

WHISTLEBLOWING POLICY

May 10, 2021

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Revision History

Version	Effective date	Drafted/Modified by	Reviewed by (including date of review)	Summary of change	Date of approval (of change) by RMC if applicable or explanation by BU Head on why the changes do not qualify as material
1.0		After approval by RMC and consent given by Works Council, 28 August 2017	Ilonka van der Klauw	Rewrite and Implementation of the Act House for Whistleblowers	Approved by RMC on 17 August 2017; consent by the Works Council (<i>Ondernemingsraad</i>) on 28 August 2017.
1.1.	31 August 2018		Ilonka van der Klauw	No changes required	No approval required.
1.2	14 November 2019		Ilonka van der Klauw	Head of Legal and Compliance changed into Head of Compliance. No material changes required.	No approval required.
1.3	10 May 2021	Ilonka van der Klauw/Jolanda Kuo	Bart Koch, David Marshall, Jasmina Noack, Freek de Corte (March 2021)	New Policy template, removal of Deutschland AG from the definition of NIBC due to the merger, new paragraph 12 on UK legal and regulatory requirements to align with the SMCR.	Approval by Nofirag 10 May 2021

SUMMARY

To whom does it apply?	To NIBC and all Employees.
What is the purpose?	<p>NIBC aims to create a sound and stimulating work environment and good and fair social relationships within NIBC. However, there is always a risk of wrongdoing at work. NIBC encourages Employees to voice suspicions of bad practice ('whistleblowing') and offers Confidentiality to those who speak up in accordance with the Whistleblowing Policy and protection against unfair treatment.</p> <p>NIBC is also legally obliged to have an internal reporting procedure for whistleblowing in place.</p> <p>NIBC expects its Employees to adhere to this Policy and its managers to support and promote the Policy within their teams.</p>
What are the principles?	<p>Employees may be reluctant to report an Abuse for fear of suffering personally as a consequence. NIBC encourages Employees to report an Abuse by offering Confidentiality to those who speak up and protection against unfair treatment. NIBC takes all reported Abuses seriously and strives to handle these appropriately.</p> <p>This Policy is published on NIBC's intranet and on the NIBC websites. NIBC will provide regular publications and awareness-raising activities about whistleblowing to its Employees.</p>
How to comply?	Employees who wish to report an Abuse should follow the procedure as described in this Policy. NIBC will act in accordance with this Policy and provide Confidentiality to those who speak up in accordance with this Policy.
When and to whom to notify breaches?	<p>A breach of this Policy shall be reported to the Head of Compliance.</p> <p>Examples of breaches of this Policy could include where retaliatory action was taken against a whistleblower or the content of a whistleblowing report was not kept confidential.</p>
Consequences of non-compliance?	An Employee found to have violated this Policy may be subject to disciplinary action, depending on the materiality and frequency of the breach.
Ownership of the Policy	Compliance
Internal policies, standards and/or procedures relating to Whistleblowing Policy	<p>Incident Policy</p> <p>Policy Special Investigation</p> <p>NIBC Bank N.V.'s Arbobeleid (more specifically on NIBC's internal Counsellors (<i>vertrouwenspersonen</i>))</p> <p>Code of Conduct</p> <p>Anti-Bribery and Corruption Policy</p> <p>Global Fraud Prevention Policy</p> <p>Senior Managers and Certificate Regime (SMCR) Policy</p> <p>Fit and Proper Policy</p>

1. INTRODUCTION

1.1 General

The Whistleblowing Policy is for Employees who wish to report a work-related Abuse.

1.2 Definitions

- Abuse** An Irregularity or a Violation of Integrity, actual or imminent, proven, alleged or suspected. This can also be a Wrongdoing.
- This Policy covers Abuses of a general, operational or financial nature within NIBC. These may include, but are not limited to:
- Accounting, internal accounting or auditing matters
 - Money laundering or terrorist financing
 - Market abuse
 - Insider trading
 - Breach of (client) confidentiality or privacy
 - Theft
 - Fraud
 - Bribery or corruption.
- Advisor** A person who has the duty of confidentiality and who can be consulted in confidence by an Employee in relation to an Abuse. An Advisor can be one of NIBC's internal counsellors (*vertrouwenspersonen*), NIBC's company doctor (*bedrijfsarts*), a lawyer chosen by the Employee, a lawyer of a trade union, a lawyer of the Dutch Whistleblowers Authority (*Huis voor Klokkeluiders*) or a lawyer of a legal expenses insurer (*rechtsbijstandverzekeraar*).
- Anonymity/Anonymous** Anonymity relates to the identity of the Whistleblower. A Whistleblower is Anonymous when his or her identity is not known to any Employee, including Authorised Persons, within NIBC.
- Authorised Persons** Authorised Persons are persons who are strictly necessary for the handling and/or investigation of the Whistleblower's concern. The Trusted Representative determines which person will become an Authorised Person on a case-by-case and a strict 'need to know' basis. Authorised Persons may include:
- Representatives of (ad hoc)
 - o Human Resources department
 - o Risk Management Departments
 - o Operational Risk Management
 - o Internal Audit department
 - o Legal department, and
 - o Compliance department
 - External consultants (e.g. lawyers) or investigators (ad hoc).
- Confidential/Confidentiality** Confidential/Confidentiality refers to the non-disclosure of certain information, including the identity of the Whistleblower, the content of the Abuse as well as any other details related to the Abuse and any Investigation thereof.

Employees	All employees of NIBC (including its international offices) and all independent contractors and/or temporary staff of NIBC working under the management and/or supervision of NIBC and employees of a different organisation who have come into contact with NIBC through their work.
Good faith	An Abuse is reported in Good Faith when the Abuse is not reported maliciously and when it is based on reasonable facts and/or circumstances that allow for the assumption that the Abuse is sufficiently grounded.
Dutch Whistleblowers Authority	The Whistleblowers Authority in the Netherlands (<i>Huis voor Klokkeluiders</i>)
Investigation/Investigator	The investigation in accordance with NIBC's Policy Special Investigation. The Investigator (as defined therein) is the person employed and/or hired by NIBC who is requested to carry out the Investigation, wholly or partially.
Irregularity	An error in implementation, structures, processes or procedures within NIBC which is so serious that it exceeds the responsibility of the immediate management. With an Irregularity the public interest is not (yet) at issue, whereas with a Wrongdoing this is always the case.
Local Compliance Officer	Compliance Officers within NIBC Bank N.V. international offices.
NIBC	NIBC Holding N.V. and its subsidiaries (including, amongst others, NIBC Bank N.V.) and their international offices, as well as all domestic and foreign legal entities in which NIBC Holding N.V. and/or its subsidiaries has a direct or indirect (equity or voting) interest of more than 50%. Within this definition the (consolidated) equity interests in companies acquired and/or held as a participation/investment, which are not financial institutions, are excluded. Beequip B.V., Fin Quest B.V. and Lendex Holding B.V. (and if applicable their respective subsidiaries) are however considered not in scope of this Policy. The applicability of this Policy to any new entities acquired by NIBC Holding N.V. or by any of its group companies must be assessed and decided upon on a case by case basis and this definition will be amended accordingly, if needed, at the latest at the next yearly update of this Policy. Companies which would otherwise fall within this definition but which have agreed exceptions/individualised policies applicable to the subject matter covered by this Policy (and which has been notified to the Policy Officer of NIBC Bank N.V.) are excluded.
RPCC	The Risk Policy & Compliance Committee, being the committee of the Supervisory Board to which responsibilities including supervising the organisation, design and functioning of NIBC's entire risk management are delegated.
Trusted Representative	<p>Employees designated as such by the Managing Board to whom any Abuse needs to be raised/reported. The Trusted Representatives for NIBC are the Head of Compliance and the Head of Internal Audit.</p> <p>The Trusted Representative for NIBC Frankfurt Branch is external lawyer Mr. Andreas Daum from the law firm Reinemer & Partner.</p>

Violation of Integrity	An incident in which Employees violate the standards and values of NIBC and thus do not comply with NIBC's Code of Conduct. With a Violation of Integrity the public interest is not (yet) at issue, whereas with a Wrongdoing this is always the case.
Whistleblower	An Employee who reports a Wrongdoing in accordance with this Policy.
Wrongdoing	An Abuse whereby the public interest is at issue. The Wrongdoing can be an actual or an imminent abuse.

1.3 Applicability

This Policy applies to NIBC and its Employees. The Dutch Whistleblowers Authority Act (*wet Huis voor klokkenluiders*) obliges NIBC to adopt a reporting procedure for suspected instances of abuse. In other countries where NIBC has a presence relevant local legislation and regulations may apply and will be adhered to by NIBC.

1.4 Purpose

NIBC seeks to promote a stimulating working climate and just and social relationships within the organisation through codes and regulations. Nevertheless, incidents occur in every organisation, so also in NIBC. If an incident has major or public consequences, it is an Abuse.

NIBC encourages all Employees who become aware of an Abuse to report this.

NIBC's reputation and organisational integrity are key requirements to operate successfully in financial services. Failing to meet these requirements violates NIBC's Code of Conduct and may expose NIBC and its Employees to possible regulatory and/or criminal liability.

Internal reporting of (suspected) criminal or unethical conduct by or within NIBC is vital for maintaining sound business conduct. Employees are encouraged to report any of these behaviours to a senior manager in order to keep an open dialogue. If an Employee feels unable or uncomfortable raising his or her concern with a senior manager, this Policy provides for a different routing via the Trusted Representative or the Local Compliance Officer.

NIBC guarantees that an Employee who reports an Abuse in Good Faith, who provides information, who causes information to be provided and/or who otherwise assists in an Investigation and who respects the Confidentiality of the matter – all in accordance with the procedure as laid down in this Policy - will receive support and will be protected against unfair treatment.

Reporting for which specific procedures have been established, such as certain types of labour law matters or personal grievances of Employees, are excluded from the scope of this Policy.

In jurisdictions where (local) laws or regulations set stricter rules than those set out in this Policy, the stricter rules must prevail.

1.5 Effective Date

This Policy came into effect on 28 August 2017. The Policy has been since amended as shown in the revision history table above. NIBC reserves the right to amend this Policy from time to time if circumstances (e.g. changes to legislation and regulations) make this necessary. Any material changes to this Policy will be approved by the RMC and notified to the relevant stakeholders, such as Employees, as appropriate.

1.6 Ownership

Compliance is the designated owner of this Policy and, as such, responsible for the maintenance and review of the document every year, or more frequently if circumstances (such as changes in relevant laws or regulations) so require. Compliance also monitors adherence to the Policy and periodically reports on such matters.

1.7 Internal policies, standards and/or procedures relating to the Whistleblowing Policy

Internal policies, standards and procedures relating to the Whistleblowing Policy are:

- Incident Policy
- Policy Special Investigation
- NIBC Bank N.V.'s Arbobeleid (more specifically on NIBC's internal Counsellors (*vertrouwenspersonen*))
- Code of Conduct
- Anti Bribery and Corruption Policy
- Global Fraud Prevention Policy
- Senior Managers and Certificate Regime (SMCR) Policy
- Fit and Proper Policy

1.8 Consequences of breaches

Any Employee who breaches this Policy may suffer personal consequences. More specifically:

Employees, including members of (senior) management, who breach any of the provisions of this Policy, or any local provisions adopted to implement this Policy, may be subject to disciplinary action, criminal prosecution and/or civil liability, depending on the materiality and frequency of the breach.

A Whistleblower who has not acted in Good Faith by reporting an alleged Abuse under this Policy, or who does not respect the Confidentiality provisions of this Policy:

- May lose the rights and protections under this Policy, including protection against unfair treatment;
- May be subject to disciplinary action, criminal prosecution and/or civil liability, depending on the materiality and frequency of the breach.

2. REPORTING PROCEDURE

2.1 Who can report?

All Employees can report an Abuse. An Abuse is a Wrongdoing, an Irregularity or a Violation of Integrity, actual or imminent, proven or suspected. These types of Abuses are explained below. The distinction is in particular relevant for escalation and external reporting, see chapter 6.

2.2 What is a Wrongdoing?

A Wrongdoing is an actual or imminent, proven or suspected abuse whereby the public interest is at issue. It is an incident with major or public consequences. It involves dangerous, immoral or illegal practices which take place under the responsibility of NIBC.

The public interest is affected in case of:

- An (imminent) breach of a statutory requirement, including any (imminent) criminal offence
- An (imminent) risk to public health
- An (imminent) risk to human safety
- An (imminent) risk of environmental damage
- An (imminent) risk to the proper functioning of NIBC due to an improper way of taking action or failure to act
- An (imminent) breach of any rule other than a statutory requirement
- An (imminent) waste of government funds
- Deliberate withholding, destruction or manipulation of information concerning the matters described in the above subparagraphs or an imminent risk of the same.

It is not possible to provide a general rule as to when a Wrongdoing affects the public interest. This needs to be examined on a case by case basis. In principle, this applies where situations go beyond the level of a single person or a few individual cases, for example due to a certain degree of seriousness or scale being involved or due to the systematic nature of the Wrongdoing concerned. The reporting procedure is not intended for individual disputes such as a conflict between an Employee and their immediate manager.

The Wrongdoing must be based on reasonable grounds, arising from knowledge that the Employee acquired by working for NIBC or arising from knowledge acquired by the Employee through work activities within NIBC.

The Whistleblower does not have to prove the Wrongdoing, but they should be able to substantiate their concern to a reasonable extent. The concern must be sufficiently concrete and must be based on own perception or documentation (for example e-mails, reports, letters, photos, etc.). Hearsay statements, for example, are not sufficient.

2.3 What is an Irregularity?

An Irregularity is an error in implementation, structures, processes or procedures within NIBC which is so serious that it exceeds the responsibility of the immediate manager. It is a deficiency or injustice of a general, operational or financial nature that arises in respect of a matter for which NIBC is responsible and which is sufficiently serious that it is not covered by the standard working procedures. With an Irregularity the public interest is not (yet) at issue, whereas with a Wrongdoing this is always the case.

Similarly in the same way as with a Wrongdoing, an Irregularity must be based on reasonable grounds.

2.4 What are Violations of Integrity?

Violations of Integrity are incidents in which persons violate the standards and values of NIBC and thus do not comply with the Code of Conduct in which these standards and values are laid down. The difference with Wrongdoings is that with Violations of Integrity the public interest is not (yet) at issue, while with Wrongdoings this is always the case.

In the same way as with a Wrongdoing and an Irregularity, a Violation of Integrity must be based on reasonable grounds.

2.5 Correct reporting entitles to whistleblowers protection

NIBC must protect Employees if they make the report in the correct way. This means that they follow the reporting procedure as described in this Policy. As a result thereof, NIBC is able to investigate the Abuse and to determine the appropriate course of action.

2.6 Reporting to the senior manager

As a general principle, Employees are encouraged to report an Abuse to their immediate reporting line manager, unless he or she is the subject of the Abuse. The Employee may report their concern verbally or in writing via a free form memo. The report must be sufficiently concrete and must be substantiated through own observations and through documentation (such as emails, reports, letters, photos, etc.).

The senior manager must take the report into careful consideration. If the Employee reports verbally, the senior manager shall write down the specifics of the report in writing and confirm the receipt thereof in writing to the Employee. The confirmation shall state the specific Abuse, the date of reporting and the follow up, which means forwarding to a Trusted Representative.

The senior manager has a duty of Confidentiality.

The senior manager shall forward the reported Abuse to the Trusted Representative promptly.

The senior manager may seek advice from the Trusted Representative.

If the Employee and/or the senior manager suspect that the Trusted Representative is involved in the Abuse, the Employee and/or senior manager shall report to the other Trusted Representative. This other Trusted Representative shall ensure Confidentiality for the reported Abuse and for the Whistleblower, especially as regards the first-mentioned (suspected) Trusted Representative.

2.7 Alternative: Reporting to the Trusted Representative

If the Employee has reasons to suspect or has experienced that reporting to the senior manager will not or did not lead to sufficient action and/or could lead to unfair treatment, they should report the Abuse to the Trusted Representative. The reporting can be done verbally or in writing.

The Trusted Representative for NIBC Frankfurt Branch Mr. Andreas Daum can be reached via e-mail daum@reinemer-partner.de, via post to the following address: Andreas Daum, Reinemer & Partner, Bahnhofstrasse 37, 65185 Wiesbaden, Fax: 0611-9966033 or per telephone Tel. 0611-9966055.

2.8 Alternative: Reporting to the Local Compliance Officer

As an alternative more specifically for NIBC's international offices an Employee may also report an Abuse to the relevant Local Compliance Officer.

When a report is made verbally, on a non-Anonymous basis, the Local Compliance Officer shall write down the specifics of the report and confirm the receipt thereof in writing to the Employee. The confirmation should state the specific Abuse, the date of reporting and the follow up, which means forwarding to a Trusted Representative.

The Local Compliance Officer has a duty of Confidentiality.

The Local Compliance Officer shall forward the reported Abuse to the Trusted Representative promptly.

The Local Compliance Officer may seek advice from the Trusted Representative.

2.9 Handling of the report by the Trusted Representative

The Trusted Representatives are the Head of Internal Audit and the Head of Compliance. As mentioned in 2.7, NIBC's Frankfurt Branch, the Trusted Representative is an external lawyer.

Trusted Representatives have a duty of Confidentiality. The Trusted Representative, who receives the report, consults with the other Trusted Representative to determine who of the two will be in the lead for the handling of the report.

When a report is made verbally, on a non-Anonymous basis, the Trusted Representative shall write down the specifics of the report and promptly confirm the receipt thereof in writing to the Employee. The confirmation should state the specific Abuse, the date of reporting and the follow up.

The Trusted Representative assesses the report for its factual accuracy and declares whether the report is admissible on the basis of:

- a. whether the Abuse is based on reasonable grounds
- b. whether it is clear that the Abuse qualifies as a Wrongdoing, an Irregularity or a Violation of Integrity
- c. whether the Whistleblower qualifies as an Employee.

If the Trusted Representative decides that the report will be further investigated, an investigation in accordance with the Policy Special Investigation will be started.

Should the Trusted Representative decide not to investigate the report and, therefore, will take no further action, they will inform the Whistleblower of this decision in writing within two weeks after receiving the report with the reasons for the rejection.

If the Trusted Representative finds the report appropriate and relevant and if it relates to financial reporting, risk management and/or internal control systems, critical information systems or audit matters, the Trusted Representative will report the Abuse to the Chairman of the Managing Board promptly, without disclosing the identity of the Whistleblower.

The Chairman of the Managing Board will inform the Chairman of the RPCC or the Chairman of the Audit Committee promptly, should a reported Abuse relate to an issue that may seriously impact the operations, reputation or financial performance of NIBC.

If the Trusted Representative decides to investigate the report, they will inform the Whistleblower about the follow-up steps promptly.

The Investigation Team shall give the Whistleblower the opportunity to voice his or her concerns. The Investigation Team shall ensure that this is recorded in writing and present this written record to the Whistleblower for approval and signature. A copy of the record shall be given to the Whistleblower.

Every four weeks (or earlier if possible) after receipt of the report, the Trusted Representative will inform the Whistleblower about the progress and outcome of the Investigation. Progress and outcome means that the Whistleblower is only informed of the verification of the concern raised as result of which an Investigation has been initiated. If within the abovementioned period an outcome cannot be given, an indicative timeframe will be given. The Whistleblower may waive the right to be informed.

The Trusted Representative will inform the Whistleblower of the most important conclusions, as soon as the Investigation has been completed.

The Trusted Representative will give the Whistleblower the opportunity to react to the Investigation results and the position of NIBC before concluding the Investigation.

If in the opinion of the Whistleblower, with substantiated arguments, in response to the Investigation report or the position adopted by NIBC, the Abuse has not been fully or thoroughly investigated or there are fundamental inaccuracies in the Investigation report or in the position adopted by NIBC, NIBC shall respond to these specific points and, if necessary, set up a new or an additional Investigation.

2.10 Reporting in case the Managing Board is involved in the Abuse

Where the report relates to one or more members of the Managing Board, the Trusted Representative will report the Abuse to the Chairman of the Managing Board and to the Chairman of the Supervisory Board promptly.

Where the report relates to the Managing Board as a whole or to the Chairman of the Managing Board, the Trusted Representative will report the Abuse to the Chairman of the Supervisory Board promptly.

2.11 Anonymous reporting: allowed, but not recommended

Whistleblowers are encouraged to disclose their identity when reporting an Abuse. However, if the Whistleblower only feels able or comfortable to report an Abuse if made Anonymously, then the Whistleblower can report the Abuse without revealing their identity to:

NIBC
Trusted Representative
Postbus 16178
2500 BD The Hague

Include on the envelope: "Strictly Private & Confidential".

3. RIGHTS AND OBLIGATIONS

3.1 Whistleblowers' rights

A Whistleblower has the right to:

- Report an Abuse to a senior manager
- Report an Abuse to a Trusted Representative or a Local Compliance Officer:
 - o If he fears for retaliation
 - o If the senior manager is involved in the Abuse
 - o If there are other reasons why the Whistleblower feels unable or uncomfortable to report to a senior manager
- Have their identity kept Confidential
- Report an Abuse Anonymously, if they only feel able or comfortable to report an Abuse if made anonymously
- Appoint an Advisor
- Receive protection against unfair treatment.

Anonymous Reporting

Whistleblowers are encouraged to disclose their identity when reporting an Abuse.

However, if the Whistleblower only feels able or comfortable to report an Abuse if made Anonymously, they may report the Abuse Anonymously.

Confidential Identity

The identity of a Whistleblower who has not reported Anonymously should only be known to the senior manager and/or the Trusted Representative receiving the reported Abuse and should not be disclosed to anyone else unless:

- It is strictly necessary for one or more Authorised Persons to know
- NIBC is legally obliged to disclose a Whistleblower's identity, and/or
- The disclosure of such information is required if and when NIBC decides to report to relevant regulatory or criminal authorities.

No right to immunity

Whistleblowers reporting an Abuse whose own conduct is implicated in the Abuse will not be given any automatic immunity from Investigation, disciplinary action, criminal prosecution and/or civil liability.

The same applies to any other Employee who provides information, who causes information to be provided, or who otherwise assists in an Investigation.

3.2 Whistleblowers' Obligations

Whistleblowers must:

- Consider using normal reporting channels before reporting an Abuse under this Policy
- Consider reporting to a senior manager before reporting to the Trusted Representative or Local Compliance Officer
- Consider reporting internally under this Policy before reporting to the Dutch Whistleblowers Authority
- Report an Abuse in Good Faith
- Provide all relevant information
- Be available for the Trusted Representative for an Investigation
- Respect Confidentiality.

Reporting Channels

An Employee should (wherever possible, and subject to the provisions on Anonymous Reporting as described in this Policy) report an Abuse to a senior manager or, otherwise, a Trusted Representative or a Local Compliance Officer.

Providing information/Availability to the Trusted Representative

A Whistleblower is requested to provide information at hand and any known details about the event(s) underlying the Abuse, such as:

- The date of the event(s)
- The nature of the event(s)
- The name of the person(s) involved in the events
- (Possible) witnesses to the event(s)
- Evidence of the event(s), e.g. documents, e-mails or voice loggings.

A Whistleblower must meet any reasonable request to clarify any facts and/or circumstances, to provide (additional) information and to cooperate with an Investigation. A lack of information can be a reason for deciding not to conduct an Investigation and/or to conclude that the Abuse has no (or insufficient) factual basis.

Respect Confidentiality

A Whistleblower is encouraged to report and provide new or additional details of the Abuse to the senior manager or the Trusted Representative only. The Trusted Representative is responsible for forwarding new or additional details to the appropriate Authorised Persons on a strict 'need to know' basis.

A Whistleblower is not allowed to discuss the details of the reported Abuse, including the Investigation, with anyone other than the Trusted Representative or Senior Manager to whom they have reported the Abuse. The same applies to any other Employee who provides information, who causes information to be provided or who otherwise assists in an Investigation. However, an exception applies in case of a specific request to do so by the Trusted Representative, or if required by law and/or regulation (e.g. in a regulatory investigation or court hearing). In such case, the Whistleblower's contribution does not affect the Whistleblower's rights and protections under this Policy, nor does it change any of the other obligations as mentioned in this section.

3.3 Obligations of NIBC

NIBC must:

- Respect and protect the Confidentiality of a Whistleblower's identity as well as the Confidentiality of the details of the Abuse.
- Respect and protect the Anonymity of the Whistleblower, if chosen.
- Protect against unfair treatment
- Take data minimalisation into account, meaning that it will only process personal data which is necessary for the purpose of the reporting of an Abuse.

Confidentiality

The Trusted Representative and the Authorised Persons must protect the Whistleblower's identity and other details of the Abuse, as well as the details of an Investigation. They may share this information only with other Authorised Persons on a strict 'need to know' basis. For more details please refer to 5.1.

Anonymity

An Employee, including members of (senior) management, must never attempt to discover the identity of a Whistleblower who has chosen to report an Abuse Anonymously.

4. REPORTING TO THE REGULATOR

In accordance with NIBC's Policy on Incidents, the Trusted Representative will consult with the Chairman of the Managing Board whether the Abuse shall be reported to the relevant regulator. If NIBC reports to the regulator, a copy of the Investigation report, the Whistleblower's comments thereon and the position adopted by NIBC shall be added. NIBC shall send the Whistleblower a copy of this communication, unless there are serious objections to doing so.

5. CONFIDENTIALITY AND PROTECTION

5.1 Confidentiality

The Trusted Representative and all other Authorised Persons must protect the Whistleblower's Identity, all details of the reported Abuse and all details of the Investigation. Information may only be shared with other Authorised Persons on a 'need to know' basis.

The identity of a Whistleblower shall not be disclosed to anyone else unless:

1. It is strictly necessary for one or more of the Authorised Persons to know;
2. NIBC is legally obliged to disclose the Whistleblower's identity, and/or
3. The disclosure of such information is required if and when NIBC decides to report to relevant regulatory or criminal authorities.

Any person involved in dealing with a reported Abuse must maintain confidentiality of the identity of the Whistleblower, of the Advisor and of any information concerning the Abuse.

An exception to the Confidentiality principle is made when NIBC is legally required under applicable law or regulation to disclose information related to a Whistleblower's Abuse, including the Whistleblower's identity and/or the identity of the accused person(s), to an external party who is legitimately authorized. This could be the case when NIBC must comply with court orders, or must respond to information requests from, or reporting obligations to, public authorities such as regulators, the police, the local department of justice or ombudsmen.

An exception to the Confidentiality principle is also made when NIBC decides to report the Abuse to relevant regulatory or criminal authorities.

5.2 Protection against unfair treatment

NIBC shall not treat the Whistleblower unfairly in connection with an Abuse reported in Good Faith and according to the procedure as described in this Policy.

NIBC shall ensure that the Whistleblowers' manager(s) and colleagues refrain from any form of unfair treatment in connection with an Abuse reported in Good Faith and according to the procedure as described in this Policy.

NIBC shall provide regular awareness training to its Employees on this specific prohibition.

NIBC shall take disciplinary measures against any Employee who treats a Whistleblower unfairly.

A Whistleblower has the right to request the Trusted Representative for an Investigation of unfair treatment in connection with reporting an Abuse.

5.3 Unfair treatment

Unfair treatment shall be understood to include taking any measure with a negative effect, such as:

- a. Dismissal of the Whistleblower, except at their own request;
- b. Early termination of a temporary employment contract or failure to renew the same;
- c. Failure to convert a temporary employment contract into a permanent employment contract;
- d. Taking any disciplinary measure;
- e. Imposing any rule banning the Whistleblower or their colleagues from investigating, speaking about the matter, attending their work station and/or having contact with other persons;
- f. Compulsory appointment to another position;
- g. Extending or limiting the Whistleblower's duties, except at their own request;
- h. Moving or relocating the Whistleblower, except at their own request;
- i. Refusing a request by the Whistleblower for a move or relocation;
- j. Changing the Whistleblower's work station or refusing a request to do so;
- k. Withholding a salary increase, incidental remuneration, bonus or the award of allowances;
- l. Withholding opportunities for promotion;
- m. Not accepting the Whistleblower reporting sick or recording the Whistleblower as being on sick leave;
- n. Refusing an application for leave;
- o. Placing the Whistleblower on leave, except at their own request;
- p. If there are reasonable grounds to speak to the Whistleblower about their performance or to take a measure with a negative effect as mentioned above against them but the measure taken by NIBC is disproportionate to those grounds.

Unfair treatment by management and colleagues includes:

- a. Bullying, ignoring and excluding the Whistleblower;
- b. Making unfounded or disproportionate allegations about the performance of the Whistleblower;
- c. Imposing anything that amounts to a ban on the Whistleblower or their colleagues from investigating, speaking about the matter, attending their work station and/or having contact with other persons, regardless of how it is presented;
- d. Intimidating the Whistleblower by threatening to take specific measures or actions if they proceed with their report.

5.4 Protecting others involved against unfair treatment

NIBC shall not treat the following persons unfairly for carrying out their duties described in this Policy:

- the senior manager to whom the Whistleblower reports
- the Advisor to the Whistleblower
- the Trusted Representative(s)
- the Local Compliance officer involved
- any Investigators
- any Authorised Person
- any Employee who is interviewed by the Investigators
- any Employee who provides documents to the Investigators that they reasonably believe are to be relevant to the Investigation.

6. ESCALATION AND EXTERNAL REPORTING

6.1 Escalated reporting externally

A Whistleblower may report an Abuse externally if:

1. The reported Abuse is rejected as inadmissible and the Whistleblower does not agree with the motivation
2. The Whistleblower disagrees with the outcome of the Investigation and/or the position which NIBC has adopted
3. The Whistleblower has not been notified about the position adopted by NIBC within the set time lines
4. A previous internal report of essentially the same Abuse did not result in the eradication of the Abuse in question.

6.2 Direct external reporting of an Abuse

A Whistleblower may directly report a Wrongdoing externally if internal reporting cannot reasonably be expected from them. This is the case if:

1. It follows from any legal requirement, or
2. There is an acute danger, in which case an important public interest justifies direct external reporting, or
3. There is a clearly identifiable threat of misappropriation or destruction of evidence.

6.3 Reporting to an external party

The Whistleblower may report an Abuse to the external body to which the Whistleblower reasonably believes it is most appropriate to make an external report of his or her concerns about an Abuse. The term external body shall be understood to include:

- a. The appropriate body for the investigation, detection or prosecution of criminal offences;
- b. The appropriate local regulator, such as for example the banking regulators:
 - o De Nederlandsche Bank (the Netherlands, <https://www.dnb.nl/en/contact/reporting-complaints-and-wrongdoing/>);
 - o Nationale Bank van België (Belgium, <https://www.nbb.be/en/financial-oversight/general/report-breach>);
 - o Financial Conduct Authority (United Kingdom, <https://www.fca.org.uk/firms/whistleblowing/how-make-report>) or;
 - o BaFin (Germany, <https://www.bkms-system.net/bkwebanon/report/clientInfo?cin=2BaF6&c=-1&language=eng>);
- c. Any other competent body to which concerns about an Abuse can be reported.
The investigation department of the Dutch Whistleblowers Authority in the Netherlands is the competent body for this. Information can be found on <https://huisvoorklokkenluiders.nl/>
The general principles for reporting to the Dutch Whistleblowers Authority are:
 1. Only Wrongdoings are admissible (no Irregularities or Violations of Integrity);
 2. The Whistleblower must have reported internally first;
 3. The report cannot be made Anonymously.

Next to that, in the UK the appropriate recognised independent body is Protect (<https://protect-advice.org.uk/>).

7. PUBLICATION, ANNUAL REPORTING AND EVALUATION

NIBC shall ensure that this Policy is published on the intranet and made publicly available on NIBC's website.

The Dutch Trusted Representative(s) shall prepare an annual report concerning the approach to dealing with reported Abuses and the implementation of this Policy. This annual report shall include:

- a. information about the approach taken over the past year to dealing with reported Abuses and the planned approach to this issue for the coming year;
- b. information about the number of reports, an indication of the nature of the reports, the outcomes of the investigations and the positions adopted by NIBC;
- c. general information about experiences of preventing unfair treatment of the Whistleblower;
- d. information about the number of requests for investigation of unfair treatment in connection with making a report of concerns about an Abuse and an indication of the outcomes of the investigations and the positions adopted by NIBC.

The Trusted Representative from Germany shall report to the Dutch Trusted Representatives on an annual basis.

The Trusted Representative(s) shall send a draft of the annual report to the Works Council for discussion in a consultation meeting.

The Trusted Representative(s) shall give the Works Council the opportunity to express its views on the approach to dealing with reported Abuses, the implementation of this Policy and the annual report. The Trusted Representative(s) shall ensure that the views of the Works Council are incorporated in the annual report and shall present the revised report to the Works Council for approval.

The Trusted Representative shall also send a draft of the annual report to Compliance.

8. RECORD KEEPING AND RETENTION

NIBC will process information (including as necessary personal data) to the extent necessary to process, investigate and report any reports of Abuses and to provide a follow-up thereto.

Personal data regarding a reported Abuse will be processed in accordance with applicable data protection laws and regulations, and more particularly as described in the NIBC Record Keeping Policy.

9. POLICY EXCEPTIONS

As a matter of principle, no exceptions to this Policy are allowed.

10. TRAINING AND AWARENESS

For the Whistleblowing Policy to be effective, potential Whistleblowers must understand how it works, why it is important, and how they will be supported in case they report an Abuse. Raising awareness is an ongoing task. Therefore, NIBC will communicate and provide training on the existence and operation of the Whistleblowing Policy on a regular basis to all Employees. New hires will receive training when starting their employment.

Since most Employees do not anticipate needing the Whistleblowing Policy during their employment, continued awareness training for existing Employees is important.

11. UK LEGAL AND REGULATORY REQUIREMENTS¹

In accordance with the requirements of UK regulation and employment law, employees based in the UK branch of NIBC, including those working on secondment or contractual arrangements, have full and equivalent rights as “UK Employees” of NIBC, to make use of NIBC’s Whistleblowing Policy, with the following additions and amendments as applicable.

A UK Employee may make a Protected Disclosure, which is defined as a “Qualifying Disclosure” under the Employment Rights Act 1996, where one or more of the following (a “failure”) has been, is being, or is likely to be, committed:

- (i) a criminal offence; or
- (ii) a failure to comply with any legal obligation; or
- (iii) a miscarriage of justice; or
- (iv) the putting of the health and safety of an individual in danger; or
- (v) damage to the environment; or
- (vi) deliberate concealment relating to any of (i) to (v);

It is immaterial whether the failure occurred, occurs or would occur in the UK or elsewhere, and whether the law applying to it is that of the UK or of any other country or territory.

A UK Employee has the right to make a Protected Disclosure directly to the Financial Conduct Authority (“FCA”) where, in accordance with the requirements of Section 6.3 of this Policy, that UK Employee reasonably believes it is most appropriate to make an external report of their concerns about an Abuse.

UK Employees will be entitled to make confidential disclosures to appropriate recognised independent bodies in the UK, such as [Protect](https://protect-advice.org.uk/) (<https://protect-advice.org.uk/>).

A UK Employee may raise a concern internally via this Policy. A Concern is concern held by any person in relation to the activities of a firm, including:

- a) anything that would be the subject-matter of a Protected Disclosure including regulatory breaches;
- b) a breach of NIBC’s policies and procedures; and
- c) behaviour that harms or is likely to harm the reputation or financial well-being of NIBC.

As set out within this Policy, any form of (actual or intended) bullying, victimisation, discrimination or harassment of a Whistleblower within NIBC is strictly prohibited. Under UK regulation, such misconduct may:

- 1) be deemed to be a breach of the Senior Managers and Certification Regime (“SMCR”) Conduct Rules; and
- 2) a matter affecting the ‘Fit and Proper’ status of any Employee within NIBC’s Fit and Proper Policy.

For the avoidance of doubt, nothing within the UK amendments and additions to this Policy as described in this section shall prevent NIBC from taking action against any Employee who makes false and/or malicious disclosures.

¹ As per the date of the review of this Policy no similar regulations are in force in Belgium and Germany. This will be monitored and updated if necessary.

Under UK regulation, NIBC must appoint a “Whistleblowers’ Champion” to ensure UK legal and regulatory requirements in relation to whistleblowing are effectively embedded within NIBC’s Policies. Such Whistleblower’s Champion for its UK Branch shall be NIBC’s Local Compliance Officer in the UK. In addition, for the purposes of this Policy and in particular this section, a Trusted Representative may also be deemed to act in the capacity of a Whistleblower’s Champion.