
Whistleblowing Policy

1. Introduction

Ufenau Capital Partners Ltd and its group of companies (hereafter collectively referred to as **Ufenau**) is committed to achieving its corporate objectives by conducting its business in accordance with its values, internal regulations and applicable laws.

Ufenau takes illegal, unethical or otherwise improper conduct involving its employees, suppliers and customers seriously. To protect Ufenau's reputation in the marketplace, its shareholders and other stakeholders and to clarify and stop unlawful behavior, Ufenau encourages people to speak up if they have concerns and Ufenau will endeavor to provide those persons with appropriate protection and support under this policy (the **Policy**).

2. Purpose and Restrictions

The purpose of this Policy is to empower any Eligible Disclosers (as defined below) to report suspected or actual Reportable Conduct (as defined below) without fear of retaliation, victimisation or disadvantage. They may report anonymously if they wish. This Policy provides guidance about how to speak up about Reportable Conduct and how such reports may be handled.

A report can only be made under this Policy if the Eligible Discloser has Reasonable Grounds (as defined below) to suspect that there is Reportable Conduct.

Reasonable Grounds generally means that there must be some supporting information for the suspicion. A mere allegation is generally not enough. Reports must not contain information that is known to be untrue. In the event of doubt, the relevant facts are not to be presented as fact, but as an assumption, assessment or as a statement by other persons. An Eligible Discloser may be liable to prosecution if, contrary to his better knowledge, he asserts untrue facts about other persons.

An **Eligible Discloser** means any current or former Ufenau:

- a) officer, director or employee;
- b) trainee, intern or applicant;
- c) supplier, contractor or consultant (including any of their employees).

Reportable Conduct includes criminal offenses, administrative offenses, insofar as the violated provision serves to protect life, limb and health or to protect the rights of employees or their representative bodies, as well as violations of national and European legal acts in areas expressly named in the law (e.g. environmental protection, terrorist financing).

Examples include but are not limited to the following:

- a) dishonest, improper, corrupt or illegal activities;
- b) unethical conduct (including sexual harassment or discrimination);
- c) risks to the health and safety of employees;
- d) activities that put the interests of Ufenau at risk;
- e) damage, sabotage, violence;
- f) violations of securities, anti-trust and money laundering laws;
- g) a serious breach of Ufenau's internal regulations;
- h) improper or illegal use of the Ufenau's funds or resources;
- i) any instruction to cover up or attempt to cover up Reportable Conduct;
- j) recrimination against someone because they participated in an investigation or review of a concern reported under this Policy; and
- k) victimising someone for speaking up about Reportable Conduct.

Reportable Conduct does not generally include Personal Work-Related Grievances (as defined below), unless it is about retaliation or victimisation because of a previous disclosure under this Policy or it has significant implications for Ufenau. Also, unless otherwise provided for by applicable law, Eligible Disclosers remain bound by their obligations to maintain business and/or professional secrets when making reports under this Policy.

Personal Work-Related Grievances are grievances about any matter relating to the Eligible Discloser's employment, or former employment, having (or tending to have) implications for the Eligible Discloser personally. Examples of conduct not covered by this Policy include, but are not limited to:

- a decision relating to the terms and conditions of engagement of the Eligible Discloser;
- a decision relating to the engagement, transfer or promotion of the Eligible Discloser;
- an interpersonal conflict between the Eligible Discloser and another employee; and
- a decision to suspend or terminate the engagement of the Eligible Discloser, or otherwise to discipline the Eligible Discloser.

If an employee has a Personal Work-Related Grievance, concerns should be reported to HR, the employee's line manager or the person/persons to whom they report.

To assist Ufenau in investigating a report under this Policy, it is helpful if Eligible Disclosers disclose all Relevant Facts (as defined below), where possible.

Relevant Facts means information relating to the Reportable Conduct which may include:

- a) the organisation's name and location;
- b) names and positions of any witnesses to the Reportable Conduct;
- c) the name/s and positions of people involved including the manager of the people involved;
- d) the nature of Reportable Conduct including a description of the conduct with dates, times, how it was observed (e.g. first-hand, overheard), and the way the conduct occurred (e.g. in person, over the phone, emails); and
- e) physical evidence, such as copies of relevant correspondence or emails.

3. Reporting Channel and Handling of Report

Ufenau has implemented a reporting channel on its website with the help of Personio SE & Co. KG (hereafter referred to as **Personio**), an independent, external third party, who provides a fully integrated web tool to report any suspected or actual Reportable Conduct.

Personio is domiciled in Munich, Germany and registered with the Bayerische Landesamt für Datenschutzaufsicht in Ansbach, Germany. Personio stores all customer data in the European Union. <https://www.personio.ch/datenschutzerklaerung/>

Please find the web tool by searching for the following link in your web browser: [\[link\]](#)

The reporting channel is available 24/7 and 365 days per year (except maintenance or unplanned downtimes, as the case may be).

The employees are informed about the reporting channel in the Team Meeting on Monday, February 17th, 2025.

The Eligible Discloser may leave a message anonymously or share name and contact details. The Eligible Discloser will be provided a unique private password to be able to follow up.

Ufenau's Head of Compliance or will initially review the report received through the reporting channel or may provide the report to another appropriate person within Ufenau.

In the event of conflicts of interest, processing must be passed on to another investigator. A conflict of interest exists in particular in the following events:

- a. The report relates to one's own organizational area of responsibility (no self-regulation).
- b. The report concerns the reporting office employee's own person.
- c. The independent processing of the report is jeopardized for other reasons.

Disclosure of the report to other investigators/persons must be made in accordance with the following requirements:

- a. The report must be exported from the system,
- b. The system export must be shortened in such a way that it only contains information that is absolutely necessary to clarify open questions,
- c. It must not be possible to identify the Eligible Discloser - unless the Eligible Discloser has consented to the disclosure.

Any person involved is subject to strict confidentiality.

The person conducting the review will make initial inquiries and will determine at their discretion, how the investigation, if any, will be conducted, whether it is appropriate or necessary to conduct further inquiries or whether the concern can be resolved by other appropriate action.

If there is to be further inquiry, that inquiry or investigation may be conducted by a senior manager, or at the discretion of Ufenau, by an external person. The investigator will not be implicated directly or indirectly in the report and will report to Ufenau's Head of Compliance.

The investigator may, but is not limited to conducting interviews and/or accessing company data in compliance with Ufenau's internal policies. In particular, officers, directors and employees of Ufenau are duty bound to cooperate in such investigations.

All inquiries and/or investigations will be conducted, as far as practicable, on a confidential basis. Any investigation or inquiry will be conducted in a fair and independent manner, without prejudice and/or an assumption of guilt in regard to the accused party. Upon conclusion of the investigation, the investigator will provide Ufenau's Head of Compliance with a recommendation.

The Audit Committee of Ufenau's board of directors will be provided with a quarterly report of all disclosed Reportable Conducts as well as the status and corresponding findings of the conducted inquiries and/or investigations.

4. Information

The investigator shall send the Eligible Discloser a confirmation of receipt in text form within seven days of receiving the report and shall remain in contact with the Eligible Discloser until the process has been completed. Within one month of receipt of the report, the investigator shall provide the Eligible Discloser with feedback as to whether the report will be processed further or deemed irrelevant. The latter must be justified.

Finally, the Eligible Discloser is informed of any follow-up measures (no later than three months after expiry of the deadline for issuing the confirmation of receipt).

5. Timing

Eligible Disclosers are encouraged to disclose Reportable Conduct as soon as they have reasonable grounds to suspect it has occurred. If Reportable Conduct has taken place in the past, it is not too late to report it because disclosing it may still have a significant impact. Reportable Conduct which occurred before the entry into force of this Policy can be reported.

6. Support and Protection

Ufenau supports Eligible Disclosers, by:

- keeping the Eligible Discloser informed of the outcomes of the inquiry or investigation (subject to any privacy, duty of care and confidentiality obligations, and as required by law);
- endeavoring to resolve concerns that the Eligible Discloser has regarding the confidentiality of their identity or actual or threatened detrimental treatment because the Eligible Discloser has made, or is considering making, a report under this Policy; and
- providing training to its employees, managers and officers about this Policy.

Where the Eligible Discloser may have been involved in conduct connected with the report of Reportable Conduct, the fact that the Eligible Discloser made a report may, at Ufenau's absolute discretion, be relevant to any remedial or disciplinary action (up to and including the possibility of a termination without notice) that may be taken because of an inquiry or investigation.

While anonymous disclosures may be made under this Policy, it can be difficult for Ufenau to review and investigate Reportable Conduct without understanding the role of the Eligible Discloser and being able to contact them for the purposes of obtaining further information when necessary. For this reason, Ufenau encourages Eligible Disclosers to agree to disclose their identities when making a report under this Policy if they are comfortable in doing so.

Ufenau will endeavor not to disclose information that is likely to lead to an Eligible Discloser's identification and/or the identification of a witness to the inquiry or investigation, unless the Eligible Discloser or witness has consented to Ufenau disclosing their identity or where the disclosure of that information is reasonably necessary for the purposes of Ufenau investigating the report and Ufenau takes all reasonable steps to reduce the risk that the Eligible Discloser and/or witness will be identified as a consequence of the disclosure.

Ufenau may be required to reveal the Eligible Discloser's identity in relation to matters which are to be reported to relevant regulators and/or governmental authorities (incl. law enforcement).

The Eligible Discloser's identity may also be divulged if legal advice or representation is required by Ufenau or where a court or tribunal finds it is necessary in the interests of justice.

Ufenau will endeavor to protect an Eligible Discloser from detrimental treatment (or threats of detrimental treatment) because they have made, are proposing to make, or are able to make, a report of information relating to Reportable Conduct under this Policy. Eligible Disclosers must immediately inform Ufenau of any concerns they have about their report.

Detrimental treatment includes intimidation, harassment, threats, coercion, action causing injury, loss or damage, discrimination, disadvantage, adverse treatment in relation to an Eligible Discloser's employment, career, profession, trade or business. Ufenau will regard any detrimental treatment of an Eligible Discloser very seriously and may take appropriate action, which could include, in the case of employees, disciplinary action and dismissal (as the case might be, even termination without notice). In the case of a contractor, such appropriate actions may include suspension and/or termination of its contract (as the case might be, even termination without notice) with Ufenau.

7. False Reports and Breaches of Policy

Employees who knowingly make a false report of Reportable Conduct or who are found to have breached this Policy otherwise may face disciplinary action, including immediate termination in serious cases. In the case of a contractor, actions may include suspension and/or termination of its contract with Ufenau. Such employees may also be liable to prosecution.

The disciplinary action will depend upon the severity, nature and circumstances of the false report.

8. Data Protection

The processing of personal data in accordance with this Policy is carried out in compliance with the legal requirements - in particular the GDPR for European countries – in order to clarify the facts for the purpose of legal prosecution and defense against third parties as well as cooperation with the authorities responsible in the respective matter, protection against the consequences of serious violations of the law and regulations and the implementation and, if necessary, termination of employment relationships with employees.

When fulfilling data protection notification and information obligations, the provisions of this Policy on confidentiality must be taken into account.

Personal data shall only be processed in accordance with this Policy to the extent necessary for the respective purpose.

9. Storage and deletion of data

Any information related to a report is stored to the extent required by law. Reports shall only be stored in the electronic system (Personio).

A deletion of data may only be carried out after deletion approval by two separate users.

10. External reporting office

Eligible Disclosers are free to use external reporting offices. However, we would like to point out that internal reporting offers the advantage that alleged grievances can be remedied more quickly and directly by us internally. As a rule, this effectively prevents further damage from occurring - for example in the form of loss of reputation.

11. Miscellaneous

This Policy applies to Ufenau and all its subsidiaries, except in locations where there are local laws dealing with this subject matter, which might stipulate deviating requirements, procedures and/or protections. In particular, this Policy does not restrict a person's right under the locally applicable law to file a report to the competent governmental authority.

Eligible Disclosers are encouraged to speak to the HR if they have any questions regarding their obligations under this Policy.

A delay or failure to enforce a provision of this Policy does not constitute a waiver of Ufenau's right to do so.

This Policy enters into effect on 17.02.2025. Ufenau reserves the right to amend, vary, replace or terminate this Policy at any time in its absolute discretion.