

Triodos Bank

Whistleblower Policy

All organisations, and banks in particular, must have procedures in place to avoid mistakes, irregularities and misconduct. Despite these procedures, mistakes may be made, and irregularities or misconduct may sometimes occur. How such occurrences are discovered, reported and subsequently addressed, says a lot about the culture and the management of an organisation.

Transparency is part of the corporate values of Triodos Bank Group¹. If a co-worker suspects a mistake, irregularity or misconduct/inappropriate behavior, he or she is encouraged to discuss this, in all openness, with his or her manager, the manager next in line or the Compliance officer. Nevertheless, it is recognized that, in case of a (suspected) misconduct/inappropriate behavior, a co-worker may have sufficient reason to avoid raising the issue with his or her manager(s) or any other person within the organisation. Based on law and corporate governance requirements, an organisation must have a procedure that enables co-workers to report a (suspected) misconduct directly to the highest levels within the organisation or Speak Up, Triodos Bank's external hot line.

Such a procedure must contain adequate safeguards to protect the anonymity of the co-worker and to guarantee that a follow-up will be set in motion, if and when appropriate. It is in the best interest of the organisation that allegations of irregularities are given due consideration and are investigated.

This policy outlines how co-workers can raise concerns (including on a confidential or an anonymous basis), without fear of retaliation. No co-worker will suffer damage or be treated adversely as a consequence of reporting an honest concern in accordance with this policy.

At the same time, the Executive Board² wishes to stress that a co-worker who reports an irregularity will be treated with the utmost care and respect.

1. Scope

This policy applies to any person who wishes to raise the type of concern covered by this policy, including all co-workers and officers of Triodos as well as all consultants, contractors, interns and agency workers, regardless of where they are based. This policy sets out the ways to facilitate reporting, which are set up by the business units.

Please note that in some jurisdictions there are statutory requirements to report certain types of misconduct to a specific officer within the business unit. This policy may be used as an overall policy but may not derogate from such statutory requirements.

Additionally, this policy should not be used for complaints relating to a co-worker's own personal circumstances, such as the way they have been treated at work. In those cases, a co-worker should use the Grievance Procedure. If a complaint relates to their own personal circumstances but they also have wider concerns regarding one of the areas set out at section 3 below, they can discuss this with the Head of Compliance or with HR, whichever route is the most appropriate.

1. Triodos Bank Group means the economic and organisational unity, under central control, constituted a primary group consisting of Triodos Bank N.V. and all legal entities in which Triodos Bank N.V. owns more than 50% of the economic rights, and a secondary group consisting of all legal entities in which the primary group has effective management control, as well as the Triodos Investment funds incorporated in the Netherlands and Luxembourg.

2. TBUK (being a subsidiary) has its own board of directors. Where in this policy Executive Board is mentioned, for TBUK the UK board of directors is recognized while considering the regular escalation procedure.

2. Definitions

Definitions and abbreviations used in this document are written with a capital letter and, when they are not explained in this document can be found, and have the meaning as set out in Annex A.

3. Reporting of Concerns

What to share with whom?

There are different ways a co-worker can raise concerns. Please see the information below as guidance but not as a rule.

- As a general guideline, the first person to approach when raising a concern is the line manager (or the manager's manager), so these concerns can be addressed.
- However, a co-worker may also choose to discuss concerns with a member of HR or the Compliance at local or at Group level.
- It is also recognised that in some instances a co-worker may have reason to avoid raising the issue with the manager(s) or any other person within the Bank, or a co-worker may feel more comfortable speaking to someone externally. That is the reason Triodos Bank has an external partner, Speak Up, where these concerns can be reported. However, it is important to note that the legal protection in place to protect whistleblowers from detriment can be difficult to access where reports are made anonymously.
- Where applicable, a co-worker may also can take the matter directly to the local (financial services) regulator³ (either to raise a concern, or when a co-worker is unhappy with the outcome of an internal investigation), without using the internal process set out above. A co-worker is not required to tell anyone at Triodos Bank that a regulator has been approached.

Any reporting of a (suspected) misconduct is governed at board level. The reporting of a (suspected) misconduct at business unit level will involve board and central involvement. The Local Head of Compliance notifies the Director Compliance upon receipt of any reporting.

3. Where applicable, details of local regulators can be found on the Triodos Whistleblowing / SpeakUp engage page.

Assistance and advice

The co-worker may also discuss the suspicion with a counsel to obtain assistance and advice. If an external counsel is chosen, only persons who are bound to professional secrecy (such as lawyers, chartered accountants or trade union officials) may fulfil the role of counsel⁴. In principle, Triodos Bank will reimburse the associated costs.

For UK co-workers:

The Whistleblowers' Champion (The person holding the FCA-prescribed senior management responsibility for ensuring and overseeing the integrity, independence and effectiveness of Triodos Bank's policies and procedures on whistleblowing) is responsible for ensuring that anyone who raises concerns is not treated adversely as a result and may initiate misconduct proceedings in relation to such behavior where the Whistleblowing Panel has seen evidence of this. In the event that Triodos Bank should contest and lose a case before an employment tribunal in which any claimant successfully based all or part of their claim on having experienced a detriment after having made a protected disclosure, this must be reported to the UK Regulator (the FCA) within one month.

4. Rights and duties of co-workers

A co-worker involved in reporting a (suspected) misconduct is protected by the following:

- Law: EU directive 2019/1937 Protection of persons who report breaches of Union law (for TBUK, The Public Interest Disclosure Act (PIDA) 1998)
- Triodos Bank Group guarantees that the co-worker will in no way suffer damage or be treated adversely as a consequence of his/her report. The foregoing also applies to counsels and co-workers who have been involved in an investigation of a (suspected) misconduct.
- The personal data of the co-worker who has reported a (suspected) misconduct as well as the personal data of the natural person who is allegedly responsible for the breach will be protected by all persons involved in the reporting and/or carrying out of the investigation. This protection of the identity 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 section 5, final paragraph.
- All correspondence with a co-worker will be sent to his/her home address or will be handed over in person (in case of a report via Speak Up the correspondence will be routed via that Platform).

4. The House of Whistleblowers ('Huis van Klokkenuiders'), founded by Dutch law, provides free, independent and confidential advice to Co-workers who suspect irregularities at work.

- Conversely, the co-worker has the following duties:
- The co-worker should carefully consider if the misconduct cannot be discussed in another way before reporting it in accordance with this policy.
- The co-worker reports any (suspected) misconduct in good faith and based on reasonable grounds.
- The co-worker who has reported a (suspected) misconduct, 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 regarding the matter at hand. Information should only be shared on a need-to-know basis.

Triodos Bank trusts that a co-worker reports misconduct in good faith to limit any negative impact on Triodos Bank and/or the co-worker concerned.

5. Communications

Reported cases under this policy must be reported immediately to the Director Compliance. Per quarter, the local Head of Compliance includes the cases reported under this policy in the compliance report to the responsible business unit manager and the Director Compliance. Cases are reported on an anonymous basis.

Approved by the Executive Board in July 2022

Annex A

Definitions

- *Counsel*: a Triodos Bank Group co-worker or an external person may act as counsel.
- *Misconduct/inappropriate behavior*: the suspected wrongdoing may include an actual or potential:
 - suspected criminal offence (e.g. theft, fraud, bribery, money laundering)
 - material violation of internal regulations or external law, rules, regulations or codes (e.g. misuse of sensitive information);
 - willful incorrect provision of information (e.g. misuse of confidential information);
 - destruction or manipulation of information regarding the above serious threat to the public health or the environment, to the reputation of Triodos Bank Group (e.g. the corporate values of Triodos Bank Group being breached) or to its security;
 - miscarriage of justice; • danger to health and safety;
 - deliberate concealment relating to the above;
 - sexual harassment;
 - bullying.
- *Whistleblower*: co-worker suspects wrongdoing, misconduct or dangers in relation to the activities of Triodos or their co-workers and wish to report the matter either internally, or externally
- *Whistleblower Panel*: Reports made using the pathways outlined in Section 4 will be directed to, and only accessible by, members of the appointed Whistleblowing Panel. The members of the Panel are senior co-workers assigned to receive, review, and co-ordinate the response to any reports made in line with this Policy.