriteit>

² Overview Competent authorities: [Royal decree of 22 January 2023 designating the relevant authorities for the implementation of the law of 28 November 2022 on the protection of persons who report violations of Union or national law within a legal entity in the private sector](#)

Contact details Financial Services and Markets Authority (FSMA):

Electronic application: <https://www.fsma.be/en/whistleblowing>

Telephone line: +322/220 56 66, Monday, Tuesday, Thursday and Friday between 9:00-12:00, answering service outside of those hours. The telephone calls are not recorded.

Written report in paper format: to be sent to the FSMA, Enforcement Department, attn. Michaël André, Investigations Officer, Confidential – LAK2392, Congresstraat/rue du Congrès 12, 1000 Brussels/ Bruxelles

4.3 Public disclosure

Public disclosure qualifies for protection if one of the following conditions is met:

- The Whistleblower has first issued an internal and external alert, or directly an external alert, if no appropriate action has been taken in response to the alert within the prescribed time limit; or
- The Whistleblower has reasonable grounds to believe that:
 - the breach may pose an imminent or real threat to the public interest; or
 - in case of external reporting, there is a risk of retaliation, or it is unlikely that the breach will be effectively remedied, due to the particular circumstances of the case.

This does not apply to cases where a person directly provides information to the press based on specific provisions establishing a system for the protection of freedom of expression and information.

5 Process description

The Bank makes every effort to investigate all eligible reports, but in some cases, there are limitations to what can be accomplished if the Whistleblower chooses to remain anonymous. If the Whistleblower decides to reveal his/her identity, the data and information will be treated strictly confidential and examined discreetly.

Following steps are triggered after a Whistleblowing via the internal reporting channel:

- Notification (nominative/anonymous) is received;
- The independent reporting manager – as the sole recipient of all reports – will inform the Whistleblower of the receipt of the report within a maximum of 7 calendar days via the provided contact details, unless the Whistleblower has expressly stated not to be contacted. The confirmation of receipt does not yet prove that it is a notification of an infringement;
- The independent reporting manager will conduct an initial assessment of the report, and communicate with the Whistleblower if further details or clarifications are required;
- If, after an initial analysis, the independent reporting manager determines that the provided information is about an actual or potential infringement, he/she will confirm this via the provided contact details, unless the Whistleblower expressly stated not to be contacted or the independent reporting manager thinks this is unfavourable for the Whistleblower or may hinder the investigation. The independent reporting manager must provide a rationale for not providing updates;
- The Whistleblower Committee receives the assessment from the independent reporting manager, including an anonymised summary of the report;
- Based on the recommendations of the independent reporting manager, the Whistleblowing Committee will decide on follow-up measures;
- The Whistleblower will be informed within one month of the report about the handling of the case or the acceptance of the case;
- A status report with an overview of the follow-up measures and results of the investigation will be sent to the Whistleblower within a maximum of 3 months after the report; and
- If the Whistleblower is not satisfied after receiving the case decision or status report, he/she can escalate this to the independent reporting manager, who will inform the Whistleblowing Committee. Based on the recommendations of the independent reporting manager, the Whistleblower Committee will decide on any follow-up measures, of which the Whistleblower will be informed.

6 Data governance/protection

It is the responsibility of SMBC Brussels to process personal data in accordance with Regulation (EU) 2016/679 ("GDPR"), as well as the legal provisions relating to the protection of individuals regarding the processing of their personal data.

In all cases, it is essential to:

- keep confidential the identity of the Whistleblower and of any third party mentioned in the report; and
- prevent access by unauthorised staff members.

The Whistleblower has the right to report anonymously, but can identify herself/himself at any time; however, at no time can the Whistleblower be forced to disclose her/his identity. The independent reporting manager will ensure compliance and only share identity information after the Whistleblowers' approval.

Unless this approval is requested and obtained, the content of the report will only be shared with the Whistleblowing Committee in a summarised and anonymised format.

The name, function, and contact details of the reporting person and of any person, to whom the protection and support measures apply, as well as of the person implicated, shall be safeguarded until such time as the reported violation is prescribed.

7 Roles and responsibilities

7.1 Whistleblowing Committee

To implement the obligations arising from the Whistleblowing regulations, SMBC Brussels Branch established a Whistleblowing Committee. The Whistleblowing Committee consists of the Local Compliance Officer, the Local HR Director, and the Regional Chief Compliance Officer (RCCO) at her discretion.

The Whistleblowing Committee will define possible follow-up actions based on the assessment of the independent reporting manager. The Whistleblowing Committee may decide to forward the anonymised summary to other internal functions or external parties for the assessment. In case the Whistleblower does not agree with the decision, the Whistleblowing Committee will evaluate.

7.2 The independent reporting manager

The Independent Reporting Manager shall be responsible for:

- Receiving notifications;
- Acting as the reporter's identity protector;
- Sending the acknowledgement of receipt;
- Requesting additional information if necessary;
- Informing the reporter about the status of the investigation;
- Drawing up an assessment, possibly accompanied by recommendations, of the report;
- Convening the Whistleblower Committee;
- Passing on the information to the Whistleblowing Committee if the reporter does not agree with the decision or the status report;
- Keeping a record;
- Preparing an annual overview on an anonymised basis;
- Documenting any corrective measures taken;
- Protecting the Whistleblower from retaliation; and
- Providing supportive measures if necessary.