

# Whistleblowing Policy

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Robeco Institutional Asset Management B.V.

## Document information

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## 1. Introduction

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### 1.1 Objective

Robeco supports an open and honest culture where it is possible to address each other on the subject of potential infringements or malpractices. Employees must feel free to discuss any malpractices with their manager, other managers or the Compliance department of RIAM. Circumstances may make it problematical to discuss malpractices in your immediate work environment or with an employee at Compliance. This policy is intended to ensure that malpractices in the above situations can be addressed. This policy allows you to request advice on a confidential basis from, or to make a report on malpractices without this jeopardizing your position under employment law.

### 1.2 Scope

This policy applies to all employees<sup>1</sup> working for Robeco Institutional Asset Management B.V., including its subsidiaries, branches and representative offices, (hereinafter collectively referred to as '*Robeco*').

Former employees and employees of other organizations can, when encountering Malpractices at Robeco, also make use of this policy.

### 1.3 Link to Code of Conduct

The Code of Conduct includes guidelines generally describing and prescribing the conduct that is expected of employees. The Code of Conduct points out the existence of the whistleblowing policy to employees.

### 1.4 When does this policy apply?

This policy applies to suspicion of infringements or malpractices, like:

- Criminal offences;
- Violations of internal and external laws and regulations by Robeco and or its employees;
- An act or failure to act that constitutes a threat to the proper functioning and or reputation of Robeco or employees (*'Malpractices'*).

This policy is part of Robeco's incidents framework which consists next to this policy of the Incident Management Policy (for operational incidents) and the Integrity Incident Policy (for behavioral incidents).

Disputes in the areas of work, working conditions and terms of employment are dealt with under the Employment Disputes Scheme. For suspicions of misbehavior, like (sexual) intimidation, bullying, aggression, violence or discrimination, it is also possible to liaise with Human Resources, the external confidential adviser or the medical officer.

<sup>1</sup> Employees include temporary and seconded employees and other employees working on a contract basis.

## 2. How does Robeco deal with Whistleblower reports?

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### 2.1 If possible, first speak to your manager

Robeco supports an honest and open culture, which should be reflected in the way that we communicate with and approach each other. We therefore encourage any employee who wish to express concerns about a Malpractice first to discuss this with its line manager, superior or Compliance. This approach is preferable, given that reporting matters to the management is usually the quickest and often the best way to deal with any malpractices. An employee can also discuss a suspicion of a Malpractice with an advisor<sup>2</sup> (on its own expense).

### 2.2 Who do I contact?

#### 2.2.1 Robeco contact

Malpractices can be reported in writing to the Chief Compliance Officer of RIAM. The whistleblower will receive confirmation of receipt of the Whistleblower report.

The Chief Compliance Officer will call together the *Whistleblower Committee* which consists of:

- the Chief Compliance Officer (chair);
- the head of Legal Affairs; and
- the head of Human Resources.

The Whistleblower Committee also appoints a secretary.

For Malpractices relating to accounting matters the Chief Audit Executive shall join the Whistleblower Committee and shall act as chair for that specific Whistleblower report.

The Whistleblower Committee is responsible for dealing with and settling reports made in the context of this Policy ('Whistleblower report').

If the Whistleblower report concerns a member of the Whistleblower Committee, then that member will temporarily withdraw and will not be involved when the Whistleblower Committee deals with the Whistleblower report.

If the Whistleblower Report concerns a member of the Executive Committee (ExCo) of RIAM, the Chief Compliance Officer will inform the chair of the Supervisory Board.

### 2.3 Confidentiality

All Whistleblower reports will be dealt with in strict confidentiality. Confidentiality will be maintained as far as possible in accordance with the need for an effective inquiry into the Whistleblower report. The Whistleblower report and the related information will only be disclosed or made available to third parties (within or outside Robeco) on a 'need to know' basis and as indicated in this policy. The identity of the whistleblower will be protected as far as possible in this respect.

<sup>2</sup> The 'Huis klokkenluiders' has an advisory department.

Whistleblowers can also request full anonymity, in which case a whistleblower's name will not be recorded anywhere. However, whistleblowers must be aware that an anonymous Whistleblower report may restrict any inquiries.

## **2.4 Protection of the whistleblower**

Robeco guarantees that a Whistleblower report made in good faith about a (possible) infringement or Malpractice will not have any consequences for the employment-law position of the whistleblower, that this will not have any effect on the whistleblower's fixed or variable remuneration, and that this will not have a negative impact on the whistleblower's regular performance reviews.

## **2.5 Informing interested parties about Whistleblower reports**

Employees about whom a Whistleblower report is received shall be informed that the Whistleblower Committee shall process the Whistleblower report. The alleged employee shall be informed about the procedure, his/her rights and the persons/departments who might receive the Whistleblower report. The employee will be offered the opportunity to give his/her view on the Whistleblower report.

The employee has the right to object to the processing of his personal data. This right of objection, however, may be exercised only on compelling legitimate grounds relating to the employee's particular situation.

However, if there is a risk that such notification to the alleged person would jeopardize the ability to effectively investigate the Whistleblower report, the notification can be delayed as long as necessary for an effective investigation.

Under no circumstances can the employee about whom the Whistleblower report is received, obtain information about the identity of the whistleblower, except where the whistleblower maliciously makes a false statement.

## **2.6 Processing and decision-making**

### **2.6.1 The Robeco Whistleblower Committee**

The Whistleblower Committee will process the Whistleblower report and will decide whether or not to start an inquiry in connection with the Whistleblower report on the basis of the information that has been provided. The whistleblower will be notified of this decision and the reasons on which it is based.

Other persons or departments within Robeco or, if desirable or necessary, external persons or parties, will be involved when processing the Whistleblower report and any (follow-up) inquiries. The inquiry shall fulfill the requirements of an investigation conducted with due care, including that of hearing both sides of the case. The inquiry will not be performed by a person who is (was) involved in the reported Malpractice.

The Whistleblower Committee will present its findings to the RIAM ExCo, which will then decide on any sanctions or follow-up actions. If the Whistleblower report concerns a member of the RIAM ExCo, the Whistleblower Committee will present its findings to the chair of the Supervisory Board. The Whistleblower Committee monitors compliance with the sanctions or follow-up actions that have been taken.

For each of the procedures, unless specific circumstances prevent this, the whistleblower will be informed in a general sense about the progress and the findings. The whistleblower does not have the right to access, or to examine the full findings.

### **2.6.2 Objections**

In the event an employee does not agree with the findings or the procedure followed by the Whistleblower Committee an employee can object to the chair of the Supervisory Board.

### **2.6.3 'Huis klokkenluiders'**

Robeco employees<sup>3</sup> having a contract with Robeco Nederland B.V. have the possibility, after completion of the internal Robeco whistleblower procedure, to submit a request to the 'Huis klokkenluiders' to investigate the reported Malpractice. In exceptional circumstances employees can in first instance submit a request to investigate a Malpractices to the Huis klokkenluiders. Information about the Huis klokkenluiders, the criteria for Malpractices eligible for reporting to the Huis klokkenluiders and confidentiality of the procedure can be found on [www.huisvoorklokkenluiders.nl](http://www.huisvoorklokkenluiders.nl).

## **2.7 Abuse of whistleblower scheme**

Making a malicious Whistleblower report or an incorrect Whistleblower report may, depending on the seriousness of the inaccuracy or the intentions of the whistleblower, be deemed abuse of this policy and result in employment-law or other consequences for the whistleblower.

## **2.8 Reporting**

The Chief Compliance Officer of RIAM will at least once a year issue an overview of the Whistleblower reports received and findings to the RIAM ExCo and the Supervisory Board of RIAM. The overviews will not contain details on the reported issue nor the identity of persons mentioned in the Whistleblower report, or the identity of the whistleblower.

## **2.9 Data retention (recordkeeping)**

Personal data processed in a Whistleblower report shall be dealt with in accordance with the Robeco Privacy Policy and kept for the period of the investigation. After having closed the investigation, personal data shall be deleted promptly but in any event within two months after finalization of the investigation. When legal proceedings or disciplinary measures are initiated the data shall be kept until the conclusion of these proceedings and the period allowed for any appeal.

<sup>3</sup> Employees who have access to 'Huis' include former employees of Robeco Nederland B.V. or RIAM and temporary employees and employees of other organizations working or having worked for Robeco in The Netherlands.