

WHISTLEBLOWING POLICY

HEED CAPITAL SGOIC. S.A.

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1. Introduction

The purpose of this document is to establish specific channels for reporting irregularities and to define the rules for receiving, recording and processing such reports, thus ensuring compliance with the legal requirements in force and best practices by Heed Capital SGOIC, S.A., hereafter referred to as Heed Capital or the Institution.

As set out in the Code of Conduct, Heed Capital's activity is governed by adherence to the principles of independence, focus, critical thinking, relationship building and transparency. As such, the reporting of irregularities is of paramount importance, as it is a tool that aims to ensure compliance with the internal regulations and operating principles to which the Institution is subject, as well as safeguard Heed Capital's reputation.

Through the channels for reporting irregularities made available by the Institution, its employees, clients, partners, suppliers and other stakeholders may, independently and anonymously, report any situation or well-founded suspicion related to the practice of irregularities.

2. Legislative Framework

Instrument	Topic
Directive 2015/849 of the European Parliament and of the Council of 20 May 2015	Prevention of the use of the financial system for the purpose of money laundering or terrorist financing
Law 83/2017 of 18 August	Establishes measures to combat money laundering and the financing of terrorism
Law 93/2021 of 20 September	Establishes the general regime for the protection of whistleblowers

3. Scope of Application

The practice of acts constituting a violation of the following instruments is considered an irregularity:

1. Legislative and regulatory framework inherent to Heed Capital's activities;
2. Internal rules;
3. Ethical and deontological principles to which all employees are subject in the course of their duties.

Thus, the channels for reporting irregularities must be used to report any situation that is related to a violation of one of the instruments indicated above. Such situations may involve matters such as money laundering, terrorist financing, corruption, conflicts of interest, fraud, harassment, discrimination, data protection, breach of the duty of confidentiality and mismanagement of funds, among others. Those who, by virtue of their functions, in particular in the areas of risk management or control of fulfilment of legal and regulatory obligations (Compliance), become aware of any serious irregularity related to administration, accounting organisation and internal supervision that is likely to place the institution in a situation of financial imbalance, have a special duty to report it to the management and supervisory body.

4. Competent Body

a. Reception

The Compliance Department is responsible for receiving and investigating reports of irregularities made by employees, customers, partners, suppliers and other

stakeholders of Heed Capital, SGOIC, S.A.. In this sense, the Compliance Department must keep a record of all reports received.¹

In cases where the report is made in writing, an acknowledgement of receipt of the report is sent to the complainant within seven days from the date of receipt of the report, except when the report is anonymous.

b. Processing

Upon receipt and registration of the report, the Compliance Department is responsible for carrying out the investigations and measures it considers necessary to assess the legitimacy of the grounds for the report.

Once the assessment of the reported situation is completed, the Compliance Department may:

- Close the case if it is found to be manifestly unfounded or if there is no irregularity;
- Initiate the procedure for resolving the irregularity identified by contacting the Administration, Departments, Public Departments and Authorities, according to the specific case. The Compliance Department must also monitor the development of the procedure until its conclusion.

In any of the cases provided for in the previous paragraphs, it is the responsibility of the Compliance Department to prepare a report, through which it explains the reasons and measures that led to the conclusion of the process.

In cases where the complaint is not anonymous, a response shall be given to the whistleblower within a period of less than three months after sending the acknowledgement of receipt mentioned in the previous section.

¹ The report records should contain the following information:

1. Report reference;
2. Date of receipt;
3. Reporting channel used;
4. Brief description of the subject reported;
5. Measures adopted;
6. Status of the process.

c. Reporting

In terms of reporting, the Compliance Department is responsible for informing the Board of Directors every six months on the total number of reports received, the number of reports filed and the procedures adopted for the resolution of the irregularities identified.

The Compliance Department is also required to draw up an annual report containing a description of the specific independent and anonymous channels that internally ensure the receipt, processing and filing of irregularity reports in an appropriate manner; and a summary indication of the reports received and their processing.

5. Good Faith and Confidentiality

The reporting of irregularities should be carried out in accordance with the principle of good faith. Thus, the whistleblower should substantiate the report with all available and essential information so that the investigation process can be followed up by the competent body.

When made available, the personal data of the whistleblower and of any suspected offender must be protected in accordance with current legislation. Heed Capital therefore guarantees that personal data will not be disclosed, except when required by law.

The information made available through the reporting of irregularities will only be known to those areas whose involvement is necessary for the purposes of investigation and resolution, so that the investigation process or the good name of any person involved is not harmed. The information contained in the report shall, if so requested by the whistleblower, be transmitted anonymously to all those involved in the process.

Reported irregularities shall be transmitted to the hierarchical superior of those subject to the report, where such transmission does not jeopardise the

purpose of the reporting procedure and, where appropriate, to the respective competent supervisory authority.

The reporting of irregularities shall not in itself give rise to any disciplinary, civil or criminal proceedings or other type of action in respect of the person making the report, except where the report is deliberate and manifestly unfounded.

6. Means of Reporting

The report of irregularities may be submitted in writing or verbally. When submitted verbally, the report should be set out in a written document and signed by the whistleblower.

If a meeting is requested to report an irregularity or an irregularity already reported, the meeting should be scheduled as soon as possible.

Reports may be made, at any time, through specific independent and anonymous channels, which ensure, in an appropriate manner, the receipt, processing and filing of reports, in particular:

1. Letter addressed to the Compliance Department (Rua Alexandre Herculano n.º 25 – 4.º, 1250-008 Lisboa);
2. Irregularities' Reporting Portal available on the website <https://www.heedcap.com>

7. Approval, Revision and Publication

In accordance with Heed Capital's internal procedures, this policy has been approved by the Executive Committee.

This policy will be reviewed annually, without prejudice to the possibility of the review being brought forward if the Bodies responsible for its establishment, implementation and approval so decide.

The whistleblowing policy will be published on the Heed Capital, SGOIC, S.A. website. <https://www.heedcap.com>, in Portuguese and English.