

## **Regulation with regard to dealing with a suspected malpractice “Whistleblowing policy”**

### **Definitions**

#### **Article 1**

In these rules the following terms shall have the following meanings:

*employee*: a person, employed or otherwise, working for the company;

*company*: the limited liability company KAS BANK N.V. incl. its group companies;

*chairman of the Managing Board*: the chairman of the Managing Board of the Company;

*chairman of the Supervisory Board*: the chairman of the Supervisory Board of the Company;

*manager*: the person directly managing the employee;

*chairman of the Integrity Committee*: the chairman, or in his absence the vice-chairman, of the Integrity Committee designated by the chairman of the Managing Board to act as reporting office for suspected malpractice;

*Integrity Committee*: the committee responsible for evaluating disclosures made under this whistleblowing policy;

*suspected malpractice*: a suspicion based on reasonable grounds of malpractice of a general, operational or financial nature with regard to the company, such as:

- a. (an imminent) criminal offence;
- b. (an imminent) violation of laws and regulations;
- c. an (imminent) intentional provision of incorrect information to authorities or persons responsible for the supervision of the compliance with laws and regulations or tracing criminal offences;
- d. a violation of rules of conduct, regulations or procedures applicable within the company;
- e. (imminent) intentional suppression, destruction, or manipulation of information regarding those facts.

Beyond the scope of this whistleblowing policy are individual complaints regarding personal issues in relation to working conditions and complaints regarding undesirable conduct and sexual harassment; such complaints shall be reported to the internal Complaints Committee and the confidential advisers respectively.

### **Procedure**

#### **Article 2**

In principle employees should disclose suspected malpractice to their manager. Disclosures should be made to the chairman of the Integrity Committee if:

- a. the suspected malpractice concerns the manager;
- b. it is feared that a disclosure to the manager will have negative implications for the employee personally; or
- c. no measures have been taken to address malpractice after previous disclosures of the same malpractice to the manager;

Suspected malpractice may be disclosed (if desired anonymously) in writing, electronically or verbally. The employee shall provide the chairman of the Integrity Committee with all

information necessary to evaluate and investigate the disclosure and shall inform the Integrity Committee about the way in which he may be contacted.

The chairman of the Integrity Committee shall make a written and anonymous record of the disclosure and of the date of its receipt and shall forward on request a copy to the employee.

Immediately after the employee's disclosure, the chairman of the Integrity Committee shall call together the Integrity Committee. The Integrity Committee shall evaluate the disclosure and shall, in case of serious indications of malpractice, inform the Managing Board and ask the Internal Audit Department or other experts to commence an investigation.

### **Article 3**

Within six weeks from his disclosure, the employee shall be informed in writing by the chairman of Integrity Committee of the results of the investigation and the action taken as a consequence of the employee's disclosure.

If an update (or a report) cannot be given within six weeks, the employee shall be notified thereof by the chairman of the Integrity Committee and be given an indication as to when he will be informed.

### **Disclosures to the chairman of the Managing Board or the chairman of the Supervisory Board**

#### **Article 4**

The employee may make a disclosure of suspected malpractice to the chairman of the Managing Board if:

- a. he disagrees with the position referred to in article 3;
- b. he has not been given an update within the requisite period, as referred to in the first and second paragraphs of article 3;
- c. the suspected malpractice concerns a member of the Integrity Committee.

The chairman of the Managing Board will inform the chairman of the Supervisory Board of any disclosure received.

The employee may make a disclosure of suspected malpractice to the chairman of the Supervisory Board if the suspected malpractice concerns a member of the Managing Board.

A disclosure may be made (if desired anonymously) in writing or electronically. The employee shall provide the chairman of the Managing Board or the chairman of the Supervisory Board, as the case may be, with all information necessary to evaluate and investigate the disclosure and shall inform him about the way in which he may be contacted.

The chairman of the Managing Board or the chairman of the Supervisory Board, as the case may be, shall make a written and anonymous record of the disclosure and of the date of its receipt and shall forward on request a copy to the employee.

Immediately after the employee's disclosure an investigation shall be started into the suspected malpractice.

## **Article 5**

Within six weeks from his disclosure, the employee shall be informed in writing by or on behalf of the chairman of the Managing Board or the chairman of the Supervisory Board, as the case may be, of his position with regard to the suspected malpractice and the action taken as a consequence of the employee's disclosure.

If an update (or a report) cannot be given within six weeks, the employee shall be notified thereof by or on behalf of the chairman of the Managing Board or the chairman of the Supervisory Board, as the case may be, and be given an indication as to when he will be informed.

## **Confidentiality**

### **Article 6**

The employee who has made a disclosure of suspected malpractice and the Integrity Committee, the chairman of the Managing Board or the chairman of the Supervisory Board, as the case may be, shall keep the disclosure confidential. No information shall be provided to third parties in or outside the company unless and insofar as this is necessary in view of the investigation or the company is required to do so by any applicable law or regulation or any court order. In providing information, the name of the employee shall not be disclosed and information shall otherwise be provided in such a manner as to safeguard where possible the anonymity of the employee.

## **Legal protection**

### **Article 7**

The terms of employment of employees who have acted in good faith by making, evaluating or investigating a disclosure of suspected malpractice in accordance with these rules shall not be affected in any way as a result of making a disclosure.

Any harassment of any person as a consequence of a report, evaluation or investigation of suspected malpractice will be treated as a serious offence and a breach of this Whistleblowing policy. Disciplinary or other appropriate measures may be taken.

## **Effective date**

### **Article 8**

These rules have been laid down by the Managing Board of KAS BANK N.V. and shall take effect on 2 February 2006.