

Whistleblowing Policy

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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 hereafter “the Bank” 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 about:

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

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?

Legal entity scope	This policy applies to ABN AMRO Bank N.V. and all its subsidiaries, branches, and representative offices inside and outside the Netherlands (together referred to as ‘ABN AMRO’ or ‘the Bank’). This policy applies to ABN AMRO Clearing Bank N.V.
Geographic scope	This policy applies to all locations.
Employees in scope	This policy applies to all employees, all roles and all seniority levels.

2 Background

2.1 What is whistleblowing

Within ABN AMRO, via the whistleblowing channel, reporters have the possibility to safely raise concerns about (potential malicious) **wrongdoings**¹. By handling reports carefully and proportionally via the whistleblowing procedure, ABN AMRO is able to take appropriate, lawful and timely action in case of detected wrongdoings.

The integrity and reputation of ABN AMRO are of utmost importance, 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 **other parties** to report any wrongdoings, even when the rules or regulations do not require them to do so.

¹ Refer to 4.1 for an overview of wrongdoings that fall within the remit of this whistleblowing policy

2.2 Whistleblowing report

A **Whistleblowing report** is a formal disclosure made by an ABN AMRO worker of the Bank, alerting the designated department, the Whistleblower & Forensics team ('WB&F team') regarding suspected wrongdoings. Examples of issues that may be reported are listed in par. 4.1.2.

2.3 What is the purpose of having a whistleblowing channel?

For employees, it is important to know that ABN AMRO provide a channel where employees can disclose information about suspected or potential wrongdoings which they feel cannot be addressed 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. It is also compulsory under EU and Dutch law for the Bank to host internal channels with established procedures for examining and responding to such reports.

PART B: POLICY REQUIREMENTS

3 Governance

3.1 Governance of the whistleblowing programme

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.
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 the Bank's Executive Board members or Supervisory Board members is subject of a report filed, a Suitability Standard is in place for further guidance.

4 The whistleblowing reporting procedure

4.1 Filing a whistleblowing report

A **whistleblowing report** can be filed via the designated whistleblowing channel or via alternative channels described in par. 4.2. In accordance with, *inter alia*, 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

1. 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').
2. This policy also extends to **other parties** including **clients**, **third parties** and the public in general. However, it should be noted that the Bank 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, the Bank will apply this policy to the extent reasonably possible.
3. For employees, the ABN AMRO whistleblowing channel complements the normal (hierarchical) reporting channels and is ideally the 'last resort' within the Speak Up channels. The whistleblowing channel is thus open to report (the suspicion of) **wrongdoings** which they cannot or do not feel comfortable to report to their manager and other Speak Up channels.

4.1.2 What (not) to report

1. The whistleblowing channel is not designed for resolving Human Resources related issues (e.g. performance management disputes, discussions about leadership styles, disputes about the interpretation of the CLA)².
2. The whistleblowing channel is designed to allow all persons listed under par. 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**'.

² If these issues are to arise (in the Netherlands) refer to Contact HR, or, as a last resort, the Disputes Committee if and to the extent that this falls within that scope.

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3. Examples of such wrongdoings include (but are not limited to):
 - a. Criminal offences;
 - b. Breaches of civil law or regulations;
 - c. Breaches of ABN AMRO's policies, standards and procedures;
 - d. Violations of ABN AMRO's core values^{3, 4};
 - e. Deliberate sharing of information with criminals or parties that are not entitled to receive/possess this.
 - f. Questionable accounting and audit issues;
 - g. Breaches of client confidentiality and consumer protection;
 - h. Endangerment of the health or safety of any person when related to ABN AMRO.
 - i. Endangerment to the proper business functioning of ABN AMRO as a result of improper action or negligence.
 - j. Deliberate withholding, concealment, destruction or manipulation of information about the facts referred to above.
 4. In order to report a wrongdoing via the ABN AMRO whistleblowing channel, the **reporter** must ensure the following:
 - 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 into determine the next steps (e.g. mediation, report transferred to HR or company counsellor or a fact finding investigation).

4.2 Reporting channels

4.2.1 Reporting channels: Employees

The WB&F team is responsible for treating all reports confidentially, consistently and with the correct reporting structure. The WB&F team has the exclusive mandate to initiate and conduct investigations within all entities of the Bank to ensure independent, objective and unbiased fact finding - within the scope of protecting the integrity of the Bank.

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 online 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 >> 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 ABN AMRO has a specific Protocol on Inappropriate Behaviour in place for (sexual) harassment, intimidation, workplace bullying or discrimination in the workplace.

⁴ The Code of Conduct sets out the guiding principles behind our values and the behaviour of everyone who plays a role at ABN AMRO.

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3. Employees 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 in a confidential manner⁵.
 4. Alternatively, if, for any reason, an employee should feel uncomfortable to use the Whistleblowing channel, a report can be filed through an HR advisor, the compliance officer or a confidential advisor⁶. 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 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 must specify that the report is filed under this policy and that a conflict of interest of the WB&F team is anticipated.
 6. In case of an actual or potential conflict of interest, or if the report is about a wrongdoing that concerns the WB&F team or a WB&F employee, the recipient of the report is required to contact the Chief Risk Officer to ensure an adequate handling of the report.
 7. 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. [Huis van Klokkenluiders](#) provides advice on how to report work related misconduct with a societal relevance.

4.2.2 Reporting channels other parties

The ABN AMRO Whistleblowing channel is also open to **other 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. Other 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 par. 5 are also applicable to other parties making use of the policy.
3. If a reporter wants to be represented or supported by an external counsel or a confidential advisor, direct contact between the WB&F team and the reporter remains necessary in order to obtain information directly from the source, namely the reporter⁷. If no direct contact with the reporter is possible, the WB&F cannot conduct a (preliminary) investigation.

4.2.3 Substantiating report

In order for ABN AMRO to properly assess and investigate the reported wrongdoing, the reporter 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;

⁵ Refer to 5.1.1 for more information about the confidentiality principle.

⁶ In the international network, the role of a confidential advisor is usually fulfilled by local HR.

⁷ If a reporter prefers to remain anonymous, communication can be done via the whistleblowing tool.

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- 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).

4.2.4 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.

4.2.5 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.

5 Key whistleblowing 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 it does to its own employees. For these parties, ABN AMRO will apply this policy to the extent reasonably possible.

5.1.1 Protection of confidentiality

The principle of **confidentiality** is a cornerstone 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.
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 the competent authority.
4. If actions by or mandated by the reporter result in their identity being revealed, the 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.

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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.

5.1.2 Prohibition of retaliation

Retaliation is a detrimental action prompted by whistleblowing 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 par. 5.1.4).
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) victimize(s) 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 8.1.1.
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 Chief Risk Officer, 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 of proof that the adverse action was not triggered by the report.

5.1.3 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, 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 an **online tooling** (see par. 4.2.1). An anonymous report in itself can seriously hinder the possibility to investigate the claim, as the information shared can be insufficient or unclear. Via the online tooling, the reporter can 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.
2. In certain jurisdictions, ABN AMRO may be unable to investigate issues that have been reported anonymously via local channels.

5.1.4 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.

5.1.5 Protection of accused persons

1. 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. The individual who is the subject of an investigation will be informed about the cause of the investigation, if appropriate, given the circumstances (e.g. the status of the investigation).
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 to those who are subject of reports made in bad faith.
3. If evidence of the wrongdoing is found and measures are taken, the accused person is protected from unintended negative effects that go beyond the objective of the measure taken.
4. If the accused person wants to obtain (legal) advice or support, he/she can reach out to e.g. a confidential advisor of the Bank or an external (legal) counsel⁸.

⁸ Eventual external costs are at one's own expense.

6 Assessment of the reports

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

6.1 Assessment of reports

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.

6.1.1 Preliminary assessment of the report

1. The **Whistleblowing officers** handle the intake with the reporter, if suitable⁹, and conduct the first assessment of the report.
2. Each report is assessed individually given that it is recognized 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.

6.1.2 Conditions in assessing and weighing information

Overall criteria to proceed with a follow-up step include:

1. Assessment whether or not the report falls within the remit 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).

6.1.3 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.

⁹ E.g. the alleged wrongdoing described in the report is sufficiently clear, and an intake with the reporter to obtain more information is not considered necessary.

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- a. Before initiating a forensic investigation, Forensic experts of the WB&F team takes the following steps:
 - Forensic experts again review the report based on their professional standards and criteria. The Forensic experts assess whether or not a forensic investigation is possible or suitable.
 - The criteria mentioned under par. 6.1.2 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.
 - 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.
 - b. If the decision is taken that a Forensic investigation should be started, the following is considered:
 - The identity of the reporter and other sensitive (non-relevant) details from the whistleblowing report are not shared with the Forensics experts to ensure impartiality and independence¹⁰. This also serves as an additional guarantee to protect the identity of the reporter.
 - The key principles outlined under par. 5 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, e.g. to the police.
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.

¹⁰ Unless the need for anonymity is waived by the reporter.

7 Whistleblowing reporting findings

7.1 Follow-up to the findings

1. Findings from whistleblowing cases may call for organization-wide or very specific remedial actions and/or preventive actions, such as the adjustment of policies, procedures, or increase of awareness..
2. The assessment of whether labour law measures are required, based on the findings from a forensic investigation, will be managed by the appropriate management and HR departments.¹¹

7.1.1 Feedback to the reporter regarding the outcome

The Bank strives 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 due to:
 - a. privacy issues;
 - b. an investigation by a regulator; or
 - c. an investigation by a law enforcement agency which will usually be confidential in itself.
2. 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
 - a. the legitimate interest of the reporter to receive information about the status of the investigation, and
 - b. 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.

7.2 Whistleblowing within the integrity framework

Ideally the whistleblowing reporting channel is a last resort 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 team.
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 anonymized 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.

¹¹ For employees, 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.

7.3 Inadequate handling of report

1. 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 has the possibility to raise the concern directly with the Chief Risk Officer, who in turn will inform the Chief Executive Officer. In case a potential conflict of interest may arise¹², the Chief Risk Officer will hand over the case to the Chief Executive Officer, who will then decide upon the follow-up steps.
2. Concerns about inadequate handling of reports can be expressed via:
 - a. E-mail to: Serena.Fioravanti@nl.abnamro.com
 - b. By writing to:
ABN AMRO N.V.
For the attention of the Chief Risk Officer – **confidential**
P.O. Box 283, HQ 1210
1000 EA Amsterdam

¹² For instance, when the case concerns an allegation towards the Chief Risk Officer him/herself

8 External reporting channels and public disclosure

The Bank encourages people to report the suspected wrongdoing directly through the whistleblowing reporting channel where the report can be independently investigated and any findings can be addressed 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.

8.1 External reporting channels and **public disclosure**

EU member states have designated competent authorities as **external reporting** channels. External reporting channels typically have a more narrow scope compared to the internal reporting procedure of the Bank, 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 the Banks internal reporting procedure it is also possible to report on wrongdoings where the personal interest is at stake.

1. Available external reporting channels may differ per country. The following external reporting channels may be relevant in the Netherlands:
 - a. 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/>).
 - b. 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>).
 - c. [Het Huis voor Klokkenluiders](https://www.huisvoorklokkenluiders.nl/onderzoek-door-het-huis) 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.huisvoorklokkenluiders.nl/onderzoek-door-het-huis>).
 - d. 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*).

8.1.1 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 its related parties (as listed in section 5) 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

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- 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 Klokkenluiders](#)).

8.2 Requirements for external reporting by the Bank

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.
3. In the Bank's Annual Report, information about **whistleblowing reports** will be included following the requirements of the European Sustainability Reporting Standards.

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.
ABN AMRO 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).
External reporting	The verbal or written communication of information on suspected wrongdoings to the competent authorities.
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.
Forensic team	A sub-department of the WB&F team. A forensic expert assesses, based on professional standards and criteria, if an official forensic investigation will/may be started.
Management Body/Bodies	The Executive Board ('ExBo'), and Supervisory Board of ABN AMRO and the Management Board and (where applicable) Supervisory Boards of Subsidiaries are defined as management body.
Other parties	Other 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.
Public disclosure	The making of information on suspected wrongdoings available in the public domain.
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.
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.
WB&F team	The Whistleblowing and Forensic expertise team is responsible for the intake, registration, assessment and subsequent investigation of reported wrongdoings under this policy.
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'.