

Speak up policy

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Do Good. Do Better.



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I. Objective

Fundació Esade (“Esade”) is committed to achieving the highest standards in terms of business ethics, integrity, transparency and compliance. In keeping with its Code of Ethics and Conduct, Esade community members and third parties can freely report any reasonable indication or suspicion they have that others are not duly complying with applicable laws or Esade’s own internal norms, including its Code of Ethics and Conduct and other policies and procedures.

For this, Esade has created an Internal Information System (“System”) which is based on trust, objectivity and protecting “whistleblowers” (those filing said reports). It provides numerous avenues for people to file reports, encouraging and making it easier to do so while, at the same time, supporting and protecting whistleblowers and ensuring that their reports are processed correctly and in a timely fashion.

Esade encourages its community members and third parties to use any of the channels available to report suspected irregularities and wrongdoing. By doing so, whistleblowers will enable Esade to address the problems on time and find the appropriate solution.

II. Scope and applicability

This Policy applies to all Esade community members and third parties with which Esade interacts, regardless of their academic situation, job, commercial relationship or nationality.

III. Definitions

Below are definitions for some of the key terms and concepts used in this Policy:

Irregularities	Any reasonable indication, suspicion or risk that other individuals are not complying with applicable laws and Esade’s own internal norms, including its Code of Ethics and Conduct as well as other policies and procedures, when carrying out normal business activity at Esade.
Whistleblowers	This term refers to Esade community members and third parties who report irregularities or wrongdoing which they become aware of within the framework of their employment, contractual or statutory relationship with Esade or during recruitment or precontractual negotiation processes, as applicable. To file reports, whistleblowers can use any of the channels available for this as detailed in this Policy.
Community members	Community members include students, administrative and service staff (PAS), faculty, academic assistants, executives and trustees, regardless of their academic status, position, contractual relation or nationality, as well as volunteers, interns and workers in training, regardless of whether or not they are paid.

	For the effects of this Policy, community members also include: <ul style="list-style-type: none">• People whose employment or statutory contracts have already been terminated or finalized and• Individuals with whom the working relation has yet to begin (currently in recruitment and pre-selection negotiation phases).
Policy	This Whistleblowing Policy
Third parties	All third parties with whom Esade interacts (that is, providers and commercial partners, among others).

IV. Internal Information System Director

The Fundació Esade Board of Trustees has named Isabel Sáez, Esade's Internal Auditor,¹ to serve as the Internal Information System Director. This role is wholly independent from the Board of Trustees.

Without prejudice to the functions described in the Ethics Committee and Compliance Body regulations, in general, the Internal Information System Director will strive to ensure that the internal information system and the various channels the latter includes function correctly so that community members and third parties can access the system and file reports (identifying themselves or not) without fear of retaliation. The Internal Information System Director will also resolve any questions or doubts regarding the system and ensure that internal investigations are carried out properly.

Should a filed report refer to or question the actions or behavior of the Internal Information System Director or any professional reporting to the latter, said Director will be excluded from any and all phases of the proceedings. Those filing these reports should consider using any of the other channels available to be managed by another investigator (internal or external) designated by the Ethics Committee (excepting said Director).

V. Available channels to report irregularities

Esade community members and third parties which interact with Esade can opt to use one of several channels to file reports of irregularities:

→ **All Esade community members** are required to report any irregularities or wrongdoing to Esade via the channel that best meets their needs, regardless of how they learn about or uncover the events in question. Community members can file reports: (i) via the Ethics Channel; (ii) orally, by contacting the Internal Information System Director; (iii) via the Independent Expert; or (iv) via the channels detailed in the Protocols to Prevent Workplace and Sexual Harassment and Discrimination.

→ **Third Parties** can file reports: (i) via the Ethics Channel; (ii) orally, by contacting the Internal Information System Director; or (iii) via the Independent Expert.

¹ Isabel Sáez is also a member of the Compliance Body and Secretary (non-voting member) of the Ethics Committee.

Should Esade community members or third parties file their reports via any other channel than those described above, the recipients of those reports should forward them to: (a) Isabel Sáez, Internal Information System Director, responsible for ensuring reports are duly processed; or (b) an Ethics Committee member if the file affects the Internal Information System Director or any professional reporting directly to the latter.

In the case of oral reports and with the whistleblower's consent, Esade will document them by: (i) recording the conversations; and/or (ii) drafting a complete and exact transcription of the conversations. Whistleblowers will have the opportunity to check, rectify and accept the transcription and then sign the latter during the meeting.

Regardless of the chosen channel, whistleblowers will receive acknowledgements of receipt within a maximum of seven (7) calendar days as of the date the reports are received, excepting if this might threaten the reports' confidentiality.

V.I) Ethics Channel

The Ethics Channel is accessible 24 hours a day and allows Esade community members and third parties to file reports either in writing or orally (via voice recordings). The Ethics Channel is hosted on a third-party platform, thus offering greater security and confidentiality to those filing reports, regardless of the channel used as detailed in point V above.

Those wishing to file a report via the Ethics Channel can click on the following link to access the secure and confidential platform: <https://esade.whistlelink.com/>. Users can also access it via the "Code of Ethics and Ethics Channel" section on the Esade website and intranet.

The Internal Information System Director will be responsible for initially receiving the reports filed and then process them jointly with the Ethics Committee, except in those cases in which reports refer to or question the actions and behavior of said Internal Information System Director or professionals reporting to the latter. In this case, the Ethics Committee (without said Director) will process those reports with the assistance (internal or external) it requires to ensure the proceeding proceeds impartially.

V.II) Independent Expert

Esade community members and third parties can also contact the designated Independent Expert, another alternative to the Ethics Channel and the other avenues mentioned.

The Independent Expert will carry out a preliminary assessment of the reports received and then send them to the Internal Information System Director and the Ethics Committee for further processing.

The Independent Expert is Diego Pol Longo, a partner in the Cuatrecasas law firm. He was chosen due to his vast professional experience and compliance expertise. The Independent Expert is contractually obligated to maintain the utmost confidentiality regarding the sources of those reports and, if whistleblowers expressly indicate that they don't want their personal information forwarded to Esade, send those anonymous reports to the Ethics Committee and the Internal Information System Director.

Whistleblowers can forward their reports to the Independent Expert in writing by email diego.pol@cuatrecasas.com, and/or verbally by phone ((+34) 648 870 897).

V.I) External channels

Whistleblowers should preferentially use Esade's internal information system to file reports about any irregularities or wrongdoing they witness, as this will help ensure their reports are processed quickly, diligently and effectively.

That notwithstanding, community members and third parties may, in certain circumstances (especially if there is a real risk of retaliation), report any irregularities or wrongdoing to official external bodies. In Catalonia, the competent authority is the Anti-Fraud Office of Catalonia ("[Oficina Antifrau de Catalunya](#)").

VI. Good faith

All reports of irregularities and wrongdoing filed by means of the channels described in section V above must be done in good faith. Contrarily, using any of said channels in bad faith may lead Esade to apply the corresponding disciplinary measures and, if warranted, take legal action against those whistleblowers, without prejudice to that established in point VII below.

Whistleblowers will be considered to have acted in good faith when they reasonably believe that the information they provide is true, even if they cannot provide any conclusive evidence.

VII. Anonymity and security and confidentiality measures

Regardless of the channel used to file reports, Esade's internal information system includes the appropriate technical and organizational measures to prevent the undue access to, unavailability, loss or destruction of the data.

Insofar as possible, Esade guarantees the utmost confidentiality of the whistleblowers' identities throughout every step of the proceedings and will not share the latter with third parties, with the individuals alleged to have carried out the irregularities or with whistleblowers' managers. The exception to this is if Esade is required to reveal said information due to legal obligations or with the whistleblowers' express consent. In this case, only the strictly necessary information will be shared with the smallest number of people possible.

This commitment to maintain utmost confidentiality also includes the content of the reports received and, if applicable, any later communication between the whistleblowers and Esade.

Any and all actions the Internal Information System Director or the Investigator, as applicable, as well as all the professionals and third parties designated by the Internal Information System Director to carry out internal investigations shall be undertaken at all times in keeping with the principles of integrity and impartiality, while scrupulously respecting the confidentiality and privacy of any other professionals assisting them in this process (for example, witnesses).

While Esade allows these reports to be filed anonymously and guarantees that all reports, anonymous or not, will be duly processed, Esade encourages whistleblowers to provide their personal data when filing their reports, enabling these to be processed more effectively and efficiently.

VIII. Anti-retaliation norms and measures to protect whistleblowers

Esade expressly prohibits community members from threatening others or preventing them from filing reports of irregularities. Similarly, Esade does not permit any type of retaliation against whistleblowers filing reports in good faith and in keeping with Esade's internal norms.

Esade is committed to preventing, investigating and taking actions against any type of direct or indirect retaliation as well as threats of retaliation or attempts to retaliate against:

- Whistleblowers due to the mere fact of filing reports of irregularities in keeping with Esade's internal norms, using an external channel or publicly revealing said irregularities, all in keeping with applicable legislation; and
- Other professionals helping with or participating in the corresponding procedures (for example, witnesses or those providing information).

Examples of retaliation include, among others, treating individuals discriminatorily or unfavorably, demoting them, unfairly denying them promotions, modifying their working conditions and terminating their contracts.

Esade will adopt the measures it deems necessary to protect whistleblowers from any type of retaliation and ensure the impartiality and integrity of its investigations.

Any community members who retaliate against or personally harm whistleblowers in any way may be subject to the pertinent disciplinary measures, including dismissal.

All that notwithstanding, filing a report does not mean that the whistleblowers themselves cannot be held responsible if they have taken part in the reported irregularity or wrongdoing. However, Esade may bear in mind that they reported the irregularities in question when determining the disciplinary measures to be applied.

Any individuals who feel they are the victims of intimidation or retaliation should report it immediately via the communications channels detailed in section V above.

IX. Investigations

Esade guarantees that all the reports it receives will be processed as appropriately and timely as possible, assessing the best way to proceed and, at the same time, protecting and supporting the whistleblowers filing reports in good faith throughout the entire proceedings. For this, Esade will process the reports it receives quickly, fairly and diligently, adopting the corresponding precautionary, corrective and disciplinary measures, as necessary.

The specific proceeding adopted to process and investigate reported irregularities is detailed in the document, "Whistleblowing Handling Process." To summarize the latter, investigations consist of the following phases:



- Reports received & preliminary analysis: As a general norm and depending on availability, the Internal Information System Director or the Independent Expert, as applicable, will be in charge of receiving reports and carrying out a preliminary assessment to determine their plausibility. They will then forward these reports to the Ethics Committee along with the proposed next steps.
- Investigation: The Ethics Committee will then decide whether to move forward with the investigation or not. In the first case, the committee will name an investigator to proceed. This investigator may be the Internal Information System Director, the Independent Expert or another community member or third party, whoever is best suited to carry out the individual investigation in question.

Esade commits to carry out these investigations objectively, exhaustively and professionally and to gather the necessary data and information to be able to carry out a reasonable analysis of the reported irregularities. In order to facilitate the investigations carried out, Esade requires all Esade community members to cooperate with these investigations.

The document, "Whistleblowing Handling Process," establishes what to do if a conflict of interest arises between an Ethics Committee member and any specific report of irregularity, thereby ensuring the investigation remains impartial.

→ Conclusion: Once the investigation is complete and whenever possible, the Ethics Committee will notify whistleblowers that the proceedings have come to an end. It will also inform them about the general results of the investigations. Unless applicable laws require shorter timeframes, investigations will span three (3) months as of the date reports are received, though they can be extended an additional three (3) months maximum depending on the complexity of the reported issues.

X. Data protection

Esade commits to always comply with data protection laws and norms in terms of the personal data it receives via the channels described in section V above as well as with respect to any personal data gathered during its investigations into reported irregularities.

The personal data contained in said reports or data gathered through internal investigations will only be archived for the time necessary, always bearing in mind the periods established by applicable laws and pertinent internal norms.

XI. Registry

Esade maintains a complete registry of all the reports it receives through the internal information system as well as of the internal investigations carried out based on those reports. In keeping with all that mentioned above, this registry ensures the duly required security and confidentiality of said reports and manages the latter in compliance with applicable data protection laws.

XII. Final provisions

XII.1) Availability and awareness

This Policy is available for all Esade community members and third parties to consult via the "Code of Ethics and Ethics Channel" section on the Esade website as well as via its intranet for employees. In addition, Esade executives and Fundació Esade trustees, in conjunction with the Internal Information System Director, are responsible for duly informing Esade community members directly reporting to them about this Policy and encouraging strict compliance with the latter. They are also responsible for adopting the appropriate measures and ensuring that those reporting to them duly comply with this Policy.

When professionals first join Esade, they will be duly informed about the internal information system and this Policy as part of the initial training and onboarding process.

Similarly, Esade will provide dedicated training sessions to managers and executives on how to identify and manage reports of irregularity, as well as their roles and responsibilities within the internal information system.

XII.II) Non-compliance with this Policy

All Esade community members are required to comply with this Policy. Noncompliance may require Esade to adopt the appropriate disciplinary measures, which, depending on the circumstances, may even include dismissal or the termination of the individual's employment contract.

XII.III) Interpretation

The Internal Information System Director and the Ethics Committee are solely responsible for resolving any doubts or discrepancies in terms of this Policy's interpretation and application.

XII.IV) Related norms

Without prejudice to the other norms affecting the internal information system, the following apply to key aspects of this Policy:

- Esade Code of Ethics and Conduct
- Ethics Committee Regulations
- Whistleblowing Handling Process

XII.V) Policy validity and modification

This Policy will be subject to ongoing revision and improvement. At its sole discretion, Esade may modify or update this policy at any given time and without prior warning.

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