

## Whistleblower Policy

### 1. Introduction

All organisations, and banks in particular, must have procedures in place to avoid mistakes, irregularities and (serious) misconduct. Despite these procedures, mistakes will be made and irregularities or misconduct will 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 Group<sup>1</sup>. If a co-worker suspects a mistake, irregularity or misconduct, 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 case of a (suspected) serious misconduct, a co-worker may have sufficient reason to avoid raising the issue with his or her manager(s) or any other person. Based on Dutch 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.

Such a procedure must contain adequate safeguards in order 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 serious irregularities are given due consideration and are investigated.

This policy outlines how a co-worker may report (suspected) serious misconduct in a manner by which his or her identity is protected and any danger of retaliation is minimized to the best possible extent.

The Executive Board of Triodos Bank Group assumes, that there will never be a need for co-workers to make use of this Whistleblower procedure. At the same time, the Executive Board wishes to stress that a Co-worker who reports a serious irregularity will be treated with the utmost care and respect.

Triodos Bank Group serves its mission through the capabilities and human relationships of its co-workers. Clear governance structures aim to support and enhance those capabilities and relationships and should never be seen as a goal in itself.

### 2. Scope

This policy applies to all activities of Triodos Bank Group and covers also suspicion of serious misconduct regarding Triodos Bank Group by a company, which has carried out any work for Triodos Bank Group. The policy sets out the ways to facilitate reporting that should minimally be set up by the branches and business units.

Preferably, any reporting of a (suspected) serious misconduct should be completed at a branch or business unit level. If this is not possible or deemed undesirable reporting can be done at central level. Please note that in some jurisdictions there are statutory requirements to report certain types of serious misconduct to a specific officer within the branch. This policy may be used as an overall policy, but may not derogate such statutory requirements.

The reporting procedure reflected in this policy should not be seen as a replacement for (statutory) employee grievance procedures (see for instance the Complaints and objections procedure valid for Triodos Bank in the Netherlands on Engage).

### 3. Definitions

*Co-worker*: a person in the employment of Triodos Bank Group, its subsidiaries and/or contracted staff. For the purposes of this procedure contracted staff means: persons who are not employed by Triodos Bank Group but who have been hired (directly or through a company) to fill a position within Triodos Bank Group. Also former co-workers and trainees/interns are considered to be co-workers for this procedure.

*Compliance officer*: the local Head of Compliance, central Head of Compliance or the Director Risk & Compliance (Group Compliance officer), unless otherwise specified.

*Counsel*: a Triodos Bank Group co-worker or an external person may act as counsel.

*(Suspected) serious misconduct*: (suspected) serious misconduct regarding Triodos Bank Group and/or its co-workers that warrants serious consideration and that relates to:

- a (potential) criminal offence (e.g. theft, fraud, bribery)

<sup>1</sup> 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, Luxembourg and the UK.

- a (potential) violation of internal regulations or external law, rules, regulations or codes (e.g. misuse of sensitive information, money laundering);
- a (potential) willful incorrect provision of information (e.g. misuse of confidential information);
- a (potential) destruction or manipulation of information regarding the above (e.g. harassment) ;
- a (potential) 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.

#### 4. Reporting procedure

##### 4A Reporting procedure – branch or business unit level

- A co-worker who suspects serious misconduct may report the case to the Compliance Officer (local Head of Compliance).

The co-worker may also choose to report the (suspicion of) misconduct to the central level (central Head of Compliance) if reporting at branch or business unit level is not possible or deemed undesirable (see 4 B).

- The Compliance 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.
- The Compliance officer will assess if the report qualifies as (a suspicion of) serious misconduct as defined in this policy. If deemed necessary, the Compliance officer may consult the central Head of Compliance.
- If the case qualifies as (suspected) serious misconduct as defined in this policy, the Compliance officer will inform the co-worker of his rights and obligations (see also Chapter 5) and will ask the co-worker if he/she wants to continue the procedure. In case the reported misconduct does not qualify as (suspicion of) misconduct, the Compliance officer refers the co-worker to the appropriate department. The Compliance officer shall file the document and ensure utmost confidentiality.
- If the case qualifies as (suspected) serious misconduct, the Compliance officer informs the Managing Director and provides the Managing Director with the information of the annotation. The Managing Director will send a confirmation of the receipt of the annotation forthwith to the co-worker.
- The Managing Director subsequently starts an investigation<sup>2</sup>. The Managing Director may charge Triodos Bank Group co-workers and/or an external party with the investigation. An external party must sign a specific confidentiality statement before starting the investigation<sup>3</sup>. The Managing Director will involve the Compliance officer in the investigation, unless the Managing Director deems such involvement to be inappropriate.

- The Managing Director will inform the co-worker and the Compliance officer within four weeks whether or not the suspicion is justified and, if appropriate, the Managing Director will provide the co-worker with information on any measures taken. If necessary the Managing Director may extend this period with another four weeks and shall immediately inform the co-worker of the extension. The co-worker will inform the Managing Director in writing if he/she believes that it is necessary to conclude the investigation sooner than within the period indicated by the Managing Director.
- The Managing Director will document the outcome of the investigation and any decision taken and will file all documentation related to the investigation in such a way that the confidentiality is ensured.

See annex A for the schematic illustration of this procedure.

##### 4B Reporting procedure – central level

If the (suspected) serious misconduct regards a case at central level the Compliance officer will involve the Executive Board. The procedure as such mirrors the reporting procedure at branch or business unit level.

##### 4C Exceptional reporting procedure

The co-worker may report directly to the Chairman of the Supervisory Board if:

- the suspicion concerns the Executive Board or a member of the Executive Board; or
- the co-worker has informed the Executive Board that in his/her opinion the Executive Board has not taken sufficient or timely action; or
- the co-worker does not agree with a decision of the Executive Board as in the last section of paragraph 4B; or
- the co-worker has reason to believe that his/her report will lead to countermeasures to his/her detriment.

When a report has been made according to this procedure then the procedure as described in paragraph 4B will be applied correspondingly, but in this case the Supervisory Board will take over the role of the Executive Board.

##### 4D Assistance and advice

- The co-worker may also discuss the suspicion with a counsel in order 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 counsel<sup>4</sup>. Any associated costs are borne by the co-worker. However, if the suspicion relates to a founded misconduct, Triodos will reimburse these costs.

<sup>2</sup> For the UK branch, the FCA's requirement is for the Whistleblowing Champion to be a prescribed Senior Manager Function, within the UK Senior Managers Regime. As this person should have a certain level of authority, and independence from the business, the Head of Risk has been chosen to perform this role.

<sup>3</sup> Triodos co-workers are bound to confidentiality on the grounds of their terms of employment

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

### Attention!

Any (suspected) serious misconduct should always be reported internally. Only in a few exceptional cases the co-worker may report externally:

- if in all reasonableness it cannot be asked from the co-worker, e.g. in the case of immediate danger;
- if internally the reported (suspected) serious misconduct has not been handled correctly (only after the internal procedure on the reported case has been completed);
- if there is a duty to report serious misconduct of the type in question to any external authorities<sup>5</sup>.

A provision is made to enable a co-worker to report anonymously:

An external firm is engaged to act as a postbox (only): the firm receives the report from the co-worker and forwards it without any details of the sender to Triodos. Any queries from the side of Triodos will be routed via that external firm to the co-worker<sup>6</sup>. The external firm does not read the contents of the report and/or provides additional advice.

### 5. Rights and duties of co-workers

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

- 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) serious misconduct.
- The identity of the co-worker who has reported a (suspected) serious misconduct 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.

Conversely, the co-worker has the following duties:

- The co-worker should carefully consider if the serious misconduct cannot be discussed in another way before reporting it in accordance with this policy.
- Only in good faith and based on reasonable grounds may the co-worker report (suspected) serious misconduct.

- The co-worker who has reported a (suspected) serious 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. If the investigation shows that the report was deliberately unfounded and willfully made in bad faith the Executive Board may sanction the co-worker who has made the report. Such a sanction may only be imposed after the Executive Board has informed the Chairman of the Supervisory Board.

### 6. Communications

Any reporting to a (local) regulator on cases falling under in this policy will be initiated by the responsible Compliance officer.

Reported cases under this policy must be reported immediately to the central Head of 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 central Head of Compliance. Cases are reported on an anonymous basis.

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<sup>5</sup> Dutch financial institutions are to report certain cases to the DNB and/or AFM.

<sup>6</sup> The details of the external firm are disclosed in the local policy/procedure on Whistleblowing.

Annex A Schematic illustration of the standard reporting procedure

