



Citco Bank Nederland N.V. Speaking Up Policy

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CITCO

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1. Introduction – Purpose of the Policy

Citco Bank Nederland N.V. and its branches (“CBN”) is committed to conducting business with integrity, in adherence with laws and operating by CBN Code of Conduct and its Corporate Values. Despite this commitment, a CBN employee may observe conduct that may appear to breach these. A CBN employee who may observe this is encouraged to ‘speak up’ and to report the observation. CBN holds the values of Transparency and Prudence and in this promotes the constructive action of employees to speak up and report any potential concerns. Doing so offers an opportunity to address the matter. Those raising concerns shall be protected. Aiding in identifying risk by speaking up is a part of CBN Culture and helps retain our CBN business integrity and reputation.

CBN’s Speaking Up Policy (“Policy”) is established to fully protect individuals who in good faith have reason to make a disclosure for suspected breaches, violations of law and unacceptable behaviour (breaches in Code of Conduct) either against the Bank, an individual working for the Bank or an organisation connected to the Bank. There are also local laws and regulations provisions that relate to whistleblowing.

The purpose of this policy is to detail the framework which has been put in place for the reporting of concerns in relation to a breach or suspected breach of any law, or company policy or guideline (‘Speaking Up’). This Policy has been developed in accordance with The Citco group of companies (Citco) Whistleblowing Policy. the Citco Group of companies: Whistle-blowing Policy.

This CBN Speaking Up Policy (“Policy”) helps employees to further establish and sustain an ethical workplace environment by describing the types of behaviours that are encouraged, as well as those that should be reported. It also sets out how these breaches or suspected breaches should be reported. This Policy fits within CBN’s framework of core Corporate Values of Prudence, Transparency and Client Focus that further guide CBN employees to be transparent and raise concerns when there are reasonable grounds to do so.

All CBN employees¹ are expected to promptly report any question or concern regarding a breach or a suspected breach as follows:

- Speak with a manager or your manager’s manager;
- Your line of business Compliance Officer;
- Someone in Human Resources or CBN Compliance or CBN Legal or Internal Audit.

1.1. Definition of Suspected Breach or misconduct

Suspected breach or misconduct: a suspected breach refers to a suspicion, based on reasonable grounds, that concerns the organisation at which the person involved is employed and where CBN’s interests are at issue in connection with (a non-exhaustive list):

- a criminal offence;
- a violation of laws², including but not limited to,
 - anti-money laundering and counter terrorist financing;
 - corporate tax laws;
 - data protection;
 - environmental protection;
 - employment law;

¹ Employees refer to permanent and temporary employees and include supervisors, managers, directors, department heads and the like.

- a violation of applicable regulations;
- a violation of all internal policies and codes e.g. the code of conduct;
- the offering, giving, solicitation or acceptance of any bribe, whether cash or other inducement;
- the deliberate provision of false information to public offices;
- the deliberate withholding, destruction or manipulation of information relating to these offences;
- questionable accounting, internal accounting controls or auditing manners; and
- unmanaged / undisclosed Conflicts of interest.

“Unacceptable behaviour”: could include, but is not limited to:

- A failure to comply with a legal or regulatory obligation;
- Material including unlawful breach (e.g. malus) of CBN’s Code of Business Conduct;
- Prejudicial behaviour of any sort by the Bank, or people or organisations connected to the Bank.

The Bank is fully committed to preventing malpractice and will use its full resources to address any unacceptable behaviour should it occur.

1.2. Relevant Guidelines

It will not always be clear whether a particular action falls under one of these categories – personal judgement will need to be used. However, in such cases, CBN would prefer that you report your concerns in good faith, rather than keep them to yourself. Any reports made in good faith will be valued and appreciated and those raising concerns will be protected.

CBN wants to ensure you that an employee who reports any breach that he or she reasonably believes to be true, can do so without the risk of retaliation. In addition, CBN wants to provide assurance that reports will be treated confidentially and investigated promptly.

Our Speaking Up Policy allows you to raise concerns through different channels, which are explained below in paragraph 2.4. This Policy does not prevent or replace regular reporting to your manager / through reporting lines or CBN HR complaints procedures. Our reporting mechanisms are meant to be used only when you have a genuine concern that something is wrong. You will not be provided with protection for your own misconduct just because you made a report or if you knowingly give a false report.

1.3. Scope of Policy

This Speaking Up Policy applies to the head office of Citco Bank Nederland N.V. in Amsterdam, the Netherlands and its branches, hereinafter ‘CBN’. The branches are as follows:

- Citco Bank Nederland N.V. Luxembourg Branch (CBNL)
- Citco Bank Nederland N.V. Dublin Branch (CBND)

In case of a conflict between this policy and any local laws or regulations, the local laws and regulations will prevail. Local policies on Speaking Up follow the principles of this policy to the extent local laws and regulations permit. If the aforementioned applies, each branch office should prepare its own policy as annex to CBN’s Speaking Up Policy.

1.4. Responsibility

CBN Compliance and CBN Legal are responsible for keeping this Policy up to date. This Policy will be reviewed annually to ensure it is kept up to date and in compliance with all international developments and legislative requirements.

As our operations occur in different countries and laws may vary from one country to another, we must understand and follow the laws and regulations that apply to us and our operations at all times, regardless of where we are located. If you have any questions about local laws or if you find local laws conflict with this Policy, you should contact CBN Legal and/or CBN Compliance.

To ensure that it is easily accessible and publicly available, this Policy is published on the CBN SharePoint site, which can be located [here](#).

1.5. Policy Exceptions

Any requests for exceptions or exemptions from any part of this Policy should be directed to CBN Compliance or CBN Legal for approval from the CBN Management Board.

1.6. Interpretation

Matters that the Policy does not currently envisage or that may need further interpretation should be referred to CBN's Compliance Officer and CBN Legal in respect of the interpretation requested.

2. Requirements of the Policy

2.1. Confidentiality and Anonymity

CBN acknowledges that some employees may wish to express their concerns confidentially. Therefore, all reports of a breach will be dealt with in a confidential manner. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation of the report. Concerns can be reported anonymously on the Citco Whistleblowing SharePoint site (see paragraph 2.4 below).

2.2. Non-Retaliation

CBN will not tolerate any retaliatory acts against any employee or contractor for Speaking Up, reporting a breach, in good faith, of known or suspected misconduct. Reporting in 'good faith' means you provide all the information you have and believe all the information you have and report to be true. In addition, we will not tolerate any act of retaliation for participating in an investigation of a report. Evidence of retaliatory acts include dismissal, discipline or mistreatment. However, it is not required for the reporting person to prove that the retaliatory acts are related to the report filed.

By reporting our concerns, we are acting with integrity and helping to preserve our culture of acting ethically and with transparency and prudence. We will protect those who report known or suspected breaches or misconduct in CBN's operations. Individuals who engage in retaliation against anyone who asks questions, voices concerns or reports suspected or actual ethical or legal breaches or misconduct will be subject to disciplinary action, up to and including termination of employment.

2.3. What happens when a concern is reported?

When you report a concern, your concerns will be taken seriously and investigated fully. Be prepared to give information about your concern. Your confidentiality will be protected to the fullest extent possible and every effort will be made to resolve the matter as quickly as possible.

2.4. Reporting a concern

There is a framework with several channels through which all employees, may report their concerns under the Policy. CBN has both internal and external reporting lines for staff to report a breach or suspected breach of any applicable laws or our internal policies and/or codes. It is acknowledged however that situations may arise where staff members feel they are unable to report matters to direct line management. Employees should choose the channel that is most appropriate given the nature of their concern. Furthermore, employees have the possibility to consult an advisor on the basis of confidentiality.

2.4.1. Internal Channels

- Reporting to Manager or Manager's manager: employees are encouraged to follow channels through management first, unless they have reason to believe that management may be involved or that the reporting of the matter may adversely affect them, or are otherwise uncomfortable due to some aspect of the report. This method is preferred because reporting concerns to management is the fastest way to clear up any misunderstandings and the best way to ensure a good and open working environment throughout our organization.
- Reporting to CBN Compliance or CBN Internal Audit: please address your concerns in email, by telephone or in person to:

Mr. G. Kranenburg-Marijt

Head of CBN Compliance

GKranenburgMarijt@citco.com

Bright Offices – Building A, La Guardiaweg 58, 1043 DJ Amsterdam, the Netherlands

Ms. Naveen Gill

Head of CBN Internal Audit

NGill@citco.com

Bright Offices – Building A, La Guardiaweg 58, 1043 DJ Amsterdam, the Netherlands

- Reporting to Human Resources: for concerns related to Human Resources, please liaise with your usual contact.
- Reporting through Citco Whistleblowing hotline: Citco has established a mechanism for confidential and anonymous submission of concerns, accessible through the Citco local SharePoint, which can be located [here](#).

Employees have the option to complete this form providing name and contact information or, to do so anonymously. If you are submitting an anonymous report, please provide as much information as possible so the concern can be sufficiently investigated, as there will be no option for follow up. We would always encourage employees to include their name and contact information in the knowledge of complete confidentiality.

Reports can be done in writing, by telephone, in person, by e-mail, via the SharePoint on a confidential, or/and anonymous basis. Please provide as much detailed information as possible. The position to which the report is made is required to confirm to the reporting employee that the report has been received. The latter does not apply in case a report was made anonymously.

If a report was made in writing or by e-mail, the reporting person will receive an acknowledgement of receipt within seven (7) days. Subsequently, the status/resolution of the investigation will be communicated to the reporting person within three (3) months. If the concern was raised through the SharePoint, only the appointed recipients indicated on the SharePoint will communicate the status/resolution.

The Speaking Up process is subject to supervision by the CBN Management Board. The Management Board receives regular updates on all reports received as well as on measures taken. For concerns that refer to CBN's Management Board please take section 2.1 into account.

2.4.2. External Channels

Although employees have the right to report a concern externally first, you are encouraged to follow the abovementioned internal channels given that this is the fastest way to address such concerns. If internal reporting is not appropriate due to the nature of the matter, you can bring it to the attention of one of the following authorities:

- Dutch Data Protection Authority (Autoriteit Persoonsgegevens): for concerns relating to the General Data Protection Regulation (GDPR):
 - Mailing address: Postbus 93374, 2509 AJ Den Haag;
 - Or via the online form (in Dutch), which can be located [here](#).
- De Nederlandsche Bank N.V. (DNB): Integrity Reporting Desk
 - Mailing address: Attn Misconduct Desk, Postbus 98, 1000 AB Amsterdam
 - Email: meldpuntmisstanden@dnb.nl
 - Telephone: +31 800 020 1068
 - Or via the online form, which can be located [here](#).
- Dutch Whistleblowers Authority (Huis voor Klokkenluiders)
 - Any employee who suspects a possible wrongdoing within its organization can seek confidential advice from the Authority. The wrongdoing must involve a public interest and must be based on reasonable suspicion. If these conditions meet your personal situation, you can contact the Authority via: advies@huisvoorklokkenluiders.nl

2.5. Handling of Reports and Cooperating with Investigations

CBN is committed to investigating any purported breach or concern reported, in an independent and objective manner. Except as provided below, the nature, scope, timing and reporting of the concern will be determined by the Investigation team. The Management Board will appoint an Investigation team based on their experience and judgement who must carry out the investigation. The investigation should, where necessary, involve consultation

or collaboration with other departments (e.g. Audit, Legal, Compliance or Human Resources) so that the investigation is conducted in the most comprehensive, efficient and effective manner and in the best interests of CBN.

Employees may be required to assist with the conduct of investigations in accordance with their general obligation to act in the best interests of their employer and are expected to be truthful and forthcoming during any investigation. This includes situations where you are an involved party, a witness or are asked to provide information as part of an investigation. Any attempt to withhold information, sabotage or otherwise interfere with an investigation may be subject to any level of disciplinary action up to and including dismissal.

Investigations are confidential company matters. To protect the integrity of the investigation, you are not allowed to discuss any aspect of an investigation, even the fact that an investigation is being conducted, with other employees or the public. This requirement for confidentiality does not, in any way, prohibit, you from reporting legal violations to any government or regulatory body and you may do so during or after your employment, without notice to CBN. The only restriction is that you are not authorised to disclose information covered under legal privilege.

Consideration must be given to litigation, regulatory enforcement or criminal consequences, if any, in respect of conduct that might be the subject of an investigation. Therefore, where there is a significant probability of litigation, regulatory enforcement or criminal enquiry, the Legal function, in consultation with other departments, as deemed appropriate, will advise the Management Board, who will direct the Investigation, and whether it should be conducted under legal privilege.

Investigations and the gathering of evidence should be conducted in compliance with applicable laws and regulations.

2.6. Reporting and Document Retention

At the completion of the investigation, the Investigator will report the results of the investigation to the Management Board. The Investigator will ensure that appropriate communication occurs and will inform CBN's Compliance Officer and Head of CBN Legal appropriately.

The Management Board will determine appropriate corrective actions based on the report's findings and recommendations, which may include, but not be limited to, seeking loss recovery and disciplinary action up to and including termination of employment.

Depending on the regulatory status in the country of establishment of the company, reporting to the relevant Regulator may be required. The action(s) taken and solution(s) implemented must be reported by the Management Board to CBN's Compliance Officer and Head of CBN Legal.

2.7. Record Keeping

All records, correspondence, documentation and other support evidence pertaining to an investigation are considered to be the property of CBN and therefore covered by the Document Retention Policy of Citco.

3. Obligations of Management

CBN expects management at all levels to handle all matters concerning any breach seriously, confidentially and promptly. Management is obligated to fully cooperate with and assist those who are put in charge of the investigation.