

Whistleblower Policy

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Attributes

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Approval

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Board signatures

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1 Introduction

BinckBank N.V. ("BinckBank") encourages an open culture within the organisation. All employees and third parties are free to raise worries or report misconduct and incidents internally. However, circumstances could exist in which the employee may need to report a suspicion of an abuse externally.

This policy applies to all employees, former employees, third parties and anyone else encountering issues pertaining to fraud, corruption, (internal) money laundering and any other structural misconduct that threatens the integrity and proper business conduct of BinckBank. This Whistleblower Policy sets out the principles and standards that all BinckBank entities must meet.

Individual cases of misconduct, such as sexual harassment or labour law disputes are not part of the Whistleblower Policy. Such cases are part of BinckBank's "Protocol undesirable behaviour".

This protocol is part of the Personnel Handbook that is available to all employees via the intranet of BinckBank and in the Policy House.

2 Objectives

The Whistleblower Policy is designed to safeguard reporting of abuses or suspected abuses. The principles set out in this policy aim to identify structural misconduct such as dangerous, immoral or illegal practices which take place under the responsibility of BinckBank by providing employees, former employees and third parties protective measures to their legal position. The Whistleblower Policy is in place to serve issues that are of public interest, not to serve individual disputes such as conflicts between employees and their direct managers. The Whistleblower Governance assures that all identified issues are reported to the highest echelons of BinckBank and/or relevant inspection services or supervisory authorities, all issues are investigated and actions are taken to solve the issues.

3 Statutory framework

The requirements for the Whistleblower Policy are set in article 73 (2) MiFID II, article 5:68 Wft and the Dutch Whistleblowers Authority Act (Wet Huis voor klokkenluiders), which came into force on 1 July 2016.

4 Roles & responsibilities

4.1 Governance

BinckBank implemented a separate Whistleblower Governance to assure:

- Employees should be able to report issues to their direct manager. If this is not possible, an employee can always report to another manager or the highest superior;
- A central and recognizable point of contact for employees, former employees and third parties;
- An independent investigation into the reported issue;
- A functional reporting line outside the regular hierarchal lines to a confidential counsellor;
- Possibility to report externally (to for instance a supervisory authority).

BinckBank has created two roles to safeguard the confidential nature of the investigation:

1. Reporting Officer (RO)
2. Local Reporting Officer (LRO)

4.2 Form of reporting

- Reporting an abuse or a suspicion of abuse may be done in writing or verbal. In the latter case, the person who receives the report will put the report down in writing;
- The reporter receives a copy of the written report and has the ability to adjust it if necessary;
- The report is dated;
- The report will be handed over to the LRO and/or RO as soon as possible.

4.3 Roles & Responsibilities

Local Reporting Officer

Compliance officers in the branches fulfil the role of LRO and report to the RO. The LRO documents all raised issues in a register. The LRO determines whether an issue is a whistleblower case. If the case is not considered to be a whistleblower case, the LRO shall document the rationale of the rejection. If necessary, the RO can provide support with the assessment. The LRO assists the RO in performing the investigation.

Reporting Officer

The Head of Governance, Risk & Compliance fulfils the role of RO. All necessary resources are at the disposal of the RO when performing an investigation. The investigation must be performed within a reasonable timeframe. The RO reports confidentially in writing the outcome of the investigation to the Board, the Audit Committee and to the whistleblower, without disclosing the name of the whistleblower.

The RO documents all cases in a central register, which includes all issues that are periodically reported by the LRO. The central register is periodically reported to the Audit Committee.

Board

The Board is informed about possible cases by the RO and the outcome of all performed investigations.

Audit Committee

The Audit Committee is informed about the outcome of all performed investigations and periodically receives the central register maintained by the RO.

4.4 External reporting

Before reporting abuse or a suspicion of abuse externally, employees shall follow the internal reporting procedure first. However, in some situations an employee can or must report a suspicion of an abuse externally. External reporting is obligatory if:

- An employee cannot reasonably report internally;
- An internal report is not handled properly;
- There is an external reporting obligation.

If external reporting to an external reporting centre, such as a supervisory authority, isn't suitable, an external report can be made to the Investigation department of the Whistleblowing Authority. Contact details of the for BinckBank relevant authorities can be found on the website of BinckBank.

4.5 Exceptional situations

Exceptions to the reporting process exist in the following instances:

- If the case pertains to the CEO or other members of the board, the RO will report the case to the Audit Committee directly;
- If the case pertains to a member of the board of supervisors, the case will be reported to the CEO.

4.6 Informing the whistleblower

To support transparency, the whistleblower can expect the following updates regarding the filed report of abuse or a suspicion of abuse:

- Confirmation of receipt after report;
- Decision about the report;
- Follow-up;
- Conclusion of the investigation (including the taken fair measures to remedy abuse in case the suspicion of abuse seemed to be correct).

4.7 Legal position whistleblower

BinckBank ensures that employees, who act in good faith and in accordance with the Whistleblower Policy report an issue of structural misconduct, will not be penalized. A report based on valid grounds and according to the policy will not be a reason for BinckBank to terminate the employment, nor to pursue any other form of disadvantage to the legal position of the whistleblower.

A whistleblower has the right to obtain advice confidentially about the best way of acting in accordance of an abuse or suspicion of abuse. This advice can be obtained from the Advice department of the Wistleblowers Authority.

Granting anonymity whistleblower

In order to further enhance the effectiveness of this policy and safeguard the position of the whistleblower, whistleblowers are granted full anonymity when reporting an issue. As such the name of the whistleblower is only known by the LRO and RO.

Confidentiality

BinckBank guarantees that it will treat all reports of abuse or suspected abuse as confidential. Even if a whistleblower does not request for confidentiality, BinckBank will still treat all reports as confidential.