

Eleving<sup>GROUP</sup>

## Whistleblowing policy



# 1 Overview and background

- 1.1 Eleving Group<sup>1</sup> is committed to the highest levels of ethics and integrity in the way that it does business. Eleving Group understands that this is crucial to its continued success and reputation, therefore the purpose of this whistleblowing policy (hereinafter - "**Policy**") is to encourage the escalation and reporting of potential issues in relation to Eleving Group's business, activities and operations.
- 1.2 Eleving Group is committed to maintaining the highest possible standards of openness, accountability, integrity, honesty and transparency, which are all important part of Eleving Group's core values, therefore this Policy is an important element in detecting corrupt, illegal or other undesirable conduct and this Policy aims to protect Eleving Group from financial, legal and/or reputation risk.
- 1.3 Eleving Group strongly encourages everyone to speak up if they suspect or witness any matters of concern. Eleving Group will take all reports made under this Policy seriously and investigate them properly. Eleving Group assures that persons who disclose information in good faith relating to fraud, corruption or any other misconduct will be protected from retaliation.
- 1.4 A **Whistleblower** is an individual who has reported a suspected violation potentially harmful to the public interests, believing that the information is true, and has obtained this information while performing his/her work duties or establishing a legal relationship in relation to the work duties (hereinafter - "**Report**").
- 1.5 This Policy aims to provide clarity on how Eleving Group will support Whistleblowers so that they:
  - 1.5.1 are encouraged to express their concerns;
  - 1.5.2 know how to report their concerns;
  - 1.5.3 know their rights, including their right to remain anonymous;
  - 1.5.4 know what will happen if they report their concerns;
- 1.6 The Policy applies to whistleblowing disclosures received from internal and external sources, including all employees, clients, business partners, external stakeholders, or other associated persons who, during their direct or indirect collaboration with Eleving Group, may be faced with or may suspect any misconduct (including but not limited to any criminal offence, administrative violation or other violation of legal norms or violations of binding ethical or professional norms).
- 1.7 Furthermore, Eleving Group seeks to do business with partners that share its values, strives for continuous and sustainable improvement in working conditions and practices and complies with the legal norms of the European Union (hereinafter - "EU") as well as all applicable national laws. Therefore, Eleving Group expects that

<sup>1</sup> In this document Eleving Group shall mean **Eleving Group**, a company registered in the Grand Duchy of Luxembourg, registration No. B174457, legal address 8-10, Avenue de la Gare, L-1610, Luxembourg, Grand Duchy of Luxembourg, and all of its direct and/or indirect subsidiaries.

its suppliers and their subcontractors deal with their employees, their teams, in a legal, ethical, and equitable manner, thus Elevation Group seeks to do business only with partners that comply with the laws of the EU, and the countries in which Elevation Group services are provided.

## 2 Whistleblowing

- 2.1 A whistleblowing disclosure can include any concern about Elevation Group, its clients' or suppliers' work, values, people or policies.
- 2.2 For a Report to be an eligible disclosure, and therefore eligible for protection under the Whistleblower regime and this Policy, it must contain information that Whistleblower has objectively reasonable grounds to suspect concerns, misconduct or an improper situation or circumstances in relation to Elevation Group, including the conduct of a Elevation Group employees or officers.
- 2.3 A non-exhaustive list of examples of Reports that can qualify as eligible disclosures is included below:
  - 2.3.1 potential violations of laws or regulations;
  - 2.3.2 criminal acts [e.g., theft, corruption, bribery, market abuse];
  - 2.3.3 inappropriate gifts or payments to clients or other third parties, including vendors;
  - 2.3.4 inaccuracies in financial statements or statements to the firm's auditors;
  - 2.3.5 anti-competitive behaviour or otherwise dishonest or unethical behaviour;
  - 2.3.6 fraud, negligence, default, breach of trust or breach of duty;
  - 2.3.7 systemic issues that a regulator should know about to properly perform its functions;
  - 2.3.8 business behaviour or practices that may cause consumer harm;
  - 2.3.9 tax-related misconduct;
  - 2.3.10 a breach of a protection described in this Policy;
  - 2.3.11 unauthorised disclosure, insider trading or other misuse of confidential information; and
  - 2.3.12 deliberate concealment of any of the above.
- 2.4 Generally, personal work-related grievances will not be eligible disclosures. Examples of personal work-related grievances include interpersonal conflicts, decisions relating to one's engagement, transfer or promotion, decisions relating to the terms and conditions of one's engagement, or a decision relating to one being suspended, terminated or

disciplined, and such personal work-related grievances should be raised with the Human Resources department.

- 2.5 Notwithstanding the above, the examples provided in this Policy are not intended to be exhaustive lists, and Eleving Group encourages anyone who is aware of potential wrongdoing to raise their concern, even if they are unsure whether this Policy specifically applies.

### 3 Reporting potential misconducts

- 3.1 Eleving Group has an open-door policy and encourages that everyone shares their questions, concerns, suggestions, or complaints. Employees and external stakeholders have the possibility of reporting suspected misconduct securely and confidentially through a confidential and anonymous system which makes it easy to report various misconducts.
- 3.2 Eleving Group has implemented a specifically designed Trust Line which is established, and operated in a manner that ensures the completeness, integrity and confidentiality of the information and prevents access thereto by non-authorized persons.
- 3.3 It is possible to report a concern to the Trust Line by telephone or online.
- 3.4 The Trust Line is operated by an independent third party service provider and the reporting party can choose to be anonymous.
- 3.5 For submitting a potential misconduct by telephone, please call one of the Trust Line phone numbers shown on <https://trustline.eleving.com>. The Trust Line is monitored 24 hours a day, seven days a week. The Trust Line allows for the option to report anonymously, depending on location. When reporting a case by phone, please expect moderate waiting time before an agent is available to answer the call. Employees and external stakeholders must provide reasonable support during an investigation of a potential violation.
- 3.6 For submitting a potential misconduct online, please go to Eleving Group Trust Line website at <https://trustline.eleving.com>.
- 3.7 The Trust Line allows Whistleblowers to:
- 3.7.1 report a concern and describe the misconduct details and involved parties, including the date and location of the misconduct;
  - 3.7.2 upload files or photos;
  - 3.7.3 choose whether they wish to stay anonymous;
  - 3.7.4 submit their Report; as well as
  - 3.7.5 check the status of an existing Report.
- 3.8 When a Whistleblower reports a case via phone or online, they will receive a unique case number and will be asked to create a password. With this information, they can

check the status of their case, see if there are any questions to their Report and provide additional information.

- 3.9 Please note that the Trust Line is not an emergency hotline or a substitute for contacting law enforcement. For further guidance and relevant phone numbers, please use the Trust Line reporting portal.

## 4 Review of the reports

- 4.1 Elevation Group Trust Line is monitored and reviewed by a competent Whistleblower Report co-ordinator.

- 4.2 The Whistleblower Report co-ordinator:

4.2.1 establishes independent and autonomous external reporting channels, for receiving and handling Reports;

4.2.2 promptly, and in any event within seven days of receipt of a Report, acknowledge that receipt of the Report, unless the reporting person explicitly requested otherwise, or the competent authority reasonably believes that acknowledging receipt of the Report would jeopardise the protection of the reporting person's identity;

4.2.3 diligently follow up on the Reports and investigate the concerns set out in those Reports;

4.2.4 provide feedback to the reporting person within a reasonable timeframe not exceeding three months, or six months in duly justified cases;

4.2.5 communicate to the reporting person the outcome of investigations triggered by the Report, in accordance with procedures provided for under national law;

4.2.6 transmit in due time the information contained in the Report to competent institutions, bodies, offices or agencies, as appropriate, for further investigation, where provided for under EU or national law.

## 5 Processing of personal data

- 5.1 During this Policy, Elevation Group as personal data controller will process personal data contained in the Reports. Any processing of personal data carried out for the fulfilment of this Policy will be carried out in accordance with Regulation [EU] 2016/679 [GDPR].
- 5.2 During this Policy Elevation Group may process personal data to investigate information provided in the Reports, communicate with the reporting person, ensure their anonymity, and provide information on the status of the Report. Elevation Group will process this personal data based on its legal obligation to investigate such Reports.
- 5.3 To investigate the Reports and fulfil its legal obligations, Elevation Group may process any personal data contained in the Report and in the evidence supporting it. This may include the name, surname, contact details of the reporting person [if the report is not anonymous] and any other information contained in the Report. Personal data which is

not required or is irrelevant for the handling of the Report, shall not be collected or, if accidentally collected, shall be deleted without undue delay.

- 5.4 For the management and support of the whistleblowing process, Elevation Group cooperates with a third-party service provider Convercent Inc., a company registered in United States of America, located at 3858 Walnut Street, Suite #255, Denver, CO 80205, USA, Commercial and Government Entity Code 65DW5. When providing their services to, they are operating as Elevation Group's data processor, based on Elevation Group instructions, and are contractually bound by strict confidentiality requirements. In specific cases, when reasonably required Elevation Group may also share the information contained in the Report with certain team members of other Elevation Group companies, for example, to carry out the investigation process, gather evidence and provide legal support. If required, Elevation Group may share the Report and any supporting evidence with government bodies and institutions, for example, to report illegal activities or commence legal proceedings.
- 5.5 If any of such third parties will be located outside the EU/EEA, Elevation Group will share Whistleblower's personal data in accordance with the requirements set in the GDPR, including:
- 5.5.1 by concluding EU Standard Contractual Clauses or by using other appropriate grounds for data transfer provided by the GDPR such as codes of conduct and certifications,
  - 5.5.2 cooperating with third parties located in a country, which offers an adequate level of data protection in accordance with the European Commission adequacy decision.
- 5.6 Elevation Group will retain information associated with the Report and its investigation for 10 [ten] years as of the date of concluding the investigation. If the Report is not deemed to be a Whistleblower's Report, the data is retained for 3 [three] years. If necessary, personal data may be retained for a longer period in accordance with the applicable laws. For example, the period may be extended, if personal data has been provided to government bodies and institutions and its retention is required for legal proceedings.
- 5.7 In accordance with the GDPR Whistleblowers have certain rights in respect to the personal data Elevation Group processes during the whistleblowing process. These rights provide that Whistleblowers can:
- 5.7.1 request access to their personal data and ask for details on its processing;
  - 5.7.2 correct incorrect or inaccurate data;
  - 5.7.3 ask to delete their data. Please note that Elevation Group will not be able to delete data that it is required to process and retain in accordance with applicable law or that may be necessary for legal proceedings;
- 5.8 Given the specific nature of the whistleblowing process and Elevation Group's legal obligation to ensure the protection and anonymity of the Whistleblower, Elevation Group may restrict certain data subject rights, which are ensured by the GDPR. For example, the subject of the Report will not be able to exercise their right to rectification or right

to erasure of their personal data. Additionally, given the confidential nature of the whistleblowing process, the right to data portability may also be restricted.

- 5.9 To exercise these rights, Whistleblowers can submit a written request to Eleving Group by sending it to e-mail address [dpo@eleving.com](mailto:dpo@eleving.com). Eleving Group will process the request within 30 days and provide an answer. When receiving requests for the exercise of rights, Eleving Group will verify person's identity, evaluate the request, and execute it in accordance with the applicable legal norms. Please note that Whistleblowers have the right to lodge a complaint with a local data protection supervisory authority.

## 6 Anonymity and anti-retaliation

- 6.1 Eleving Group does not tolerate discrimination or retaliation against persons who in good faith make a Report or participate in an investigation, therefore, it uses an effective, confidential, and secure reporting channels and by ensuring that Whistleblowers are protected effectively against retaliation.
- 6.2 If a person believes that they have been retaliated against for reporting or participating in an investigation, they should immediately contact Eleving Group Trust Line. All such Reports will be investigated confidentially.

## 7 Miscellaneous

- 7.1 Eleving Group shall communicate the Policy by:
- 7.1.1 publishing it in Eleving Group's websites;
  - 7.1.2 publishing it in Eleving Group's internal systems;
  - 7.1.3 informing Eleving Group's employees about the Policy upon commencing employment legal relationship with them.
- 7.2 The Policy shall apply insofar as it is not contradictory to the laws and regulations in effect in the respective countries of the subsidiaries of Eleving Group and shall take effect upon approval.
- 7.3 If applicable laws prescribe stricter rules, restrictions or obligations than provisions of this Policy, the stricter rules, restrictions or obligations under applicable laws shall prevail.
- 7.4 The provisions of this Policy may be amended and/or supplemented by a resolution of the board of directors. Amendments and supplements will enter into force on the day when they are adopted unless specified otherwise.
- 7.5 The Policy must be reviewed at least annually or updated as needed. The formal approval process must be applied to each review.
- 7.6 This version of the Policy enters into force on 3 January 2022.

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