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# PayXpert Spain S.L. Whistleblowing Policy and Procedures

# WHISTLEBLOWING POLICY AND PROCEDURES



C1 | INTERNAL USE  
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GENERAL INFORMATION

Name and ELR Code of Legal Entity(ies)	PayXpert Spain – ELR 20681 and PayXpert France ELR 20680
Local Document Owner	- Noel Galea (Compliance)
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VERSION HISTORY

Version #	Version Date	Editor	Approver
V.1	01/09/2023	Mohamed Abdalla	Noel Galea
V1.1	23/04/2024	Noel Galea	Elena Bermudez/Board of Directors
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REVISIONS AND UPDATES MADE ON THE DOCUMENT [SANCTIONS & EMBARGOES]

Version #	Date	Updates made
V1.1	23/04/2024	Alignment with SG guidelines

COMMENTS [ALL COMPLIANCE RISKS]

To note:

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## 2. Purpose

This policy details how PayXpert Spain SL (also referred to in this document as "PayXpert") staff should disclose any concerns about any aspects of PayXpert's activities.

Whistleblowing is protected by the **Spanish Act 2/2023**, which regulates the protection of persons who report regulatory breaches and anti-corruption measures (the "Act").

The purpose of this policy is to protect people who, in a work or professional context, detect severe criminal or administrative offences and report them through the mechanisms regulated therein.

PayXpert is authorised by the Bank of Spain (BdE) and, as such, will act according to the Whistleblowing rules as defined in In Directive 2019/1937 of the European Parliament and of the Council, of October 23<sup>rd</sup>, 2019, and Law 2/2023, of February 20<sup>th</sup> which will take precedence over the requirements of this policy.

## 3. Policy Review

This policy will be reviewed regularly, at least once a year, and amended as necessary by PayXpert's Management Body in case of changing circumstances or regulations.

## 4. Responsibilities

PayXpert has appointed the Chief Compliance Officer as a Whistleblowing Officer. PayXpert will ensure that the Whistleblowing Officer has sufficient authority and independence within PayXpert, as well as access to the necessary resources and information, to enable them to carry out their responsibilities effectively.

The Whistleblowing Officer is responsible for ensuring and overseeing the integrity, independence, and effectiveness of this policy and procedure.

The Whistleblowing Officer must be registered with the Oficina Antifraude de Catalunya in compliance with Article 8 of Act 2/2023. The Oficina Antifraude de Catalunya must be informed of any appointment and dismissal of Whistleblowing Officers.

Following a Board of Directors' meeting, it was decided that the officer registered as appointed with the Oficina Antifraude de Catalunya is Ms Elena Bermudez, the Chief Risk and Compliance Officer. The decision rationale is that Ms Bermudez is located in Spain and can communicate in Spanish with the authority, when required.

If, following the receipt of the report and investigation, it is determined that the facts constitute a crime, the Ministerio Fiscal must be **notified immediately**.

Employees are encouraged to disclose any issues falling within the types of matters to be disclosed in Section 4 below and any financial or non-financial conduct concerns. Within this document, when referring to "Whistleblowers" the following needs to be taken into consideration:

*The Whistleblower may be all PayXpert staff including those whose working relationship has ended, where the information has been obtained in the context of that relationship and persons who have applied for employment in the entity concerned, where the information has been obtained in the context of that application), freelance/self-employed, external and occasional employees (External and temporary staff [temporary workers, apprentices, interns, trainees, international business volunteers (VIE), people whose employment relationship has ended, people who have applied for a job with the entity concerned, service providers, employees of subcontractors, managers of service providers and subcontractors]), members of the governing body, directors and shareholder and any service provider with whom an established commercial relationship exists (subcontractors, suppliers, etc.). Whistleblowers can be helped by third parties known as “enablers”, without prejudice to the eligibility of the report.<sup>1</sup>*

## 5. Types of Issues that can be Raised

Under the regulation, employees are entitled to make protected disclosures. This means any disclosure of information which, in the reasonable belief of the Whistleblower making the disclosure, tends to show one or more of the following<sup>2</sup>:

- Behaviour or situation contrary to PayXpert’s and Group’s normative documentation, PayXpert’s and the Société Générale Group’s Code of Conduct, PayXpert’s and Group’s Code relating to the fight against corruption and influence peddling and the Group’s Tax Code of Conduct, resulting from the actions of one of its employees, representatives or by extension any third party mandated by PayXpert or Société Générale and including the following areas:
  - public and private corruption, including influence peddling
  - conflict of interest
  - theft of equipment
  - misappropriation of funds
  - anti-competitive practice
  - violation of international sanctions and other asset-freezing measures
  - market integrity: insider trading, price manipulation, dissemination of false information
  - money laundering
  - financing of terrorism
  - accounting fraud
  - tax evasion
  - human resources: discrimination, harassment, health and safety of employees
  - human rights and fundamental freedoms
  - respect the confidentiality of the information
  - protection of personal data
  - Circumvention or Attempt to Circumvent Controls
  - falsification of documents
- Another crime or offence
- Any other violation or attempt to conceal a breach of an international commitment duly approved or ratified or any measure taken according to said commitment

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<sup>1</sup> SG Code B.3910

<sup>2</sup> SG Code B.3913

- Another violation or attempt to conceal a breach of European Union law or regulation
- A threat or serious harm to the public interest
- An act of retaliation against the Whistleblower or any other natural or legal person protected in the exercise of the whistleblowing right

Furthermore, any report must be made in a responsible, non-defamatory and non-abusive manner.

For the above disclosures, it is immaterial whether or not the information is confidential and whether the malpractice is occurring in Spain or overseas.

## 6. Recipients of Disclosure

The Act protects disclosures made to the following persons:

- The worker's employer
- Legal adviser in the course of obtaining legal advice.
- Prescribed person such as the Independent Authority for Whistleblower Protection (Autoridad Independiente de Protección del Informante, AAPI)\*

\*Moreover, according to Spanish law, whoever receives the reports, when the facts could be indicative of a criminal offence, the information must be forwarded to the Public Prosecutor's Office immediately. If the facts affect the financial interests of the European Union, they will be referred to the European Public Prosecutor's Office.

To disclose issues to the broader public, like the police or the media, the Whistleblower will be protected to the extent that:

- The Whistleblower reasonably believed he would be victimised if he had raised the matter internally or with a prescribed regulator; or
- There was no prescribed regulator, and he reasonably believed the evidence was likely to be concealed or destroyed; or
- The concern had already been raised with the employer or a prescribed regulator; or
- The concern was grave.

## 7. Protections Under the Act

If the Whistleblower is eligible for the status of Whistleblower provided for by applicable law, he/she will be protected from any retaliation, discriminatory measures, sanctions or dismissal concerning them.

To benefit from the protective status of a Whistleblower, the person making the report must:

- Act in good faith and responsibly, having reasonable grounds to believe that the information referred to is accurate and not mere hearsay
- Not to expect a direct financial counterpart for their report

- Report facts falling within the scope of whistleblowing<sup>3</sup>

The status of the Whistleblower may extend to these third-party facilitators, natural persons concerning the Whistleblower and legal entities controlled by the Whistleblower for which the Whistleblower works or with whom the Whistleblower is associated in a professional context.

The Whistleblower who thinks he is the subject of such retaliation must report it as soon as possible by submitting a new report by all means.

When an individual is subject to an investigation, a fundamental aspect of due process is the establishment of their right to be fully informed of the specific actions or omissions attributed to them. This goes beyond a general accusation, necessitating a clear and detailed communication of the alleged misconduct. The person concerned must be apprised of the exact nature of the behaviour in question, including dates, times, locations, and any relevant circumstances. Furthermore, they should be informed of the specific rules, policies, or laws that their actions or omissions are alleged to have violated. This detailed disclosure is crucial, as it enables the individual to understand the case against them, prepare an adequate defence, and exercise their right to respond effectively to the allegations.

The presumption of innocence dictates that every individual subjected to allegations must be treated as innocent until their guilt is proven beyond a reasonable doubt through a fair and lawful process.

As a responsible Firm, PayXpert is committed to good practice and the highest protection standards for Whistleblowers. PayXpert will not tolerate any harassment or victimisation of a Whistleblower (including informal pressures) and will take appropriate action to protect Whistleblowers when they raise a concern in good faith. Any harassment will be treated as a serious disciplinary offence, dealt with under PayXpert's disciplinary rules and procedures.

## 8. Raising a Concern

### 8.1 Internal Reporting Channels

Whistleblowers should contact the Whistleblowing Officer to ensure that the identities of Whistleblowers and any named third parties are protected. Likewise, concerns may be raised in person or in writing.

However, it is essential to note that the Whistleblower may report by identifying themselves or by remaining anonymous, although lifting anonymity may facilitate specific investigations and provide certain protective measures for the Whistleblower. In such cases, the Whistleblower will be asked to identify himself/herself. The consent of the person submitting the report is then required. As a matter of principle, PayXpert and the Société Générale Group undertake not to seek the identity of the Whistleblower who chooses to remain anonymous.

It is worth noting that the strict confidentiality of information is guaranteed throughout the process, in accordance with applicable regulations. The right to 'blow the whistle' is exercised in

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<sup>3</sup> SG Code B.3918

compliance with PayXpert and SG Group provisions, for example, those relating to professional secrecy, the protection of personal data, or the location of data.

Moreover, all reports are handled securely, and the confidentiality of the Whistleblower's identity will be ensured.

- **Anonymously:** Connect to the Factorial Whistleblower Tool by accessing the link <https://payxpert.factorialhr.com/complaints>. The Whistleblower must keep a record of the unique Report Number to access and follow up on the report. The tool allows the Whistleblower to decide whether to insert their details or not
- **In writing:** Send an email to either [whistleblowing@payxpert.com](mailto:whistleblowing@payxpert.com) or [whistleblowing\\_people@payxpert.com](mailto:whistleblowing_people@payxpert.com)
- **In person:** Please raise it to your PayXpert's Head of Compliance or, if deemed inappropriate, to the HR Manager
- **Anonymously:** Via the SG WhistleB tool accessed via this link: <https://report.whistleb.com/fr/societegenerale>

Once a report has been raised:<sup>4</sup>

- An acknowledgement of receipt is sent within three working days to the reporter
- The report will trigger a preliminary assessment of its eligibility for the whistleblowing framework. The result of this assessment and its reasons shall be notified to the notifier within 15 working days unless more restrictive local provisions apply. When a more extended period is required to define whether the whistleblowing framework is applicable, a message must be sent to the Whistleblower to justify the new deadline
- The findings of the investigation shall be forwarded to the Whistleblower in writing and within a reasonable period not exceeding three months from receipt of the report

**NOTE:** The right to 'blow the whistle' can also be exercised directly with Société Générale by contacting the Chief Compliance Officer via a whistleblowing tool based on a secure platform with protection for personal data, strict confidentiality and allowing the filing of anonymous reports (WhistleB <sup>5</sup>tool: <https://report.whistleb.com/fr/societegenerale>).

Moreover, the US Whistleblower Ombudsman is also promptly notified of all alerts received through the managerial line, RH line, or local setup that allege potential violations of US laws (not limited to Embargoes and Sanctions) by the BCO or local CCO who rely on the PayXpert Compliance team. They shall immediately inform the Compliance Referent Team within SG's CPLE/REG. This information must be made anonymously.

## 8.2 External Reporting Channels

Despite the best efforts, if neither of the above options is successful or appropriate, Whistleblowers may report to external public whistleblowing channels supervised by the

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<sup>4</sup> SG Code B.3960

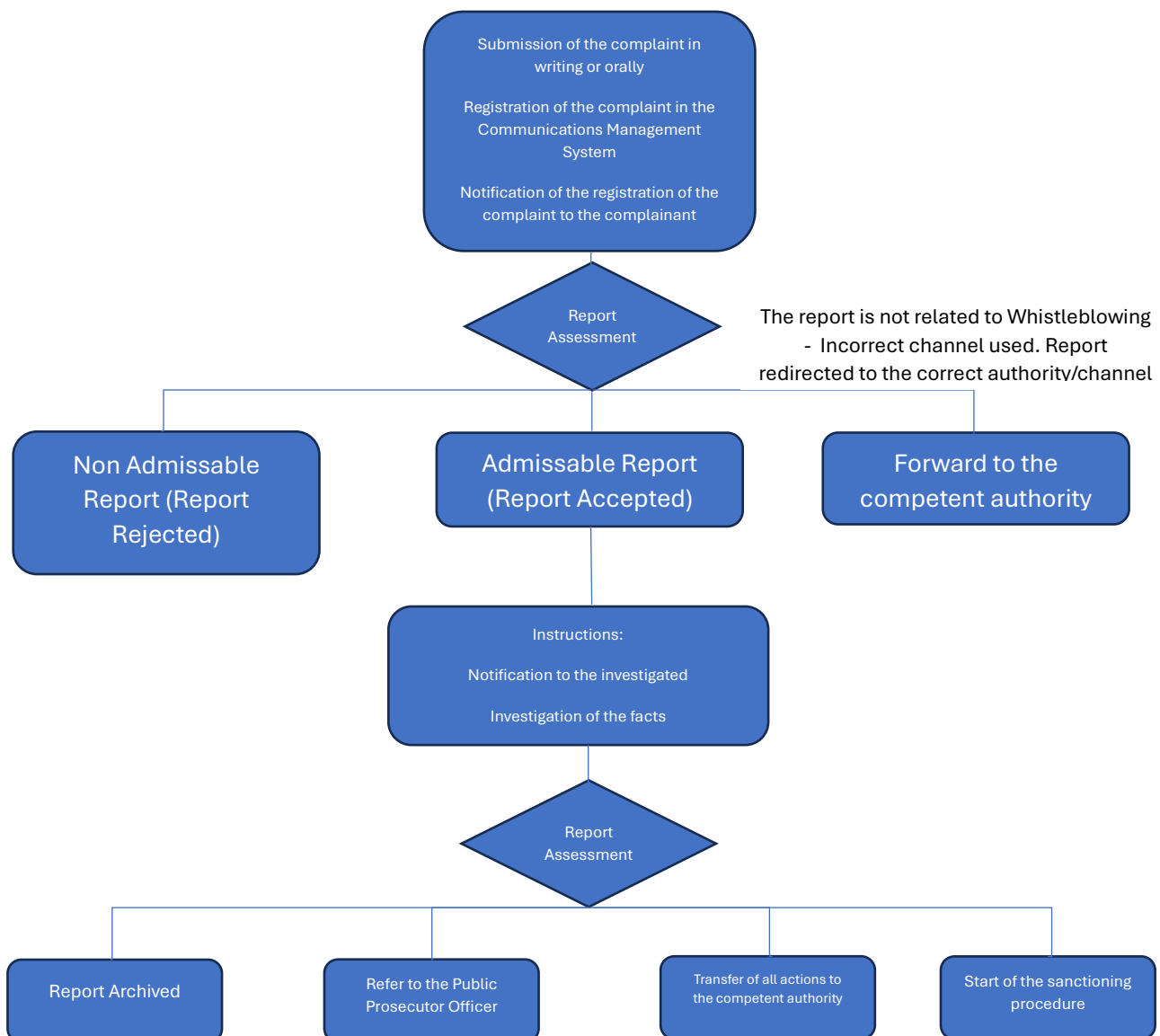
<sup>5</sup> SG Code B.3954



“Autoridad Independiente de Protección del Informante” (the “AAI”) or to the relevant regional authority.

Any individual may inform the AAI of an infringement set out in the Act, whether in the public or private sector, directly or after making a report through an internal channel. If accepted for processing, the AAI will investigate to verify the accuracy of the report and ultimately issue a decision. These proceedings cannot exceed three months in duration. Decisions by the AAI will not be subject to appeal.

### Operation of the external communications channel of the Independent Whistleblower Protection Authority



Complaints may be made both in writing and orally. Likewise, if the complainant requests it, the complaint can be made in person. When a complaint is made orally, the informant will be informed that it will be recorded and that their data will be processed in accordance with the GDPR and the LOPDGDD.

## 9. What PayXpert Will Do

PayXpert is committed to upholding the highest standards of conduct concerning whistleblowing. All malpractice is taken seriously.

Upon receiving a disclosure, PayXpert will investigate the matter thoroughly and take any necessary action. The confidentiality of the Whistleblower making the disclosure will be respected fully, where so requested.

PayXpert also commits to ensuring that the Whistleblower raising the concern is protected to the fullest extent possible from any harassment or other detriment as a result of making the disclosure. The Whistleblower will be kept informed of the investigation's progress and the actions taken to resolve the issue.

It is a disciplinary matter both to victimise a bona fide Whistleblower and for someone to make a false allegation maliciously.

## 10. Document Retention and Collection

The retention of personal data, encompassing both information received and data collected during internal investigations, shall not exceed ten years in any case. This policy ensures compliance with data protection principles and respects the privacy of individuals by limiting the duration for which their personal information is held.

Personal data that is not demonstrably relevant to the processing of specific information **must not be collected**. Should such data be inadvertently acquired, it **will be removed without undue delay**. This protocol reinforces our commitment to data minimisation, ensuring that we only retain information that is strictly necessary and relevant for its intended purpose.