



# WHISTLEBLOWING POLICY

("Policy")

## I. OBJECTIVES:

The purpose of this Policy is to implement specific, independent, autonomous and appropriate means to receive, process and file Whistleblowing Reports at DIF BROKER- Empresa de Inversión, S.A. (hereinafter "DIF BROKER" or the "Company"), specifically relating to its management, accounting organisation, internal supervision and serious indications of breaches of the duties enshrined in the legislation and regulatory standards in force, in particular those relating to the prevention and combating of money laundering and terrorist financing (hereinafter "PCML&TF") and market abuse.

DIF BROKER is therefore creating and maintaining internally a specific and anonymous channel that adequately ensures the receipt, processing and filing of whistleblowing reports related to possible breaches of Law 83/2017, pursuant to Article 20 of the same law.

The specific objectives of this Policy are to promote:

- An organisational Compliance culture based on high standards of ethics, integrity and professionalism;
- An efficient internal control system;
- High levels of protection for personal data for which DIF BROKER is responsible;
- The protection of the Whistle-blower within a system of whistleblowing that ensures confidentiality and the suppression of acts of retaliation.

The achievement of these objectives is carried out through this Policy approved by the Board of Directors of DIF BROKER.

## II. PROCEDURE

### 2.1 OBJECT

Through this Policy, DIF BROKER defines the implementation of the appropriate means for receiving, processing and filing whistleblowing reports related to its management, accounting organization and internal supervision and of serious indications of breaches of duties and obligations under the General Regime of Credit Institutions and Financial Companies (RGICSF) and Procedure (EU) No. 575/2013, of the European Parliament and of the Council, of 26 July, or other laws that may replace them, Law 83/2017, of 18 August, on the prevention and fight against ML&TF and in the regulatory rules of the competent supervisory bodies, under the terms and for the purposes of Article 116-AA of the RGICSF and Article 35 of Notice 3/2020.

### 2.2 IRREGULARITIES AND EVIDENCE OF INFRINGEMENTS

2.2.1 Whistleblowing is considered, within the scope of this Policy, as the disclosure of information or the expression of a relevant concern, made in the general interest and which, in the justified conviction of the Whistle-blower, may lead to demonstrate that an irregular practice has been, is or will be adopted ("Whistleblowing").

2.2.2 Any acts or omissions, wilful or negligent, even if only in an attempted form, committed within the scope of DIF BROKER's business, namely in its administration, accounting organisation, internal control structure, internal supervision, commercial or support areas, among others, and that are susceptible to:

- Be a crime, e.g. internal or external fraud, corruption, ML&TF;
- Be a mismanagement or waste of funds or an act that is likely to cause damage to or jeopardize the assets of DIF BROKER's customers / shareholders / DIF BROKER / DIF BROKER's subsidiaries;
- Cause damage to the health and safety of workers, damage to the national economy, damage to the environment, as well as any other practices that may bring reputational damage to the Company;
- Be a breach of legal or regulatory obligations to which DIF BROKER or its employees are bound;
- Be a breach of DIF BROKER's internal policies, internal procedures or best practices manuals and code of conduct;

- Be a complicity in the practice or conscious concealment of the acts referred to in the previous subparagraphs.

2.2.3 Susceptibility to Whistleblowing does not depend on the existence of proof of its occurrence.

2.2.4 For the purpose of the Procedure it is not relevant whether the Irregular Practice occurred, occurs or will occur in Portugal or abroad, nor which law should be applicable to regulate that conduct.

2.2.5 All situations that do not fall under the concept of Irregular Practice foreseen in the previous paragraphs shall be treated as Complaints and be submitted through the channels established for this purpose.

## 2.3 WHISTLEBLOWERS

Reporting of Irregular Practices (“whistleblowing”) under this Procedure is open to all employees, shareholders, members of corporate bodies, or any other persons working with DIF BROKER.

## 2.4 SPECIAL DUTY TO REPORT

All persons who, by virtue of their duties at DIF BROKER, namely in the Risk Management or Compliance areas or departments, become aware of any Irregular Practice that may place DIF BROKER in a situation of financial imbalance, have a special duty to report it to the Supervisory Board pursuant to this Procedure, and the subsequent Article shall not apply.

## 2.5 ENTITY RESPONSIBLE

2.5.1 By designation of the Board of Directors of DIF BROKER, the handling and analysis of the Whistleblowing is the responsibility of the Irregularities Reporting Committee consisting of those responsible at each time for the following functions:

- Director in charge of the Compliance and Risk Department;
- Risk Officer;
- Compliance Officer.

2.5.2 Where the complaint relates to the branch or subsidiary, the respective Compliance Officers will be part of the Committee for examination of the complaint.

2.5.3 Should the report of irregularities be addressed to/or targeted at a member of the Committee, that member shall refrain from processing and analysing the report, and may be replaced by a member of the Board of Directors or another person chosen by the Committee from among its members.

2.5.4 The Committee meets whenever a whistleblowing report is received and at least once a year, ensuring the necessary interaction with the Supervisory Board whenever necessary.

## 2.6 REPORTING AND PROCEDURE

2.6.1 Irregular practices may be reported verbally or in a meeting, which should take place as soon as possible, depending on the seriousness of the report, or in writing, to any of the following channels:

- [Irregularidades@difbroker.com](mailto:Irregularidades@difbroker.com) (email)
- Avenida da Liberdade, nº 244, 4º andar, Lisbon (mail)

2.6.2 When the report is made in writing, an acknowledgement of receipt of the report is sent to the whistle-blower within seven days from the date of receipt of the report, except when the report is anonymous.

2.6.3 Where reporting is not anonymous, the reply to the whistle-blower shall not exceed three months from the sending of the acknowledgement of receipt referred to in the preceding number.

2.6.4 DIF BROKER has established safeguard procedures relating to the entire process of receipt, recording, review and decision making in order to ensure that confidentiality, impartiality and priority in processing are assured at all times.

2.6.5 On receipt of a report, the Committee will take the necessary steps to ascertain whether there are sufficient grounds to open an investigation.

2.6.6 If there are sufficient grounds, the Committee will initiate the necessary investigations to fully establish the facts and may request the support of any other services or departments of DIF BROKER, subject to the necessary reservation as to the Whistle-blower's identity.

2.6.7 The Whistle-blower shall be informed of the outcome of its reporting provided that the effectiveness of the proceedings is not thereby impaired.

2.6.8 Once the investigation is concluded, the Committee shall draw up a final report stating the reasons for its conclusions (i) so that the necessary and appropriate measures may be adopted to correct the irregularity reported and the respective penalty applied, if applicable, and shall also inform external entities when their involvement in the specific situation so justifies or (ii) justifying the non-adoption of any measures.

2.6.9 Whistleblowing will be reported to the Board of Directors, where appropriate, for appropriate action.

2.6.10 Irregular Practices, actual or potential, will be reported to the next level of management.

2.6.11 Irregular Practices will be reported to the Supervisory Board, under the terms and for the purposes of article 420 of the Portuguese Companies Code and article 35 of Notice 3/2020.

2.6.12 The reports received, as well as the Final Reports they gave rise to, must be kept in the computerised support system for reporting irregularities, which may be subcontracted under the terms of article 37 of Notice 3/2020 and which guarantees complete and unaltered reproduction for a minimum period of seven years.

2.6.13 Irregularities reported will be reported pursuant to Article 116-AA of the RGICSF and Article 8 et seq. of Instruction 18/2020.

## 2.7 MANAGEMENT AND CONFIDENTIALITY OF THE SYSTEM FOR WHISTLEBLOWING

2.7.1 Without prejudice to the guarantee of confidentiality on the identity of the Whistle-blower, reports may be made anonymously, through the channels indicated in paragraph 2.6 of this Policy; When requested by the Whistle-blower, information is transmitted anonymously to the management body and other responsible bodies.

2.7.2 DIF BROKER assures that the reports received will be treated as confidential information, ensuring the anonymity of the Whistle-blower, if any, and that it will proceed to protect the personal data of the same, if known, and of the suspected perpetrator of the possible infringement, in accordance with the provisions of the General Data Protection Procedure and the Procedure (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016.

2.7.3 For the protection of Whistle-blower and the efficiency of the system, DIF BROKER ensures that:

- It shall refrain from any threats or hostile acts and, in particular, from any unfavourable or discriminatory labour practices against the Whistle-blowers;
- Reports received will not in themselves constitute grounds for DIF BROKER to institute any disciplinary, civil or criminal proceedings against the Whistle-blower, unless such reports are deliberately and manifestly unfounded;
- DIF BROKER will exercise its managerial power to prevent, mitigate or sanction all conduct by employees, or others under its control, with the purpose of harassing or discriminating against the Whistle-Blower in retaliation for the reporting;
- Under no circumstances will it request from the addressees of the Procedure representations and warranties as to Irregular Practices or waiver of the protections afforded under the Procedure.

2.7.4 Nothing in this Procedure shall relieve the Whistle-blower of any criminal, civil or disciplinary liability incurred by DIF BROKER or the persons referred to in the Report in respect of any of the



following maliciously false or unfounded and any behaviour showing bad faith on the part of its authors or done with the intent to cause damage.

2.7.5 Whistleblowing made under this Procedure, and the reports to which they give rise, shall be kept for seven years and made available at all times to the sectoral authorities.

2.7.6 Compliance is responsible, along with the Supervisory Board, for following up and monitoring the measures taken following the whistleblowing.

## **2.8. EMPLOYEE TRAINING AND ANNUAL REPORT**

2.8.1 Responsibility for this Policy rests with the Board of Directors, and Compliance will ensure that it is adequately communicated to and trained by DIF BROKER employees.

2.8.2 For the purposes of the legislation in force, DIF BROKER will prepare an annual report with a summary of the reports received and their processing, which will be available for the competent authorities whenever requested.

## **3. PUBLICATION**

This Policy was approved by the Board of Directors and is published on the Company's website and disclosed internally to all employees and the Supervisory Board.