

WHISTLEBLOWING POLICY

DATE
28 August 2017



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Revision History

Version	Effective Date of Policy/Change	Modified by	Summary of change	Date of approval (of change) by RMC
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

SUMMARY WHISTLEBLOWING POLICY	
To whom does it apply?	To NIBC and all Employees of NIBC, excluding NIBC Bank Deutschland AG and employees of NIBC Bank Deutschland AG. Because of differences in the applicable laws and regulations in Germany, the Policy on Whistleblowing NIBC Bank Deutschland AG applies to NIBC Bank Deutschland AG.
What is the purpose?	<p>NIBC aims at creating a sound and stimulating work environment and good and fair social relationships within the bank. 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 to 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 of NIBC 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 follow the procedure as described in this policy. NIBC will act in accordance with this policy and provides Confidentiality to those who speak up in accordance to this policy.
When and to whom to notify breaches?	<p>If an Employee violates this policy and does not report an Abuse in Good Faith and/or does not follow the procedure for reporting as included in this policy, NIBC may withhold support and protection against unfair treatment.</p> <p>A breach of this Policy shall be reported to the Head of Compliance.</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 and/or procedures relating to the Whistleblowing Policy	Incident Policy Policy Special Investigation NIBC's internal Counsellors (<i>vertrouwenspersonen</i> as mentioned in NIBC Bank N.V.'s Arbobeleid) Policy on Whistleblowing NIBC Bank Deutschland AG Code of Conduct

1. INTRODUCTION

1.1. General

The Whistleblowing Policy is for Employees who want to report a work-related abuse.

1.2. Definitions

Abuse	A Wrongdoing, an Irregularity or a Violation of Integrity, actual or imminent, proven or suspected
Advisor	A person who has the duty of confidentiality and who can be consulted in confidence by an Employee on an Abuse. An Advisor can be one of NIBC's internal counsellors (<i>vertrouwenspersonen</i>), NIBC's company doctor (<i>bedrijfsarts</i>), a lawyer chosen by the Employee, a lawyer of a trade union, a lawyer of the Dutch Whistleblowers Authority (<i>Huis voor Klokkeluiders</i>) or a lawyer of a legal expenses insurer (<i>rechtsbijstandverzekeraar</i>).
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 Authorised Person on a case-by-case and a strict 'need to know' basis. Authorised Persons may include: <ul style="list-style-type: none"> - Representatives of (ad hoc) <ul style="list-style-type: none"> o Human Resources department o Risk Department 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 the 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.

House for Whistleblowers	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 is the person employed 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, where with a Wrongdoing this is always the case.
NIBC	NIBC Holding N.V. and its subsidiaries (including, amongst others, NIBC Bank N.V. and NIBC Bank Deutschland AG) 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 at least 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.
RPCC	Risk Policy & Compliance Committee, the committee of the Supervisory Board, which responsibilities include supervising the organisation, design and functioning of NIBC's entire risk management.
Trusted Representative	Employees designated as such by the Managing Board to whom all concerns raised need to be addressed. The Trusted Representatives for NIBC are the Head of Legal & Compliance and the Head of Internal Audit.
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, where with a Wrongdoing this is always the case.
Whistleblower	An Employee who reports a Concern 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, excluding NIBC Bank Deutschland AG and employees of NIBC Bank Deutschland AG. 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. Because of differences in the applicable laws and regulations in Germany, the Policy on Whistleblowing NIBC Bank Deutschland AG applies to NIBC Bank Deutschland AG.

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 Business Principles 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 concern to 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 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.

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.

Complaints 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.

In this Policy, "he" is deemed to include "she".

1.5. Effective Date

This Policy comes into effect on 28 August 2017. 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 changes to this Policy will be 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 and/or procedures relating to the Whistleblowing Policy

Internal policies and procedures relating to the Whistleblowing Policy are:

- Incident Policy
- Policy Special Investigation
- (NIBC's internal) Counsellors (*vertrouwenspersonen* as mentioned in NIBC Bank N.V.'s Arbobeleid)
- Policy on Whistleblowing NIBC Bank Deutschland AG (including whistleblowing procedure)
- NIBC Data Protection Policy
- NIBC Data Retention Policy.

2. PRINCIPLES

2.1. Whistleblowers' rights

A Whistleblower has the right to:

- Report an Abuse to the 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 for which the Whistleblower feels unable or uncomfortable to report to a senior manager
- Have his identity kept Confidential
- Report an Abuse Anonymously, if he only feels 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 a Concern if made Anonymously, he may report the Abuse Anonymously.

Confidential Identity

The identity of a Whistleblower who has not reported Anonymously is only known to the senior manager and/or the Trusted Representative receiving the reported Abuse and is not 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.

2.2. 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 House for Whistleblowers
- 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 reports an Abuse to a senior manager and, subsequently, to a Trusted Representative.

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 the reason for deciding not to conduct an Investigation and/or to conclude that the Abuse has no factual basis.

Respect Confidentiality

A Whistleblower is encouraged to report and provide new or additional details of the Abuse to the senior manager and 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. 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.

2.3. 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 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.

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 obey to 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.

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.

2.4. Consequences of breaches

Any Employee who breaches this policy or a local NIBC Whistleblower procedure 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.

3. REPORTING PROCEDURE

3.1. Definition of Whistleblowers: 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.

3.2. Definition of 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 his 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 he should be able to substantiate his 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, photo's, etc.). Hearsay statements, for example, are not sufficient.

3.3. Definition of 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, where with a Wrongdoing this is always the case.

Even as with a Wrongdoing, an Irregularity must be based on reasonable grounds.

3.4. Definition of 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.

Even as with a Wrongdoing and an Irregularity, a Violation of Integrity must be based on reasonable grounds.

3.5. Correct reporting

Employees are entitled to protection from NIBC 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.

3.6. 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 his 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, photo's, 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 states the specific Abuse, the date of reporting and the follow up, which means forwarding to a Trusted Representative.

The senior manager has the duty of Confidentiality.

The senior manager forwards 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 assures Confidentiality on the reported Abuse and on the Whistleblower, especially to the first-mentioned (suspected) Trusted Representative.

3.7. 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, he reports the Abuse to the Trusted Representative. The reporting can be verbally or in writing.

3.8. Alternative: Reporting to the Local Compliance Officer

As an alternative, and especially for NIBC's international offices, an Employee may also report an Abuse to the Local Compliance Officer.

When a report is made verbally, on a non-anonymous basis, the Local Compliance Officer writes down the specifics of the report and confirms the receipt thereof in writing to the Employee. The confirmation states the specific Abuse, the date of reporting and the follow up, which means forwarding to a Trusted Representative.

The Local Compliance Officer has the duty of Confidentiality.

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

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

3.9. Handling of the report by the Trusted Representative

The Trusted Representatives are the Head of Internal Audit and the Head of Legal and Compliance.

Trusted Representatives have the 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 writes down the specifics of the report and promptly confirms the receipt thereof in writing to the Employee. The confirmation states the specific Abuse, the date of reporting and the follow up.

The Trusted Representative assesses the report on 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 beforehand 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, he 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 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, he will inform the Whistleblower about the follow-up steps promptly.

The Investigation Team shall give the Whistleblower the opportunity to voice his 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 as soon as the Investigation has been completed on the most important conclusions.

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 that 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.

3.10. 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.

3.11. 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 his identity to:

NIBC
Trusted Representative
P.O. Box 16178
2500 BD The Hague

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

4. RIGHT TO ADVICE

A Whistleblower may consult an Advisor on an Abuse.

5. 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 Whistleblowers 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 do so.

6. CONFIDENTIALITY AND PROTECTION

6.1. 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 is not 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 Whistleblowers 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.

6.2. 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 Whistleblower's 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 to 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.

6.3. 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 his 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 his 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 his own request;
- h. Moving or relocating the Whistleblower, except at his 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 his own request.
- p. If there are reasonable grounds to speak to the Whistleblower about his performance or to take a measure with a negative effect as mentioned above against him 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 his 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 he proceeds with his report.

6.4. 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
- 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 he reasonably believes to be relevant to the Investigation.

7. ESCALATION AND EXTERNAL REPORTING

7.1. 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.

7.2. Direct external reporting of an Abuse

A Whistleblower may directly report a Wrongdoing externally if internal reporting cannot reasonably be expected from him. 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.

7.3. 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 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 regulator;
- c. Any other competent body to which concerns about an Abuse can be reported.

In the Netherlands, this is the investigation department of the House for Whistleblowers.

Information can be found on <https://huisvoorklokkenluiders.nl/>

The general principles for reporting to the House for Whistleblowers 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.

8. 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 Trusted Representative 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 shall send a draft of the annual report to the Works Council for discussion in a consultation meeting.

The Trusted Representative 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 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.

9. RECORD KEEPING AND RETENTION

NIBC will process personal data to provide a follow-up on any reported Abuses.

Personal data regarding a reported Abuse will be processed in accordance with the applicable data protection laws and regulations, the NIBC Data Protection Policy and the NIBC Data Retention Policy. The information regarding a reported Abuse qualifies as “Personal Data of our personnel” as defined in the NIBC Data Retention Policy, hence a maximum retention period of 7 years after end of employment relationship applies.

10. POLICY EXCEPTIONS

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

11. 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 crucial.