

Whistleblower Policy

1. Introduction

At the heart of our bank, Credit Europe Bank N.V., i.e. Head Office, branches and overseas liaison offices (hereinafter "CEB"), is a set of shared values, which guide us in everything we do:

- Dynamism;
- Diversity;
- Expertise;
- Customer focus;
- Integrity;
- Professionalism;
- Transparency.

All staff members working for CEB, whether employed directly or indirectly, including all its employees and directors, are hereinafter collectively referred to as "Employee" or "Employees".

2. General

- The Whistleblower System covers concerns related to the integrity of CEB, accuracy and completeness of information, ethical standards (such as those laid down in CEB's Code of Conduct), risk avoidance or risk limitation and possible breaches of internal rules or external laws and/or regulations caused by an Employee.
- The Employee's concerns should have to do with a 'wrongful situation' that has caused considerable damage or that could have serious consequences. Such wrongful situations include acts, omissions, practices and situations that contravene the law, official regulations, and/or internal rules and as well as any procedure regarding accounting or auditing matters or information security breaches, including alleged irregularities of a general, operational or financial nature in CEB or in a CEB group company.
- An Employee should have reasonable grounds to suspect a wrongful situation; hard evidence is not required. It is certainly not intended that the Employee him/herself should make inquiries into the facts of the matter. However, only rumors will not suffice as reasonable grounds for suspicion.
- The Whistleblower System is not meant to deal with issues related to the performance of an Employee's employment contract nor to personal grievances.
- If the Whistleblower System would conflict with any applicable local law and/or regulation, the local law and/or regulation shall prevail.

3. Who can use the Whistleblower System?

- The system can be used by:
 - Employees,
 - Anyone working for CEB with an employment contract with another CEB group company, and
 - People hired to work on a specific project at CEB.

4. How to use the Whistleblower System?

- The Employee can resort to the Whistleblower System if he/she feels his/her concerns have not been properly addressed, if line management is part of the problem, or if there is some other reasonable objection to using the primary channel of approaching his/her line manager. In such cases, the Employee may raise his/her concerns with Compliance in the respective CEB location or, if the Employee prefers not to discuss the matter with that unit, with Compliance in CEB Head Office.

5. Anonymous Reporting

- In lieu of the Internal Alert System and the use of the corresponding IAS Notification Form in full, an Employee may prefer to file an anonymous report. While the use of the IAS Notification Form is encouraged and, in general terms, will ensure the most swift and efficient handling of a reporting of a wrongful situation, there may, however, be genuine reasons for filing an anonymous report.
- Anonymous reports can be filed in any way, which an Employee may prefer. To ensure full anonymity, a report can be sent to Compliance by internal mail in a blank envelope.

6. Confidentiality

- Compliance and others involved in looking into the Employee's concerns will make every effort to maintain confidentiality of the report and of the person filing the report, if known. They will not disclose the Employee's identity, if known, to anyone directly involved in the case in question without the Employee's prior consent.
- However, the Whistleblower System cannot guarantee that third parties will not find out the Employee's identity by other means. If there are compelling reasons for CEB to report the wrongful situation to external authorities, the Employee will be informed, unless this is forbidden, and CEB will give him/her all necessary support.

7. Protection against retaliation

- The reporting of any concerns about a wrongful situation in good faith or participation in a related investigation will never result in termination of employment or any other improper deviation from the employment contract of the person reporting his/her concerns.

8. Employee involvement in malpractice

- It may happen that an Employee wishes to report a malpractice in which he/she has been a party. In such cases, the Employee must answer for his/her own actions and will not be immune from disciplinary or criminal proceedings, although the fact that he/she has brought the concern to light will be taken into account.

9. Malicious actions

- If it appears after investigation that the Employee acted out of malice when he/she raised the concerns, the matter will in all cases be referred to the relevant Human Resources Department, which will then consider whether the management responsible for the Employee should be advised to take disciplinary action.

10. Submitting reports and dealing with concerns

- Employees are strongly advised to use the IAS Notification Form, published on the intranet, when raising concerns that have to do with a wrongful situation. If Compliance accepts the report, they will then consider whether further inquiries are necessary, and if so, will initiate those inquiries.
- If investigation concludes that there has been no wrongful situation or if there is insufficient evidence of this, Compliance will inform the pertinent Employee accordingly if the identity of the Employee who filed the report is known to Compliance.
- If, on the contrary, investigation concludes that there are sufficient grounds to assume a wrongful situation, Compliance will notify the appropriate management accordingly, and advise on any further action. Ultimately, it is for management to decide whether the situation justifies action and, if so, what type of action.

11. Post-Disclosure Issues

- The Employee will receive general information on the report (and its outcome) unless:
 - the Employee filed the report anonymously, or
 - the Employee prefers not to be informed, or
 - this would be detrimental to the Employee, or
 - there are other valid reasons not to inform the Employee.
- Employees who report their concerns about wrongful situations within CEB or within a CEB group company must keep full confidentiality about their filing of the report, the details of their report, the possible feedback they have received given and in all events not disclose any information other than in a manner as and if described within this policy.

12. External Whistleblowing Procedures

- The abovementioned does not supersede the right of the Employee to report directly to the regulator or other competent authorities where the Employee believes this to be the only appropriate course of action. However, Employees are strongly encouraged to work with Compliance rather than directly approaching the regulator or other competent authorities.

13. Reporting to Compliance Committees

- The Division Director Compliance or his/her replacement if he/she is absent shall present to the Compliance Management Committee and Compliance Oversight Committee in their regular meetings a summary of the reports received. Under no circumstances shall the identity of any Employee who filed a report be disclosed during such meetings.

14. Record Keeping

All information, correspondence and documentation relating to a report are kept with Compliance for at least six years from the date on which the investigation of a report has ended.
