

## Global Policy on Employee Whistleblowing

### 1. Introduction

#### 1.1 Global policy on employee whistleblowing

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Employees can be the first to realise that something is wrong in the workplace, but they may feel that they cannot express their concerns because:

- they feel it might be disloyal to their colleagues; and/or
- they feel it might be disloyal to ABN AMRO; and/or
- they are concerned that they may suffer detriment as a result of making a disclosure under this policy.

This policy is designed to ensure that employees who in good faith report a case of (suspected) criminal or unethical conduct will not be regarded as disloyal or suffer such detriment (even if their suspicion ultimately proves unfounded).

The benefits to ABN AMRO of encouraging and protecting employees in this way include:

- Creating an internal climate in which employees can raise genuine concerns regarding (suspected) criminal or unethical conducts without fear of suffering detriment, in conformity with ABN AMRO's corporate values;
- Increasing the likelihood of alerting management to problems so that they can be addressed to prevent further damage; and
- Helping to deter people from engaging in criminal or unethical conduct by strengthening the atmosphere of openness, transparency and integrity.

ABN AMRO is committed to ensuring that every report made under this policy is investigated thoroughly, on a timely basis, and with appropriate technical and investigative expertise, and that the investigation is fair to all parties involved.

##### Background

Integrity is a core value within ABN AMRO. ABN AMRO is committed to integrity in all that is done, always, everywhere.

A failure to act with integrity puts the reputation of ABN AMRO at risk. ABN AMRO is therefore committed to ensuring that it is run honestly at all times and that it is operating in a climate of transparency in which employees who raise concerns in good faith can do so without fear of suffering detriment by reason of making a disclosure under this policy. ABN AMRO takes all reports of (suspected) criminal or unethical conduct seriously.

In this policy, reference to "employees" includes references to temporary workers and to contractors working under the direct or indirect supervision of staff formally employed by ABN AMRO.

ABN AMRO and its employees are subject to legal and/or regulatory requirements in many jurisdictions to report particular types of (suspected) criminal or unethical conduct to regulatory or governmental authorities, and a consistent and effective mechanism is necessary to achieve this.



## **Criminal or unethical conduct**

Definition:

- dishonest, fraudulent, improper, illegal, or negligent professional activity or behaviour by another person;
- failure by another person to act with propriety, correctly or legally when carrying out their duties.

Some types of criminal or unethical conduct - generally Financial Crime and other criminal offences - cause a legal obligation on the part of the employee, and therefore on ABN AMRO itself, to make a report. The nature of the criminal or unethical conduct, and whether or not there are legal obligations, makes no difference to the protections offered to the employee making the report.

Criminal or unethical conduct includes (but is not limited to):

- Criminal offences,
- Breaches of civil law or regulation,
- Violations of ABN AMRO's corporate values or other unethical conduct,
- Serious breaches of ABN AMRO's internal rules and regulations,
- Repetitive and/or intentional breaches of ABN AMRO's internal rules and regulations,
- Questionable accounting and auditing matters,
- Any deliberate concealment of criminal or unethical conduct,
- Breach of client confidentiality,
- Harassment, bullying or other forms of unfair discrimination in the workplace
- Endangerment of the health or safety of any person,

Examples of criminal or unethical conduct which are likely, subject to jurisdiction, to oblige the employee to make a report include the following:

- Market Abuse
- Money Laundering
- Terrorist financing
- Insider Trading
- Theft
- Fraud
- Bribery & corruption
- Serious irregularities in (financial) reporting.

Any employee who requires further guidance under this section is encouraged to contact their local Compliance Officer or Security & Intelligence Management ("SIM") for advice. Such contacts will be treated as confidential (subject always and only to any legal or regulatory obligation on ABN AMRO to make a disclosure to any regulatory or other competent authority or agency).

ABN AMRO encourages employees to report all (suspected) criminal or unethical conduct, even where the reporting is not mandated by law or regulation.

## **Local law prevails**

In case of conflict between this Global Whistleblowing Policy and any, e.g. local laws or regulations including professional obligations, the local laws and regulations must be followed rather than this policy.

## **Personal grievances**

This policy is not designed to cover personal grievances of employees. ABN AMRO has established policies to resolve and redress employee grievances.

## **2. Policy statements**

### **2.1 Global policy on employee whistleblowing**

#### **Policy Statements**

It is ABN AMRO's policy to :

- encourage employees to report (suspected) criminal or unethical conduct;
- protect individuals who in good faith report (suspected) criminal or unethical conduct from suffering any detriment;
- treat all reports of criminal or unethical conduct consistently, with discretion and due confidentiality;
- investigate all reports of (suspected) criminal or unethical conduct thoroughly, fairly and in a timely manner;
- use all its appropriate resources to address criminal or unethical conduct if it has occurred or is occurring; and
- discipline any individual who treats in a detrimental way any other individual who makes such a report.

## **3. Standard statements**

### **3.1 How to raise concerns internally**

In order to achieve these policy objectives, and to provide consistent application, ABN AMRO has established on a regional basis a telephone hotline that employees are encouraged to use if they wish to make a verbal report, and a secure e-mail address if they wish to submit their concerns in writing. The hotline and e-mail address are administered by employees of SIM.

Employees can find contact details on their local intranet site.

Where the (suspected) criminal or unethical conduct relates to Money Laundering, the employee must raise the suspicion directly with SIM or Compliance, where required by the local regulator.

Where the (suspected) criminal or unethical conduct relates to Market Abuse, the employee must raise the suspicion directly with the local Compliance Officer .

To give confidence that ABN AMRO has received and is dealing appropriately with the matter, once the report has been evaluated the employee making a report will be contacted, promptly and in confidence, to confirm that the report has been received and to explain the next steps. All reports will also be referred to an in-house lawyer to assist with any subsequent investigation. Each case will be assessed individually, as it is recognized that there may be circumstances where members of line management for the employee making a report may be implicated in the (suspected) criminal or unethical conduct. After consultation between SIM and the employee making a report, the employee's HR function and line manager may be told that the employee has made a disclosure under this policy. ABN AMRO wants to ensure that the employee is not treated in a detrimental way, and in normal circumstances the best way to accomplish this is to involve HR and line management (but only where this reduces the risk of detrimental treatment).

The fact of the disclosure and the (suspected) criminal or unethical conduct will be treated with the utmost confidentiality by all parties involved or otherwise aware of the reported matters (subject always and only to any disclosures required to be made as part of any regulatory process and/or legal proceedings).

An employee is not absolutely obliged to use the hotline or e-mail address to raise any concerns regarding (suspected) criminal or unethical conduct, but use of this reporting method will ensure that matters reported are dealt with consistently, effectively and promptly. Alternatively, if for any reason



the employee feels uncomfortable in using this route, he or she may make the report to his / her manager, local Compliance Officer, or a senior representative of their choice. Concerns may be reported in writing or by telephone, but should include a statement that they are being reported under this policy.

Where an employee who is a line manager or other senior employee receives a disclosure made under this paragraph, he or she should immediately phone for further guidance from their Compliance Officer.

Where concerns relate to (suspected) criminal or unethical conduct relating to unacceptable treatment of employees, these concerns will usually then be passed to, and investigated by, the appropriate HR function as appropriate.

In the unlikely event that the concerns relate to a member of the Managing Board, the employee may alternatively (immediately) escalate the matter to the Audit Committee of the Supervisory Board. Reports can be made to the Audit Committee by writing, in confidence, to P.O. Box 283, HQ 1210, 1000 EA Amsterdam.

### **3.2 Anonymous reports, misuse of policy and no immunity**

1. Employees are strongly encouraged not to report concerns anonymously as:
  - ABN AMRO is absolutely committed to protecting employees who make reports under this policy, and so there should be no reason to report anonymously; and
  - the subsequent investigation may be hindered if contact cannot be made with the individual raising the concern to obtain clarity or further information; and
  - ABN AMRO is obliged and committed to respect the rights of all of its employees, which include the right for an accused person in due course to know the identity of his or her accuser. The identity would, however, not be disclosed unless it is absolutely necessary for the purposes of the investigation and/or subsequent action, and never disclosed without prior discussion with the employee making the report; and
  - In certain jurisdictions ABN AMRO may be unable to investigate matters, which are disclosed anonymously.

However, if the employee only feels able to make the report anonymously, then ABN AMRO would rather have the concerns reported anonymously than not have them reported at all.

1. Any employee who is found to have used this policy to file malicious or frivolous reports will themselves risk disciplinary action.
2. No employee making a report whose own conduct is implicated in the matters reported under this policy will be given any immunity from personal investigation or discipline purely as a result of having made the report. Consideration will however be given to the fact that a report has been filed and to all assistance and co-operation provided by the relevant employee.

### **3.3 Post-disclosure issues**

ABN AMRO will endeavour to keep employees who raise concerns informed as to how their concerns are being addressed. However for legal or practical reasons this will not always be possible: as examples, the fact of disciplinary action against an individual can generally not be shared with another employee, and the fact of an investigation by a regulator or law enforcement agency will usually be confidential itself.

Employees who raise concerns or report potential criminal or unethical conduct must keep confidential within ABN AMRO the fact that they have done so, the details of the matter and any feedback given to them and not make disclosures other than in accordance with this policy. This can not prejudice the right of the employee to make a report directly to a regulatory authority or other relevant government body where the employee believes that this is the only appropriate course of action. Employees are strongly encouraged to work with Compliance rather than approaching regulatory authorities or agencies directly. Employees should also understand that all matters reported under this policy will,

where required, and where they are found to be true and are considered to be material, either be notified to, or otherwise remain available for inspection by, the relevant regulatory authorities.

All matters reported, and the status of the subsequent investigation, will in turn be reported to the Supervisory Board to enable them to discharge their own responsibilities.

In the event that after a reasonable time an employee reasonably considers that the person to whom the initial disclosure was made has not dealt with his or her concerns sufficiently, then the employee may raise his or her concern in writing directly with the Supervisory Board, or, if the matter relates to accounting or auditing, to the Audit Committee of the Supervisory Board, who are empowered to deal with these issues. Reports can be made to the Audit Committee by writing, in confidence, to P.O. Box 283, HQ 1210, 1000 EA Amsterdam.

Where a disclosure has been made in good faith, and subsequently leads to regulatory or court hearings, the employee initiating the report may be obliged to act as a witness. Where this occurs, ABN AMRO will provide appropriate help and support, including any necessary legal advice, to the employee up to and throughout the hearing.