



The image features a hand with the index finger pointing at a central circular digital display. The display has a glowing blue ring and the text "Anti-fraud policy" in the center. Surrounding the display are various icons: a lightbulb, a laptop with a lock, a smartphone with a lock, a shield with a lock, a shield, a padlock with a dollar sign, and a padlock. The background is dark blue with abstract light patterns and two sets of parallel blue lines in the corners.

Anti-fraud policy

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1. Introduction

Infrabel strives to apply high legal, ethical and moral standards and values in the management of its business. Values such as integrity, objectivity and honesty are held in high regard. **It categorically rejects corruption and fraudulent acts in all their forms and manifestations.**

In this context, Infrabel wishes to pursue an anti-fraud policy aimed, on the one hand, at promoting awareness within the company and preventing fraud (prevention), but also, on the other hand, at identifying, informing, investigating and reporting fraudulent operations in a timely manner, combined with appropriate actions and measures implemented in relation thereto. In this way, Infrabel intends to overcome and significantly reduce the risk of fraud and the extremely harmful consequences for the company (financial losses & instability, reputational damage, criminal proceedings, disruption of internal processes, etc.). By doing so, Infrabel will strive to safeguard not only its own interests, but also those of its staff, shareholders, customers and other stakeholders. This is an integral part of good governance and risk management.

Infrabel therefore applies **the principle of “zero tolerance”** to corruption and any fraudulent act. This means that any suspicion and/or finding of fraud or corruption - in all their forms and manifestations - will be investigated and may lead to appropriate measures and/or sanctions.

All members of staff and partners operating within Infrabel are expected to demonstrate the same commitment to integrity, objectivity and honesty, thereby promoting a culture that puts integrity first and discourages fraudulent acts as far as possible.

Infrabel's management bodies fully support this policy and ensure that it is applied consistently throughout the company via the fraud reporting body they have appointed (see point 4.3.2).

The anti-fraud policy will be published both on the intranet and on Infrabel's public website.

2. Scope of application

This anti-fraud policy applies primarily to members of the management bodies and to all Infrabel staff.

In addition, Infrabel also expects its suppliers and other partners to promote and apply the above-mentioned ethical standards and values, such as integrity, objectivity and honesty, to the highest level in their own business activities. More specifically, Infrabel expects them also to apply zero tolerance in respect of any form of corruption, blackmail and/or fraud. These standards form an integral part of the code of conduct for suppliers and other partners with whom Infrabel is contractually linked.

Everyone is therefore required to respect and comply with this policy. Any suspicion or finding of non-compliance must be reported to the designated reporting body: the Compliance Officer.



3. Definitions

The Institute of Internal Auditors defines fraud as *“Any act characterized by deceit, concealment or violation of trust perpetrated by individuals or organizations to secure personal or business advantage”* (IIA).

The concept of fraud is commonly used to describe a wide range of wrongdoings, including theft, corruption, embezzlement, bribery, falsification, misrepresentation, collusion, money laundering and concealment of material facts. The **intention** is the essential element that distinguishes fraud from an irregularity.

Corruption is a specific form of fraud. Corruption is the abuse of power for personal gain. It may be considered as active or passive corruption.

- Active corruption consists of proposing, directly or through an intermediary, for oneself or for a third party, an offer, promise, or an advantage of any kind, in order to perform or refrain from performing an act.
- In the same sense, passive corruption occurs when a person requests, accepts or receives, directly or through an intermediary, for oneself or for a third party, an offer, a promise or an advantage of any kind, in order to perform or refrain from performing an act.

In addition, Infrabel pays particular attention to conflicts of interest, especially with regard to public contracts. A conflict of interest exists in any situation where, during the procurement or performance of a Public Contract, the impartiality, independence or objective performance of the duties of a person linked in one way or another to Infrabel, or of any person who may have an influence on the procurement of a Public Contract or on its outcome, is compromised because of family ties, personal relationships, political affiliation or nationality, economic interests or any other direct or indirect personal interest.

4. Roles and responsibilities

4.1 Fraud management

Infrabel uses the three lines of defence model¹ to define its fraud management system.



* the management bodies (Board of Directors, Management Committee, Executive Committee) fully support this policy

** Auditors, Court of Auditors, etc.

4.2 First line of defence

In addition to strict compliance with the provisions of the Code of Conduct for Infrabel employees (Blue Booklet), the operational and corporate departments (hereinafter referred to as “the departments”) are each responsible for identifying the risks of fraud that may arise in their respective areas of activity (risk analysis), and for putting in place effective control measures (safeguards) commensurate with the scale of the risks identified.

Bearing in mind the aforementioned principle of zero tolerance in this area, the departments ensure that the expertise in identifying and combating fraud within their department is sufficient in relation to the nature of their activities and their exposure to fraud on the basis, inter alia, of their fraud risk matrix.

¹ IIA'S Three Lines Model (Institute of Internal Auditors).

Fraud risks, protective measures and risk level assessments are updated annually by the Compliance Officer and the departmental risk owners.

As the **first line of defence**, the departments play an essential role as follows:

- make their staff aware of the risks of fraud within the department;
- carry out a mandatory compliance check (with the relevant laws and regulations and with internal procedures) when: a. a project is launched, b. the various phases and processes of a project are carried out;
- cooperate in any investigation of suspected fraud within the department and, as and when necessary, take appropriate measures, including administrative or disciplinary sanctions.

In this respect, Infrabel applies non-discriminatory treatment to each breach identified.

In addition to the above, cross-functional internal controls complement the existing system within each department. These are mainly legal measures (e.g. compliance), financial measures (e.g. income expenditure), IT measures (e.g. security and access control) and administrative measures (e.g. personnel matters).

4.2.1 Infrabel's codes of ethics

Infrabel has three codes of ethical conduct



Code of conduct for Infrabel employees (Blue Booklet).

This code of conduct describes the general principles and ethical rules applicable to Infrabel staff. This booklet is a moral compass to help staff act and behave ethically, with integrity and responsibility in the Infrabel workplace.

This code of conduct can be consulted on the Infrabel intranet. All newcomers receive this code of conduct on their first day at work (Welcome Day), together with the necessary explanations.

The code of conduct covers a number of areas: a safe and respectful working environment, professionalism, appropriate relations with suppliers and customers (gifts and invitations), non-discrimination, conflicts of interest, etc... . **Infrabel does not tolerate any form of fraud, deception or attempts to conceal things. The Staff Regulations provide for measures to punish fraud.**



Code of Conduct for Public Procurement and Contracts

This “Code of Conduct for Public Procurement and Contracts” is the ethical code for all employees directly or indirectly involved in a public procurement or contract, and clearly sets out the rules of conduct to be respected. This code of conduct sets out the necessary rules of conduct with regard to conflicts of interest, integrity, equal treatment of tenderers, gifts and invitations, etc.

Infrabel expects each of its employees to act with integrity: with honesty, consistency and reliability, in compliance with the procedures established by Infrabel and/or the regulations.

This code of conduct can be consulted on the Infrabel intranet.



Code of conduct for suppliers and contractors

This code of conduct concerns Infrabel’s policy in respect of its suppliers and contractors. Infrabel expects its suppliers and contractors:

- to comply with the highest ethical standards and values, in accordance with this Code of Conduct and all applicable European and national laws and regulations;
- to eliminate all forms of corruption, blackmail or fraud. Infrabel therefore insists that its suppliers and contractors adhere to this Code of Conduct, which is available on Infrabel’s public website.

By signing their tender, the supplier or contractor confirms in writing that they have read the “Code of conduct for Infrabel suppliers and contractors”, which stipulates in particular that any conflict of interest must be reported to Infrabel, and that they undertake to comply with its provisions.

4.2.2 Anti-fraud training

In 2024, Infrabel introduced anti-fraud training covering the following topics: fraud, corruption, conflicts of interest, phishing, whistleblowing procedure, fraud risks, double financing, gifts and invitations, etc.

The training programme combines classroom training (“Combating fraud: good practices and habits”) with an e-learning module (“Fraud prevention: basic principles”).





The classroom training “Combating fraud: good practices and habits” is intended for a **specific target audience**; it is an interactive workshop with a moderator where all the above topics will be explained followed by feedback from the participants. The programme includes training for the most critical functions (procurement, finance, senior civil servants, etc.).



The generic e-learning course “Fraud prevention: basic principles” is open to **all Infrabel employees** via the Infrabel Academy intranet site.

4.3 Second line of defence

The second line of defence is Fraud Risk Management, which is monitored by the Compliance Officer and focuses on managing, facilitating and monitoring the implementation of fraud risk management.

4.3.1 Fraud Risk Management

Infrabel has a fraud risk map.

The identification, assessment and documentation of fraud risks are carried out in accordance with Infrabel’s internal methodology (RGE 102² and RGE 105.1³) and the standards for fraud risk assessment drawn up by the ACFE (Association of Certified Fraud Examiners) and based on the general COSO standards.

The risk register shall include the following details:

- | | |
|---|--|
| <ul style="list-style-type: none"> • Risk of fraud (danger, event) • Cause • Consequences • Management measures (safeguards), and classification according to whether they are preventive (to avoid the risk of fraud) or detective (to detect fraud) | <ul style="list-style-type: none"> • Effectiveness • Severity score and frequency score • Level of risk |
|---|--|

Fraud risks have been defined based on past cases and theoretical risks applicable to Infrabel. These fraud risks were then examined with the risk owners to further develop the inventory and identify protective measures. The level of risk was classified on this basis.

² Règlement Général d'Exploitation - General Operating Rules 102: Risk management: Guidelines

³ Règlement Général d'Exploitation - General Operating Rules 105.1 Risk management method

Fraud risk mapping is a dynamic process and can never be considered complete, as new fraud risks and mechanisms for circumventing existing controls are constantly emerging. It is therefore very important to put in place an updating process.

The Compliance Officer and risk owners update fraud risks, protective measures and risk level assessments on an annual basis.

4.3.2 Compliance Officer⁴

4.3.2.1 Reporting suspected or observed fraud

Any employee or stakeholder who has dealings with Infrabel must be able to report any suspected or observed fraud within Infrabel serenely and without any problems.

Each department must contribute to this by creating an environment in which employees or stakeholders feel supported when they wish to make such a report. Everyone's exemplary attitude contributes to the development of such an environment.

To facilitate reporting, in addition to the traditional internal communication channels (e.g. internal hierarchy, etc.), Infrabel has set up - and recommends the use of - an internal reporting channel in accordance with the whistleblower regulations. The aim of this channel, known as the "whistleblower procedure", is to be able to intervene as quickly as possible when a breach of integrity is detected.

All reports received under the whistleblowing procedure are processed and recorded in a database that is only fed by authorised persons and managed exclusively by Infrabel's internal investigation department, namely the Compliance Officer. Strict measures are taken at this level to process this information in such a way as to protect the confidentiality of the data received and the interests of the various parties concerned as far as possible, as well as to avoid any retaliatory action being taken against persons who file a report. A document entitled "whistleblower procedure" explains in detail how this reporting channel works and describes the guarantees offered to whistleblowers. The document is available on Infrabel's intranet and public website.



4.3.2.2 Investigation

Within Infrabel, the Compliance Officer is the specialised internal investigation department. This department reports directly to the CEO and acts independently of Infrabel's internal operational departments. Investigations are conducted for the prosecution and for the defence, in a professional manner, with the necessary discretion and confidentiality. To this end, the Compliance Officer has direct, unrestricted access to all premises owned or managed by Infrabel and its subsidiaries (premises, facilities, rolling stock, etc.).

⁴ The Compliance Officer is certified as a "Registered Fraud Auditor".

It may also take note of any information (financial, operational, etc.) necessary for the proper conduct of investigations, in compliance with applicable laws, regulations and security rules.

As the internal investigation department and manager of the ethical reporting system within Infrabel, it is responsible for:

- ensuring the availability of an ethical reporting system accessible to all Infrabel stakeholders;
- handling irregularities reported in this context, or more widely through other channels;
- carrying out the corresponding investigations and/or assisting operational departments in dealing directly with these irregularities;
- drawing up detailed reports on the facts identified and communicating them to the relevant operational managers so that the necessary measures can be taken.

The various findings are set out in a detailed investigation report sent to the department concerned and to the HR department.

4.3.2.3 Reporting to external (investigation) bodies

If fraud is detected, the Compliance Officer will also report it to the competent criminal investigation bodies with a view to criminal prosecution. If necessary, Infrabel will also file a civil action if it has suffered financial damage as a result of the detected fraud. .

Fraud affecting the financial interests of the European Union is reported to the EAFO (OLAF).



On-line via the form: https://anti-fraud.ec.europa.eu/olaf-and-you/report-fraud_en



By post: European Commission - European Anti-Fraud Office (OLAF/EAFO), 1049 Brussels, Belgium

4.3.2.4 Communication with the media

Only Infrabel's internal press service is authorised to communicate with the press and journalists and/or to react to messages on social media about possible fraudulent incidents within Infrabel.

4.4 Third line of defence: the internal audit body

Performing an independent and objective activity, the internal audit body is responsible for:

- providing Infrabel with the necessary assurance on the robustness of the internal control system, formulating action points for improvement and providing advice on perfecting Infrabel's governance, risk management and internal control processes, thereby creating added value;
- thanks to its in-depth knowledge of the organisation's internal control mechanisms, supporting the organisation's fraud risk management measures by carrying out audit assignments aimed at providing assurance on the internal control systems developed to detect and prevent fraud;
- carrying out an annual audit to assess the fraud risk matrix and the associated protective measures according to a 4 or 5 year rotation plan;
- communicating specific anti-fraud recommendations and action plans to the Compliance Officer.

