

# Whistleblowing Policy

# CONTENTS

<b>PART A: BACKGROUND AND CONTEXT</b>	<b>3</b>
<b>1. Introduction</b>	<b>3</b>
1.1 What is the purpose of this policy?	3
1.2 What is the scope of this policy?	3
<b>2. Background</b>	<b>4</b>
<b>PART B: POLICY PRINCIPLES AND REQUIREMENTS</b>	<b>5</b>
<b>3. General principles</b>	<b>5</b>
3.1 Key principles	5
3.1.1 Protection of confidentiality	5
3.1.2 Prohibition of retaliation	5
3.1.3 Anonymous reporting	6
3.1.4 Reporting in good faith	7
3.1.5 Protection of accused persons	7
<b>4. The ABN AMRO whistleblowing procedure</b>	<b>8</b>
4.1 Filing a whistleblowing report	8
4.1.1 Who can report	8
4.1.2 What (not) to report	8
4.1.3 Reporting channels AAB employees	9
4.1.4 Reporting channels third parties	10
4.1.5 Substantiating report	10
4.1.6 Contact with the reporter after filing the report	10
4.1.7 Policy and procedure on securely storing information	10
4.2 The assessment of the report	10
4.2.1 Preliminary assessment of the report	10
4.2.2 Conditions in assessing and weighing information	11
4.3 Follow up	11
4.4 Findings	12
4.4.1 Follow-up to the findings	12
4.4.2 Feedback to the reporter regarding the outcome	12
4.5 Whistleblowing within AAB integrity framework	12
4.6 Inadequate handling of report	13
<b>5. External reporting channels and public disclosure</b>	<b>14</b>
5.1 External reporting channels	14
5.2 Public disclosure	14
<b>6. Governance of the whistleblowing programme</b>	<b>16</b>
6.1 Requirements to external reporting	16
<b>PART C: APPENDIX: Glossary of terms and abbreviations</b>	<b>17</b>

## **PART A: BACKGROUND AND CONTEXT**

### **1. Introduction**

#### **1.1 What is the purpose of this policy?**

The Whistleblowing Policy, hereafter “this policy”, describes ABN AMRO's framework on whistleblowing as a channel to report issues that (potentially) affect the integrity and reputation of ABN AMRO and any of its related parties (hereinafter jointly referred to as “ABN AMRO”). The policy fits in the core values of ABN AMRO and the Bank's wider integrity structure. Wrongdoings negatively affect the integrity of ABN AMRO and could have serious consequences for individuals or society. It is important for ABN AMRO to be aware of any (potential or suspected) wrongdoings in order to address, mitigate and prevent them.

The policy provides clear insight into:

- The key principles on whistleblowing;
- ABN AMRO's whistleblowing process;
- The external reporting channels;
- The governance of the whistleblowing programme.

The policy also addresses how the whistleblowing policy fits in the broader integrity framework of ABN AMRO.

#### **1.2 What is the scope of this policy?**

This policy applies to ABN AMRO Bank N.V. and all its subsidiaries, branches and representative offices inside and outside the Netherlands (“entities”) that are under its control (together referred to as “ABN AMRO” or “the Bank”), unless explicitly stated otherwise. It applies everywhere, for all locations, roles and seniority levels.

The application of this policy includes all employees who work, worked or will work for ABN AMRO, regardless of the duration of their employment contract or other type of relationship (“ABN AMRO workers” or “workers”), and extends to third parties including customers, business partners and the public in general (see also 4.1.1).

In case of a conflict between this policy and any local laws or regulations, including rules of professional conduct, the local laws and regulations will prevail.

## 2. Background

The integrity and reputation of ABN AMRO are of utmost importance for the bank, and unreported wrongdoings may jeopardise this. ABN AMRO and its workers are under a statutory and/or regulatory obligation in many jurisdictions to report particular types of wrongdoings, such as financial crime and other criminal offences, to the regulatory or government authorities. A consistent and effective mechanism must be in place to facilitate such reporting. ABN AMRO encourages workers and third parties to report any wrongdoings, even when the rules or regulations do not require them to do so.

Having a culture in place which promotes workers to speak up will ensure that disclosures pertaining to possible wrongdoings are properly investigated and that relevant information reaches senior management in good time when necessary. Early detection allows ABN AMRO to address (potential or suspected) wrongdoings before a situation escalates. Gathering information on the issues raised through the whistleblowing channel allows the Bank to detect patterns and make improvements to our policies, procedures and to address conduct issues in order to prevent future problems. It also allows management to identify where more resources are needed to reduce risk exposure.

ABN AMRO has clear procedures and policies for whistleblowing in place for several reasons. For workers, it is important to know that ABN AMRO provides a channel where they can disclose information about suspected or potential wrongdoings which they feel unable to address within the regular reporting structure or other Speak Up channels. ABN AMRO recognises that certain barriers exist in speaking up, especially when loyalty is at play or if one is afraid of personal or professional consequences.

The policy gives effect to the latest regulations and legislation on whistleblowing and aims to adopt best practices in the field of whistleblowing protection and internal alert handling.

## PART B: POLICY PRINCIPLES AND REQUIREMENTS

### 3. General principles

#### 3.1 Key principles

The Whistleblowing Policy of ABN AMRO is structured around five key principles:

- the protection of confidentiality;
- the prohibition of retaliation;
- anonymous reporting;
- reporting in good faith; and
- the protection of accused persons.

It should be noted that ABN AMRO may not be able to provide the same kind of support and protection to other parties in scope of this policy (as mentioned in 1.2) as it does to its own employees. For these parties, ABN AMRO will apply this policy to the extent reasonably possible.

##### 3.1.1 Protection of confidentiality

The principle of confidentiality is a corner stone of the Whistleblowing Policy. The recipient of the whistleblowing report and all others involved in the whistleblowing process are obliged to treat the information confidentially and with utmost care.

1. The identity of the reporter and other details of the report are treated confidentially and are protected through all stages of the investigation process (see also 4.2).
2. The identity of the reporter who has filed a whistleblowing report will not be revealed, unless the next step in the process cannot be taken without disclosing the reporter's identity. In such cases the identity will only be shared on a need-to-know basis and after first obtaining the person's explicit consent.
3. In case any statutory provision obliges the Bank to disclose the identity of the reporter and other sensitive information, or the need for disclosure arises in the execution of the law, then these details and the identity of the reporter may be revealed. In case of disclosure of the identity, the reporter will receive a written notification of the reasons the confidentiality was lifted in advance, unless doing so could explicitly jeopardize the judicial proceeding or investigation by competent authority.
4. If actions by the reporter or mandated by the reporter result in their identity being revealed, the Whistleblower & Forensics team ('WB&F team') cannot be held responsible for that. It releases the WB&F team from the obligation to notify the reporter that their identity has become known. At the same time, the WB&F team will continue to carefully handle the identity of the reporter.
5. Data or information provided by the whistleblower will be stored digitally in dedicated whistleblowing tooling and is only accessible to the whistleblower officers directly involved in handling the report. Information will only be shared with others on a 'need to know' basis.

##### 3.1.2 Prohibition of retaliation

Retaliation is a detrimental action prompted by internal or external reporting or by public disclosure, and which causes or may cause unjustified detriment to the reporter. This includes any (threat to and an attempt to) adverse action taken against a reporting person because of the report he/she made, such as but not limited to demotion, discipline, firing, salary reduction or job or shift reassignment. Other examples (not exhaustive) of

retaliation against a reporter are intimidation, discrimination, exclusion and the refusal to provide an employment reference. ABN AMRO prohibits retaliation.

1. Reporters who have filed a report (either internal or external) under the Whistleblowing Policy are protected from any retaliation during and after the handling of the report of the wrongdoing, if and to the extent that at the time the reporter made the report, the reporter had reasonable grounds to believe that the reported information was correct (the report was made 'in good faith' – see paragraph 3.1.3).
2. The non-retaliation principle also applies to the following 'related parties':
  - Internal whistleblowing officers, internal investigators and persons assisting the reporter whose advice is confidential (such as a counsellor or a trade union representative)
  - Involved third persons who are connected with the reporter and who could suffer retaliation in a work-related context, such as a colleague aiding the reporter or relatives of the reporter;
  - A legal entity that the reporter owns, works for or is otherwise connected with in a work-related context.
3. Appropriate measures are taken against anyone under control of ABN AMRO who in response to a report made under this policy (attempts to) victimizes a reporter or a party that is related to the reporter ('related parties').
4. If a report is not made via internal or external channels but publicly disclosed, the protection against retaliation can still be applicable under certain conditions listed in section 5.2.
5. Protection against retaliation does not prevent ABN AMRO from taking employment or contract-related decisions against a reporter, such as disciplinary or performance management actions if, for instance, a reporter has been involved in improper conduct or if the reporter's performance is unsatisfactory. Such measures may be considered as reasonable management action and are therefore not detrimental to raising a concern, provided such action is not the result of the report about wrongdoings.
6. To prevent that reasonable decisions related to the employment or contractual relationship are perceived as being taken in retaliation for making a report or public disclosure, ABN AMRO must demonstrate that the action was taken for a legitimate reason and based on sufficient grounds (e.g. the action is reasonable and proportionate, consistent with similar cases and unrelated to the report or public disclosure (i.e. the same action would have been taken if the reporter did not make a report or public disclosure)).
7. If a reporter believes to have suffered adverse consequences as a result of having made a report under the ABN AMRO Whistleblowing Policy, then a reporter can file a report to the Audit Committee, who will arrange for an independent investigation into the matter.
8. In case of an adverse action, the reporter must prove both the unfair treatment and that the report was filed on reasonable grounds (in 'good faith'). The reporter does not need to prove the adverse action was related to the report filed. Subsequently ABN AMRO has the burden to prove that the adverse action was not triggered by the report.

### **3.1.3 Anonymous reporting**

Following ABN AMRO's strong commitment to protect the identity of those who made reports in good faith and ABN AMRO's non-retaliation principle, as described above, a strong framework is in place to protect anyone who files a report under this policy.

1. Anonymous reporting can be done via telephone or online via a web-based tooling.
2. Via web-based tooling it is possible to keep in touch with the whistleblower officers directly involved in handling the report and to communicate with them, without revealing the reporter's identity. The tooling also enables reporters to keep track of the status of their report and to provide additional information if necessary. Access to the report can be obtained via a personal code.
3. ABN AMRO encourages the use of the online tooling especially if a reporter prefers to cover the reporter's identity.

4. An anonymous report in itself can seriously hinder the possibility to investigate the claim, as the information shared can be insufficient or unclear. However, using the tooling offers the possibility to keep in contact with the reporter and to ask additional questions or to provide feedback. Nonetheless, in certain jurisdictions, ABN AMRO may be unable to investigate issues that have been reported anonymously via local channels.

#### **3.1.4 Reporting in good faith**

This policy protects reporters who report in good faith. A report is considered to be made in good faith if the individual had reasonable grounds to believe the information regarding the suspicion of wrongdoing was true at the time of the reporting. If it later turns out that the information was not true but the report was made in good faith, the reporter is still protected against retaliation.

1. Those who deliberately and knowingly report false or misleading information are not protected, which serves as a safeguard against malicious or abusive reports.
2. Making malicious or false claims is incompatible with ABN AMRO's core values and deliberate misuse of the ABN AMRO whistleblowing channel will result in disciplinary action.

#### **3.1.5 Protection of accused persons**

For ABN AMRO, the protection of the accused person is of utmost importance. In case a natural person is allegedly responsible for a wrongdoing, that individual's employment rights and right to privacy must be carefully considered.

1. The individual who is the subject of an investigation will be informed about the cause of the investigation, if appropriate, given the circumstances.
2. When the investigation finds no evidence that justifies taking measures against the accused person, that individual should be protected from any negative effects. The same protection should apply for those who are subject of reports made in bad faith.
3. If evidence of the wrongdoings is found and measures are taken, the person concerned is protected from unintended negative effects that go beyond the objective of the measure taken.

## 4. The ABN AMRO whistleblowing procedure

### 4.1 Filing a whistleblowing report

A whistleblowing report can be filed via the designated whistleblowing channel or via alternative channels described below. In accordance with European Union Directive 95/46/EC (and as set out in the Personal Data Policy of the Bank), the reporting mechanism and subsequent investigative procedures ensure the protection of the personal data of both the person who reports the wrongdoing and if relevant the natural person who is allegedly responsible for the wrongdoing.

#### 4.1.1 Who can report

The ABN AMRO whistleblowing channel is open for everyone who works, worked or will work for ABN AMRO, regardless of the duration of their employment contract or other type of relationship ('ABN AMRO workers').

This policy also extends to third parties including customers, business partners and the public in general. However, it should be noted that ABN AMRO may not be able to provide the same kind of support and protection to other parties in scope of this policy as it does to its own employees. For these parties, ABN AMRO will apply this policy to the extent reasonably possible.

For employees, the ABN AMRO whistleblowing channel complements the normal (hierarchical) reporting channels and is ideally the 'last resort' within the Speak Up channels (see paragraph 4.3.3). The whistleblowing channel is thus open to report (the suspicion of) wrongdoings which they cannot or do not feel comfortable to report their manager and other Speak Up channels.

#### 4.1.2 What (not) to report

1. This policy is not designed for resolving HR related issues (e.g. performance management disputes, discussions about leadership styles, disputes about the interpretation of the CLA, and so on)<sup>1</sup>
2. This policy is designed to allow all persons listed under 4.1.1 to report:
  - a. a violation of European Union law, or the threat of violation of European Union law;
  - b. potential, suspected or actual abuses and irregularities.

Both categories of reportable conduct are jointly referred to throughout this policy as "wrongdoings".

3. Examples of such wrongdoings include (but are not limited to):
  - a. Failure by another person to act appropriately or in accordance with the law when carrying out their duties;
  - b. Criminal offences;
  - c. Breaches of civil law or regulations;
  - d. Violations of ABN AMRO's core values or other unethical conduct;
  - e. Repetitive and/or intentional breaches, and serious breaches of ABN AMRO's internal rules and regulations;
  - f. Questionable accounting and audit issues;
  - g. Deliberate concealment of wrongdoings;
  - h. Breaches of client confidentiality and consumer protection;
  - i. Sexual harassment, workplace bullying or discrimination in the workplace<sup>2</sup>;
  - j. Endangerment of the health or safety of any person.
4. In order to report a wrongdoing via the ABN AMRO whistleblowing channel:

---

<sup>1</sup> These issues should be referred to (in the Netherlands) Contact HR, or, as a last resort, to the Disputes Committee.

<sup>2</sup> Refer to the Protocol on Inappropriate Behaviour for more information



- a. The wrongdoing should be directly related to ABN AMRO or any of its related parties (entities, branches or representative offices under the Bank's control);
- b. Demonstrating evidence of the wrongdoing is preferred but not necessary, reporters should nevertheless have reasonable grounds to suspect the wrongdoing has taken place (or will take place).
- c. The information included in the whistleblowing report can be an important factor in determining the next step (e.g. mediation, report transferred to HR or company counsellor or a fact finding investigation) (see paragraph 4.2.2).

#### 4.1.3 Reporting channels AAB employees

The WB&F team is responsible for treating all reports confidentially, consistently and with the correct reporting structure.

1. To report a wrongdoing using the designated ABN AMRO Whistleblowing Channel, the WB&F team can be contacted verbally via the whistleblowing hotline or in writing by using a secure web-based tooling. If desired, a report can also be made via a face-to-face conversation at a specific location. Reports submitted via these channels will be received by a designated expert of the WB&F team.
2. Reports under this policy can be filed via:
  - a. Online tooling for whistleblower ([www.abnamro.com](http://www.abnamro.com) >> contact >> [whistleblowing report](#)). Via this tooling it is possible to keep in touch with the whistleblower officers directly involved in handling the report and to communicate with them, without revealing the reporter's identity. The tooling also enables reporters to keep track of the status of their report and to provide additional information if necessary. Access can be obtained via a personal code.
  - b. Telephone: +31 (0)20 628 86 66 (outside office hours, there is an opportunity to leave a voicemail message).
3. Workers are under no obligation to use the hotline or internet to raise their concerns regarding alleged wrongdoings, but using the designated whistleblowing channels guarantees that the report is submitted directly and without delay to assess the reported wrongdoing.
4. Alternatively, if, for any reason, the reporter should feel uncomfortable to use the Whistleblowing channel, a report can be filed through an HR advisor, the compliance officer or a confidential advisor<sup>3</sup>. Wrongdoings can be reported in writing or by telephone; reporters must then specify that they are filing a report under this policy. If a (potential or suspected) wrongdoing is reported to a confidential advisor, the recipient is required to contact the WB&F team without delay for further guidance.
5. If an employee feels uncomfortable using the designated Whistleblowing channel operated by the WB&F team because handling the report by the WB&F team may lead to a (perceived) conflict of interest, the report can be filed through an HR advisor, the compliance officer or a confidential advisor. In this case the reporter is expected to specify that the report is filed under this policy and that a conflict of interest of the WB&F team is anticipated. In case of an actual or potential conflict of interest, or if the report is about a wrongdoing that concerns the WB&F team as a department or a WB&F team employee, the recipient of the report is required to contact the Audit Committee to ensure an adequate handling of the report.
6. Prior to submitting a report under this policy, employees also have the opportunity to ask for advice and discuss their concern confidentially within ABN AMRO with a confidential advisor. It is also possible to solicit external advice via dedicated NGOs or government services like 'het Huis van Klokkenluiders' in the Netherlands. Het Huis van Klokkenluiders provides advice on how to report work related misconduct with a societal relevance.

<sup>3</sup> In the international network, the role of a confidential advisor is usually fulfilled by local HR.

#### 4.1.4 Reporting channels third parties

The ABN AMRO Whistleblowing channel is also open to third parties. This policy is not designed for clients who wish to file a complaint. These clients are kindly requested to follow the complaints procedure.

1. Third parties can report wrongdoings under this policy by using the [internet link for whistleblowers](#) on the corporate website (www.abnamro.com >> contact >> whistleblowing report) or by phoning +31 (0)20 - 343 87 92 (outside office hours, there is an opportunity to leave a voicemail message).
2. The five key principles of ABN AMRO's Whistleblowing Policy referred to in paragraph 3.1 are also applicable to third parties making use of the policy.

#### 4.1.5 Substantiating report

In order for ABN AMRO to properly assess and investigate the reported wrongdoing, it is recommended to substantiate the report by providing documents or other details.

1. ABN AMRO may refrain from follow-up measures if a report contains unsubstantiated allegations and/or if it is not possible to gather further information because the report was submitted anonymously.
2. A whistleblowing report needs to include sufficient details about the reported or suspected wrongdoings, including:
  - a. A detailed description of the (suspected) wrongdoing;
  - b. The time period in which the (suspected) wrongdoing occurred;
  - c. The location (country / office) in which the (suspected) wrongdoing occurred;
  - d. The link to ABN AMRO (or its subsidiaries);
  - e. Contact details of the reporter (preferred).

#### 4.1.6 Contact with the reporter after filing the report

If contact details are provided, or if the reporter filed a report via the online tooling, a confirmation of receipt will be sent within seven days after receipt. Within a reasonable period (not exceeding three months after receipt of the report). The WB&F team will inform the reporter if the report is in scope of this policy and if so, which next steps are taken.

#### 4.1.7 Policy and procedure on securely storing information

All reports filed under this policy will be treated with the strictest level of confidentiality, subject to the relevant statutory requirements.

1. The WB&F team receives all whistleblowing reports and records reports in the strictly confidential whistleblowing tooling.
2. Reports are used to assess and improve current policies and practices within the Bank.
3. Reports will be stored for no longer than necessary and proportionate.

## 4.2 The assessment of the report

ABN AMRO will assess reports of wrongdoings thoroughly, fairly and in a timely manner, and with appropriate expertise.

- a. All reports falling within the remit of the Whistleblowing Policy are dealt with in a manner which aims to protect the reporter from any retaliation caused by their decision to make the disclosure.

#### 4.2.1 Preliminary assessment of the report

1. The Whistleblowing officers handle the intake with the reporter and conduct the first assessment of the report.
2. Each report is assessed individually given that it is recognised that there might be circumstances in which line managers of the reporter could be implicated in the alleged wrongdoings. After consultation between

the Whistleblowing officers and the reporter, the employee's HR advisor and line manager may be informed that a report has been filed under this policy. Concerns relating to alleged wrongdoings involving inappropriate treatment of employees (such as performance management disputes, discussions about leadership styles) are passed on to HR and/or management.

#### 4.2.2 Conditions in assessing and weighing information

Overall criteria to proceed with a follow up step include:

1. Assessment of proper use of the Whistleblowing Policy;
2. First assessment trustworthiness whistleblowing report (based on content and documentation or details of the report), its materiality to ABN AMRO and likeliness the reported wrongdoing may continue;
3. Information already known or available regarding the report;
4. Availability of investigation leads;
5. Timeframe mentioned in whistleblowing report (there are limitations in the access of data when the wrongdoing took place long ago);
6. Professional judgement of the Whistleblowing officers
7. Possibility to accomplish contact and/or remain in contact with the reporter for follow-up questions;
8. The ability to protect the identity of the reporter throughout the process;
9. Willingness of the reporter to proceed with the process (note that relevant signals might be investigated by the WB&F team or the appropriate department without compromising the reporter);
10. Establish whether the reported issue has already been taken care of by others (e.g. Labour Affairs, Company Counsellor, Mediation Office, HR and so on).

### 4.3 Follow up

1. A follow up approach is tailor-made, and is decided upon per case. An approach can for instance consist of involvement with the (manager of the) manager, and/or to reach out to HR to discuss training possibilities or (cultural) interventions, and/or to conduct interviews with colleagues involved, etc.
2. Forensic investigation. One of the possible next steps in the whistleblowing procedure is to start a forensic fact based investigation. Such an investigation will only be commenced when other (less intrusive) options to resolve the issue are not feasible, sufficient or appropriate.
  - a. Before an official forensic investigation is started, a Forensic expert of the WB&F team again reviews the report based on their professional standards and criteria. The Forensic expert assesses whether or not a forensic investigation is possible or suitable.
  - b. The criteria mentioned under 4.2.2. are taken into account, as well as in general developing jurisprudence around proportionality and subsidiarity in Forensic investigations, if necessary in consultation with the Legal department and Labour Affairs.
  - c. Note that the WB&F team has the exclusive mandate to initiate and conduct investigations within all entities of the Bank in order to ensure independent, objective and unbiased fact finding.

In case a whistleblowing report is investigated forensically:

- a. The identity of the reporter and other sensitive (non-relevant) details from the whistleblowing report are not shared with the Forensic expert to ensure impartiality and independence. This also serves as an additional guarantee to protect the identity of the reporter.
- b. The principles outlined under paragraph 3.1 are followed when conducting an investigation. If at any stage during the investigation, there is a (potential) risk of revealing the identity of the reporter, the WB&F Team will notify the reporter and leaves it to the reporter to decide whether to continue or cease the investigation, unless it is required by law to report the matter externally.

3. If a follow-up is not possible or not suitable, the Whistleblowing officers involved aim to advise the reporter about other options that the reporter may pursue.

## **4.4 Findings**

### **4.4.1 Follow-up to the findings**

1. Findings from whistleblowing cases may call for organisation-wide or very specific remedial actions and/or preventive actions, such as the adjustment of policies, procedures, or increase of awareness.
2. In cases where the forensic investigation has brought forward improper conduct by an employee, the decision on possible subsequent measures is the responsibility of the ExBo-1 of the business unit where the employee is employed together with the head of Labour Affairs.

### **4.4.2 Feedback to the reporter regarding the outcome**

ABN AMRO endeavours to keep anyone who reports wrongdoings under this policy abreast of how their concerns are being addressed.

1. The above is not always feasible for legal or practical reasons: for example, the fact that disciplinary action has been taken against an individual can generally not be shared because of privacy issues and an investigation by a regulator or law enforcement agency will usually be confidential in itself.
2. As listed in 4.1.4, if contact details are available or the report was filed via the online tooling, contact will be sought with the reporter to provide follow-up on the handling of the report and, if possible and applicable, on the investigation process.
3. It is nevertheless important to strike a balance between the legitimate interest of the reporter to receive information about the status of the investigation and the need to keep the investigation process and outcome confidential to protect the course of the investigation, the rights of the accused person or the confidential nature of any follow-up measure.
4. Where a report has been filed in good faith and subsequently leads to regulatory or court hearings, the employee who filed the initial report may be expected to serve as a witness. Where this occurs, ABN AMRO will provide appropriate assistance and support, including any necessary legal advice to the employee in the run-up to and during the hearing.

## **4.5 Whistleblowing within AAB integrity framework**

Ideally the whistleblowing channel is a last resort in a climate where workers feel free to 'speak-up', discuss dilemma's and address behaviours they perceive as conflicting with ABN AMRO values or regulation, or their own values.

1. All reports are filed in a confidential and secure online tooling, which enables trend monitoring and might lead to a threat analysis by the appropriate WB&F expert.
2. Furthermore, if deemed necessary, whistleblowing reports might be reported to HR or line managers without compromising the identity of the reporter. This is also to ensure that relevant signals are not ignored by the Bank.
3. ABN AMRO aims to share lessons learned from anonymised whistleblowing cases internally with employees. Communication and training promote a positive message about whistleblowing and increase the awareness among all employees.
4. The whistleblowing channel is also mentioned as one of the Speak Up channels in the Code of Conduct.

## 4.6 Inadequate handling of report

If after a reasonable time, the reporter should reasonably consider that the person with whom the initial report was filed has not addressed the concern adequately, the reporter may raise the concern directly with the Audit Committee.

Concerns about inadequate handling of reports can be expressed in writing to the Audit Committee:

ABN AMRO N.V.

For the attention of: The Audit Committee – **confidential**

P.O. Box 283, HQ 1210 1000 EA Amsterdam

## 5. External reporting channels and public disclosure

ABN AMRO encourages people to report the suspected wrongdoing directly to the Bank through its whistleblowing channel where the report can be independently investigated and any findings can be addressed effectively internally. This policy does not restrict a reporter from reporting suspected wrongdoings to a regulatory authority, a law enforcement agency, or other relevant external body, in accordance with any applicable law or regulation in the respective jurisdiction.

### 5.1 External reporting channels

EU member states have designated competent authorities as external reporting channels. External reporting channels typically have a more narrow scope than ABN AMRO's internal reporting procedure, and focus on an action or negligence where the public interest is at stake or a violation or threat of violation of European Union law, there where under ABN AMRO's internal reporting procedure it is also possible to report on wrongdoings where the personal interest is at stake.

Available external reporting channels may differ per country. The following external reporting channels may be relevant in the Netherlands:

- The Dutch Central Bank (DNB) has its own Whistleblowing Desk ("Meldpunt Misstanden"). DNB will handle your report if you are unable to report the wrongdoing directly to the institution concerned, if you have well-founded concerns about disproportionate personal consequences, or alternatively if you feel that ABN AMRO devoted insufficient attention to it (<https://www.dnb.nl/en/contact/reporting-complaints-and-wrongdoing/reporting-integrity-incidents-at-financial-institutions/how-to-report-an-integrity-incident/>).
- The European Central Bank (ECB) is an alternative channel to report a suspected breach of European Union law that relate to the prudential supervision of banks, such as the laws on capital requirements and governance arrangements. These reports can be filed using the ECB's breach reporting mechanism (<https://www.bankingsupervision.europa.eu/banking/breach/html/index.en.html>).
- Het Huis voor Klokkeluiders is another alternative external reporting channel in the Netherlands for work-related misconduct with demonstrable societal relevance which has already been reported to the accurate external regulator (<https://www.huisvoorklokkeluiders.nl/onderzoek-door-het-huis>).
- Other examples of possible external reporting channels (not exhaustive) are the Authority for Consumers & Markets (*Autoriteit Consument en Markt*), Authority for the Financial Markets (*Autoriteit Financiële Markten*) and the Data Protection Authority (*Autoriteit Persoonsgegevens*).

### 5.2 Public disclosure

In addition to the internal procedure and the possibility to report wrongdoings to competent authorities, in some cases the reporter can decide to make information about (suspected) wrongdoings directly known to the public. This is referred to as public disclosure.

1. While public disclosure may have an adverse impact on some of the key policy principles, such as confidentiality, the reporter and the to the reporter related parties (as listed in 3.1.2) will also be protected against retaliation during and after the public disclosure (by the reporter) of wrongdoing, if and to the extent that the reporter had reasonable grounds to believe that the reported information was correct at the time of publication and:
  - a. The reporter has made - prior to the publication – either an internal report under this policy at ABN AMRO and an external report at the competent authority, or only an external report at the

- 
- competent authority and (b) the reporter has reasonable grounds to assume that the investigation has made insufficient progress; or
- b. The wrongdoing can be an imminent or real danger to the public interest or (b) there is a risk of detrimental actions in case of a report to the competent authority or (c) it is unlikely that the wrongdoing will be remedied effectively.
2. In the event of a report or public disclosure of suspected wrongdoing, a reporter is not liable for a breach of any restriction on the public disclosure of information (e.g. a confidentiality clause) provided that the reporter:
    - a. Has reasonable grounds that the report or public disclosure of the information is necessary for the public disclosure of the wrongdoing, and
    - b. The report or public disclosure was made in accordance with this policy.
  3. Before making any such disclosure, the reporter is advised to contact an independent legal advisor to obtain advice on the relevant requirements for these types of disclosures. The reporter may also seek advice from independent bodies set up to provide advice and guidance about public interest issues (such as the Huis voor Klokkenuiders).

## 6. Governance of the whistleblowing programme

The Head of the WB&F team reports directly to the Chief Risk Officer. The Head of the WB&F team also has an independent escalation line to the chairperson of the Executive Board and/or the chairperson of the Supervisory Board.

1. For the purpose of management information, reports to the Executive Board and Audit Committee are made annually with aggregated data from whistleblowing cases. The reporting ensures that top management has ongoing oversight of the operation and the effectiveness of its whistleblowing systems and controls.
2. The presented data is collected and collated securely to ensure that the identity of the reporter is always protected and anonymised. This means that where whistleblowing cases are used in any reports, nothing that may reveal one's identity will be disclosed.
3. On an annual basis, the Whistleblowing Policy will be reviewed to see if the reporting mechanism, the investigation and the internal and external reporting lines are adhered to.

In case one of ABN AMRO's Executive Board members or Supervisory Board members is subject of a report filed, a Suitability Policy is in place for further guidance.

### 6.1 Requirements to external reporting

1. Reports of certain wrongdoings may prompt a legal obligation on ABN AMRO to report the wrongdoing to external regulators. Examples are the duty to report wrongdoings to the Dutch Central Bank and/or the European Central Bank; or the obligation to report the loss of personal data to the competent Data Protection Authority. In these cases ABN AMRO will be responsible to file the required reports.
2. All matters reported under this policy will, where required and where they are found to be true and considered to be material, either be reported to, or otherwise remain available for inspection by, the relevant regulatory authorities.



## PART C: APPENDIX: Glossary of terms and abbreviations

Terms and Abbreviations	Definition
ABN AMRO (the Bank)	ABN AMRO Bank N.V. and all its subsidiaries, branches, representative offices and legal entities that are under its control.
ABN AMRO employees	ABN AMRO employees have a direct labour contract with ABN AMRO.
ABN AMRO workers	All ABN AMRO directors, officers, (former) employees, shareholders or any other person who is employed by ABN AMRO regardless of the duration of the employment contract and any other person who otherwise works or worked for ABN AMRO such as temporary workers, interns, applicants, consultants, self-employed persons, contractors regardless of the duration of the employment contract or other relationship.
AAB Integrity Framework	The integrity framework of the Bank is the comprehensive structure in which instruments, procedures and core values that contribute to an integrity culture are bundled. The Code of Conduct, the Speak Up channels and the Whistleblowing procedure are all part of the Integrity Framework.
Audit Committee	The Audit Committee consists of members of the Supervisory Board. This Committee is responsible for, amongst other things, supervising internal and external audit, and compliance with applicable laws and regulations.
Chief Risk Officer	Member of the Executive Board.
ExBo	Executive Board (see Management Body).
ExBo-1	Senior management reporting directly to the Executive Board.
External reporting	The verbal or written communication of information on suspected wrongdoings to the competent authorities.
ExCo	Executive Committee (see Management Body).
Forensic investigation	Thorough analysis of all data obtained during an investigation, to provide insight in historic context, aid in fact finding and reconstruction of facts and provide evidence pertaining to the circumstances in which the wrongdoing may have occurred.
Management Body/Bodies	The Governance Framework Standard defines the Executive Board ('ExBo'), Executive Committee ('ExCo') and Supervisory Board of ABN AMRO and the Management Board and (where applicable) Supervisory Boards of Subsidiaries.
Public disclosure	The making of information on suspected wrongdoings available in the public domain.
Public interest	A (natural) person who, in the context of his/her work-related activities has reported or public disclosed wrongdoings in line with this whistleblowing policy.
Reporter	A (natural) person who, in the context of his/her work-related activities has reported or public disclosed wrongdoings in line with this whistleblowing policy.
WB&F Team	The Whistleblowing and Forensics Team is responsible for the intake, registration, assessment and subsequent investigation of reported wrongdoings under this policy.
Forensic expert	A forensic expert assesses, based on professional standards and criteria, if an official forensic investigation will/may be started. Part of WB&F team consists of Forensic experts
Speak Up channels	Speak Up channels should contribute to an open and safe work environment in which everyone feels able to speak out. Speak Up channels are an alternative safety net to one's manager, who is the first point of contact.
Third parties	Third parties are all persons with whom ABN AMRO has no work-related connection and all parties with whom ABN AMRO has a business arrangement by contract or otherwise, including clients, business partners, intermediaries, brokers, consultants, agents, finders, introducers, representatives, franchisee, joint venture partner, correspondent bank, marketing affiliate and any other associated person that provides services to or acts on behalf of the Bank.
Whistleblowing report	A concern about a (potential and suspected) wrongdoing filed under the Whistleblowing Policy or via the whistleblowing channel.
Whistleblower officer	Designated officers from the WB&F team who handle the intake and first assessment of a whistleblowing report.
Wrongdoings	Potential, suspected or actual abuses and irregularities and the violations and threat of violations of European Union law are throughout this policy jointly referred to as 'wrongdoings'.

### Copyright:

This version of the whistleblower policy is an extract of the full, original version. In case of discrepancies between the versions, the original version is leading.

