

## *Triodos Group Whistle-blower Procedure*

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### INTRODUCTION

All organisations, and banks in particular, must have procedures in place to avoid mistakes and irregularities. Despite these procedures, mistakes will be made and irregularities will occur. How such occurrences are subsequently addressed, says a lot about the quality of an organisation.

The Triodos Group embraces high standards of honesty and transparency, for the organisation as well as for all Co-workers. This is part of our corporate values as contained in the Triodos Business Principles. Among other things, this means that, if a Co-worker suspects an irregularity, he or she is encouraged to discuss this, in all openness, with his or her manager, or the manager next-in-line. Nevertheless, it is recognised that in the case of a serious irregularity a Co-worker may have sufficient reason to avoid raising the matter with his or her manager(s). As a part of good corporate governance, an organisation must have a procedure that will enable Co-workers to report serious irregularities to the highest levels within an organisation. Such a procedure must contain adequate safeguards so that the anonymity of the Co-worker is protected and that it is clear that a follow-up will be set in motion, if and when appropriate. It is also in the best interests of the organisation that allegations of serious irregularities are given due consideration and are investigated. This is the purpose of the Triodos Group Whistle-blower Procedure.

Please note that in some jurisdictions there are statutory requirements to report certain types of irregularities to a specific officer within the bank. This procedure may be used as a supplement to - but may not be considered to be a derogation from - such statutory requirements. Please note also that this procedure should not be seen as a replacement for (statutory) employee grievance procedures.

We hope, of course, that there will never be a need for Co-workers to make use of the Whistle-blower procedure. At the same time, the Executive Board wishes to stress that a Co-worker who reports a

serious irregularity to the Executive Board will be treated with the utmost care and respect.

This policy applies to all the legal entities that are part of Triodos Group.\* It replaces the Whistle-blower Policy of 15 August 2005 and enters into force on 1 October 2008.

The Executive Board,

15 September 2008

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\* Triodos Group is an economic and organisational unity, under central control. The primary Group consists of all the legal entities in which Triodos Bank NV owns more than 50% of the economic rights. The secondary Group consists of all legal entities in which the primary Group has effective management control.

## 1. Definitions

*Co-worker*: a person in the employment of Triodos Bank or contracted staff. For the purposes of this procedure contracted staff means: persons who are not employed by Triodos Bank but who have been hired (directly or through a company) to fulfil a position within Triodos.

*EB*: The Executive Board of Triodos Bank NV.

*Suspicion of a serious irregularity*: a suspicion, based on reasonable grounds, of an irregularity regarding Triodos Group and/or its Co-workers that warrants serious consideration and that relates to:

- a (potential) criminal offence;
- a (potential) breach of internal or external law, rules, regulations or codes;
- a (potential) wilful incorrect provision of information;
- a (potential) destruction or manipulation of information regarding the above;
- a (potential) serious threat to the public health or the environment; or,
- a (potential) serious threat to the reputation of Triodos Group.

## 2. Procedure

- Except as provided for in Article 3, a Co-worker who suspects a serious irregularity may report the suspicion to the EB. If he/she so desires, this report may be done through a Compliance Officer. The Co-worker, if he/she so desires, may inform the head of the branch or business unit concerned, unless the EB or the Compliance Officer states that this may prejudice investigation.
- The Co-worker may also discuss the suspicion with a counsel in order to obtain assistance and advice. A Triodos Co-worker or an external person may act as counsel. Only external persons who are bound to professional secrecy (such as lawyers, chartered accountants or trade union officials) may fulfil the role of counsel.
- The EB will make an annotation of the content and the date of the report, have the Co-worker sign the annotation and provide the Co-worker with a copy.
- If the report is made to a Compliance Officer, that Officer will make an annotation of the content and the date of the report, have the Co-worker sign the annotation and provide the Co-worker with a copy. Immediately following the foregoing, the Compliance Officer shall inform the EB and provide the EB with a copy of the annotation. The EB will send a confirmation of the receipt of the annotation forthwith to the Co-worker.
- The EB shall then subsequently start an investigation. The EB may charge Triodos Co-workers and/or an

external party with the investigation. The external party must sign a specific confidentiality statement before starting the investigation.\* The EB will involve Compliance in the investigation, unless the EB deems such involvement to be inappropriate.

- The EB will inform the Co-worker within four weeks whether or not the suspicion is justified and, if appropriate, the EB will provide the Co-worker with information on the measures taken. If necessary the EB may extend this period with another four weeks and shall immediately inform the Co-worker of the extension. The Co-worker will inform the EB in writing if he/she believes that it is necessary to conclude the investigation sooner than within the periods indicated by the EB.

## 3. Special Procedure

- The Co-worker may report directly to the Chairman of the Supervisory Board if:
  - the suspicion concerns the EB or a member of the EB;
  - the Co-worker has informed the EB that in his/her opinion the EB has not taken sufficient or timely action;
  - the Co-worker does not agree with a decision of the EB as mentioned in Article 2, Paragraph 6; or,
  - the Co-worker has reason to believe that his/her report will lead to countermeasures.
- When a report has been made according to paragraph 1 of this article, then the procedure as described above in Article 2 will be applied correspondingly.

## 4. Protection

- The Chairman of the EB or the Chairman of the Supervisory Board will ensure that a Co-worker who has made a report will, after completion of the investigation, receive a written statement, complimenting the Co-worker for his/her courage in making the report.
- Triodos Bank guarantees that the Co-worker will in no way be damaged or adversely treated as a consequence of his/her actions. The foregoing also applies to counsels and Co-workers who have been involved in an investigation into a serious irregularity.
- If it is shown that the report was deliberately unfounded and wilfully made in bad faith, then Paragraphs 1 and 2 of this Article do not apply and the EB may sanction the Co-worker who has made the report. Such a sanction may only be imposed after the EB has informed the Chairman of the Supervisory Board.

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\* Triodos Co-workers are bound to confidentiality on the grounds of their terms of employment.

## 5. Confidentiality

- The anonymity of the Co-worker who has reported a suspicion of a serious irregularity will be protected by all persons involved in the reporting and/or in carrying-out the investigation. This anonymity may only be suspended by a court order or, in so far as this is strictly necessary, in order to impose a sanction as foreseen in Article 4, Paragraph 3.
- The Co-worker who has reported a suspicion of a serious irregularity, and his/her counsel, will treat the report and the response to the report with the utmost confidentiality and may not, in particular, communicate with others on the matter at hand.
- All correspondence with a Co-worker will be sent to his/her home address or personally handed over.

**Triodos  Bank**

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