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# Whistleblower Policy

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## 1. Introduction

### 1.1. Objective

Invest International B.V. and its subsidiaries (“Invest”) are committed to the highest standards of transparency, accountability and integrity. The Whistleblower policy is introduced to provide the opportunity for disclosure of any potential or suspected irregularities in ethical behaviors. This policy serves as a mechanism to speak up and voice possible integrity concerns in a responsible and effective manner.

### 1.2. Scope

This procedure is applicable to all Invest employees, regardless of the contract terms, including Invest management and externally engaged (temporary) staff. “Employee” means any person having a direct or indirect valid employment contract with Invest. Furthermore, this procedure is applicable to third parties with whom Invest International has, currently or in the past, some type of relationship, and who wish to raise an irregularity about possible misconduct within Invest or its subsidiaries.

If there is a conflict between this procedure and Dutch laws or regulations, including rules of professional conduct, then Dutch laws and regulations will prevail.

## 2. Integrity

Invest International considers integrity as an unconditional license to operate its business.

Invest acknowledges its responsibility to contribute to the integrity of the entire financial sector. Furthermore, Invest acknowledges its responsibility, as a public entity<sup>1</sup> to execute all its activities in the interest of the common good, taking into account the public objectives and expectations of the Minister of Finance and the Minister of Foreign Trade and Development Cooperation.

Invest does so by complying with all legislation that is applicable to its business activities, by following any guidelines issued by relevant authorities, as well as by adherence to commonly accepted standards set by relevant organizations, Invest International's proprietary values and standards following from what is generally perceived as socially acceptable behaviour.

Integrity concern and ethical irregularities could include, but are not limited to, indications of:

- financial malfeasance, wrongdoing or fraud
- failure to comply with legal and statutory obligations
- dangers to public health and safety of persons or the degradation of the environment
- criminal activity
- breach of the Code of Conduct or any other internal policy of Invest
- other improper conduct, discrimination, unethical behaviour or issues that could lead to serious reputational risk, and/or
- attempts to conceal any of the above.

Every employee or person acting on behalf of Invest is responsible for upholding Invest's Code of Conduct and any other internal policy. The Code of Conduct demands a commitment to ethics and integrity in all we do as a firm. Moreover, integrity is one of the seven People Drivers of Invest International.

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<sup>1</sup> In the sense of the Wet Naleving Europese regelgeving publieke entiteiten ("Wet Nerpe")

### 3. Key principles

This procedure is based on six key principles:

#### 1. Disclosures under this Whistleblower procedure are taken seriously

Disclosures should avoid unreasonable accusations and be initiated if no other options are available to resolve the irregularity.

#### 2. The protection of confidentiality

Disclosures are treated with confidentiality and with the utmost care. The data is only accessible to the officers directly involved in the reporting and investigation process on a 'need to know' basis. Processing personal data Invest International will respect relevant requirements in line with the General Data Protection Regulation (GDPR). Without the person's explicit consent, the identity of a Whistleblower is not revealed, unless disclosure is required by a court order in the context of subsequent judicial proceedings.

#### 3. The prevention of victimization and non-retaliation

A Whistleblower who has filed a disclosure 'in good faith' will be appropriately protected from any negative impact, e.g., retaliation (e.g., a demotion, discipline, dismissal, salary reduction or reassignment), discrimination or other forms of unfair treatment. An employee who suspects to have been, or who in fact has been victimized in violation of this Whistleblower procedure must report this immediately to the Director Risk & Compliance or alternatively to the Compliance Officer. Appropriate measures will be taken against employees of Invest who (attempt to) victimize an employee who has filed a disclosure (e.g., disciplinary action, civil action, or criminal prosecution).

#### 4. Anonymous reporting

Anonymous reporting is possible under this Whistleblower procedure. However, anonymous reporting can seriously hinder the opportunity to investigate a disclosure. Invest International therefore encourages the Whistleblower to disclose their identity when filing a disclosure or to at least provide contact details to facilitate any follow-up.

#### 5. Reporting 'in good faith'

This Whistleblower procedure protects the Whistleblower who reports in good faith. A disclosure is considered to have been made in good faith if the individual had reasonable grounds to believe the information was true at the time of the disclosure. If it turns out the information was not true, but the disclosure was made in good faith, the Whistleblower is still protected from retaliation. However, a Whistleblower cannot be granted immunity from investigation, disciplinary action, criminal prosecution, and/or civil liability. Where a disclosure has been made in good faith, and subsequently leads to regulatory or court hearings, the Whistleblower may be obliged to act as a witness. Where this occurs, Invest International will provide appropriate support and any necessary legal advice to the employee up to and throughout the hearing.

## **6. Protection of accused persons**

Persons who are subject of an investigation will be informed about the cause of the investigation if appropriate, given the circumstances. When the investigation finds no evidence that justifies taking measures against the person who has been reported that person will be protected from any negative effects. If evidence is found and measures are taken, the person concerned should be protected from unintended negative effects that go beyond the objective of the measures taken.

## 4. Reporting procedure

### 4.1. Advice and Disclosure

Prior to filing a disclosure under this procedure, employees have the opportunity to seek (verbal) advice and discuss an irregularity with the confidential advisor for integrity (to be distinguished from the confidential advisors for undesirable behaviour<sup>2</sup>). An employee can report an irregularity in writing, in person, or by telephone.

Confidential advisor for integrity (support & advice):

Piter de Jong

[Piter.de.Jong@investinternational.nl](mailto:Piter.de.Jong@investinternational.nl)

+31686690167

Filing of a formal disclosure to be sent to the Director Risk and Compliance:

Piter de Jong

[Piter.de.Jong@investinternational.nl](mailto:Piter.de.Jong@investinternational.nl)

+31686690167

Or alternatively to the Compliance Officer

[Ekaterina.Gielstra@investinternational.nl](mailto:Ekaterina.Gielstra@investinternational.nl)

### 4.2. Confidential advisor for integrity

The core tasks of the confidential advisor consist of three subjects:

#### 1. Support

The confidential counselor optimally supports and coaches the Whistleblower by being a good 'sparing partner' who presents possible solutions, without being their advocate, a 'problem solver' or without taking over control.

#### 2. Information

Providing information about the role and tasks of the confidential advisor for integrity within the organization.

#### 3. Advice

The confidential advisor has a valuable perspective on the issues that exist in the organization. Do employees feel safe? Are there structural risks to integrity or abuse? Are there new developments where the organization can take protective measures? These issues will be addressed in an anonymized annual report and be presented to the Works Council and the management board. The identity of the Whistleblower is always protected.

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<sup>2</sup>Please refer to Procedure on Undesirable behavior for further details

## 4.3. Dutch Whistleblowers Authority

It is also possible to seek external advice from government services in the Netherlands, such as 'het Huis voor Klokkenuiders' (<https://www.huisvoorklokkenuiders.nl/>). Het Huis voor Klokkenuiders provides advice on how to report work-related misconduct. It is strongly advisable that employees and third parties will always address irregularities with Invest International first and will only turn to outside channels if absolutely necessary.

### 4.3.1. Third parties

Third parties may report an irregularity to the Risk, Compliance & I-ESG Unit.

## 4.4. Providing information

Invest International encourages employees and third parties to speak up as soon as possible. If someone is aware of, or suspects an integrity issue or an ethical irregularity, they should substantiate the disclosure by providing documents and other details to the extent available to them. Invest does not expect a Whistleblower to have all relevant information or to be able to prove that the disclosure is well founded. The Whistleblower is requested to provide information, documentation and any known details about the event(s) underlying the irregularity, such as:

- the background, history, and rationale for disclosing the irregularity,
- the date of the event(s) or time period in which the (suspected) irregularity occurred,
- the nature of the event(s),
- the name of the person(s) involved in the irregularity,
- (possible) witnesses to the event(s),
- evidence of the event(s), e.g., documents, e-mails, or voice loggings, and
- contact details of the reporting person (preferred).

The Whistleblower must meet any reasonable request to clarify any facts and/or circumstances, to provide (additional) information and to cooperate with an investigation. A lack of information can be a reason to decide not to investigate and/or to conclude that the irregularity has no factual basis and/or it is not possible to gather further information because the disclosure was filed anonymously.

The Whistleblower is required to keep all information confidential.

The Whistleblower should never investigate the matter him/herself and should not seek additional evidence to substantiate the suspected irregularity.



## 5. Investigation procedure

Invest commits to investigating disclosures thoroughly, fairly and in a timely manner, with appropriate technical and investigative expertise. All disclosures made within the scope of this procedure are dealt with in a manner which aims to protect the Whistleblower from any retaliation caused by the decision to file a disclosure. All disclosures filed under this procedure will be treated with the strictest confidentiality, subject to the relevant Dutch statutory requirements.

The investigation procedure consists of the following steps:

Action	Details	Timeframe	
1	Reviewing the Disclosure	The disclosure will be reviewed in an independent, reliable, and result-oriented way. When an irregularity is disclosed, the Director Risk & Compliance (or the Compliance Officer if this way of reporting is chosen) will acknowledge receipt of the disclosure within 10 working days and explain the next steps. (Note, that if a disclosure has been filed anonymously or without leaving contact details the reporting person cannot be contacted.)	10 working days
2	Summary of the Disclosure	The Director Risk & Compliance (or the Compliance Officer) will make a summary in writing of all facts and circumstances of the disclosure received and will ask the person who made the disclosure to confirm the facts and circumstances in writing; the person who made the disclosure will receive a copy of the summary.	As soon as possible after Action 1
3	Informing the Management Board	The CEO and CRFO will be informed about the disclosure without revealing the identity of the person who made the disclosure. In case (a member of) the Management Board is involved in the irregularity the Director Risk & Compliance (or the Compliance Officer) notify the chair of the Supervisory Board	As soon as possible after Action 1
4	Gathering of information	The Director Risk & Compliance (or the Compliance Officer) will gather, document, and analyze preliminary information e.g., from the person who has made the disclosure, open sources, ICT systems (initial investigation), in order to determine the scope and further actions for the main investigation. Depending on the scope of the investigation, information may be collected by means of interviews with people involved in the disclosure.	TBD (case by case basis)

5	Advice and Assistance	The Director Risk & Compliance (or the Compliance Officer) will seek appropriate internal and if deemed necessary external advice and assistance in completing a prompt investigation of the facts. When applicable a well reputed private investigation firm may be hired.	TBD (case by case basis)
6	Conclusion of findings	The Whistleblower will be informed of the overall findings, i.e., whether it has established that an irregularity has taken place. If it is not possible to inform the Whistleblower within this period, the Whistleblower will be informed about this and notified when they will be informed. Note that it will not be possible to give full details of the outcome of a case (or related actions taken) for reasons of confidentiality or privacy, if it would be detrimental to the investigation or to the legal rights of all concerned. Also, if disciplinary action has been taken against an individual this can generally not be shared because of privacy issues, and an investigation by a regulator or law enforcement agency will usually be confidential.	Within 8 weeks since the receipt of the Disclosure
7	Report	The report will be presented to the Management Board (or the chair of the Supervisory Board in case a member of the Management Board is involved). The Director Risk & Compliance (or the Compliance Officer) will advise to close the disclosure if the investigation shows no justification.	Immediately following Action 6
8	Management summary	On a high level and without revealing the identity of the person who made a disclosure, disclosures will be ad-hoc (at least quarterly) reported to the Supervisory Board. It is the responsibility of the Management Board to take appropriate action.	Quarterly

If, after the above procedure has been followed and the Whistleblower is not satisfied with the investigation procedure or the Whistleblower is of the opinion their disclosure cannot be shared via the above reporting procedure because of the sensitivity of the disclosure (towards Invest International in general and/or the Director Risk & Compliance (or the Compliance Officer), the Whistleblower has the option to report the irregularity via an external reporting party (external counselor), whose contact details will be provided by the Director Risk & Compliance (or the Compliance Officer). The external party will investigate it according to their internal procedures as prior agreed with Invest International.