

De [Nederlandse versie van deze policy](#) is beschikbaar

# Whistleblower Policy

## Policy

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<b>Version</b>	1.0
<b>Date</b>	17 December 2021
<b>Department</b>	Corporate Compliance

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## Policy Summary Sheet

In order to operate successfully, NN's reputation and organisational integrity are crucial. In this respect, reporting of (suspected) unethical conduct by or within our company is vital. Employees are encouraged to report any conduct that is not in line with rules and regulations, the statement of Living our Values or the Code of Conduct. Employees are encouraged to report any Concern and/or Breach to their manager or their manager's manager. Employees should primarily report through the regular reporting channels (i.e. through their immediate or next higher level manager) in order to keep an open dialogue. It is also possible to contact a (local) Compliance officer by having a meeting or via mail.

However, an Employee may feel unable or uncomfortable raising a Concern and/or Breach through the regular reporting channels. In this instance, the NN Group Whistleblower Policy (Policy) provides a means for every Employee to report, including Anonymously, a Concern and/or Breach outside the regular reporting channels, by using the channels NN has set up for this: the Alternative reporting channel of ((local) Reporting Officer and the Speak up system).

A (local) Reporting Officer is an Employee, in principle a compliance officer, who has been appointed to manage Concerns and/or Breaches confidentially.

The Speak Up system is designed, established and operated in a secure manner that ensures the confidentiality of the identity of the Whistleblower if desired and prevents access thereto by non-authorised NN staff members.

Not only Employees may raise a Concern and/or Breach, also so-called Reporting Persons (jointly: Whistleblowers) are able to report breaches of Union (EU) Law by NN (Breach).

Whistleblowers may only report Concerns and/or Breaches if the information is acquired in a Work-related context.

NN guarantees several rights, including protection against Retaliation for Whistleblowers. NN has obligations, such as diligently following up on reported Concerns and Breaches, the correct processing of personal data and proper record keeping. Whistleblowers also have certain obligations such as

- Report a Concern and/or Breach in Good Faith;
- Provide all relevant information if available;
- Be available for an Investigation;
- Respect Confidentiality.

### **Changes compared to the previous version**

Further to the EU Whistleblower Directive<sup>1</sup> this Policy has been revised on scope, definitions, conditions, reporting process, rights and obligations.

### **What is the impact and what is expected from the target group**

The revised Policy has a significant impact on the target group as the scope, definitions, conditions, reporting process, and rights and obligations have been extended.

### **Timeline**

The Policy will become effective as of 17 December 2021.

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<sup>1</sup> [DIRECTIVE \(EU\) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law](#)

**What can be expected from the policy owner to help the target group with implementation**

- All managers within NN will be informed on the relevant changes to have these discussed in team meetings.
- An mandatory e-learning will be rolled out to all Employees of NN.
- A masterclass for (local) Reporting Officers.

## Policy Information

**Issued by (owner):**

Corporate Compliance

**Approved by:**

NN Group Management Board

14 December 2021

**Effective date:**

17 December 2021

**Implementation date:**

17 December 2021

**Last revision date:**

14 December 2021

**Contact person:**

Edo Lubbers

**Translation:**

In the event of any discrepancies between the English version of this document and a translated version, the English document prevails.

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## 1. Objective

The objective of this Policy is to provide requirements to ensure protection of Whistleblowers, to foster an open culture and to enable Whistleblowers to speak up and report (suspected) unethical conduct or breaches of Union (EU) Law by or within our company.

This Policy supports NN Group and its underlying entities in mitigating the risks related to:

- Unethical or irresponsible corporate behavior (Business Conduct Risks Type 1)
- Inappropriate employee behavior (Business Conduct Risks Type 2)

This policy lists mandatory minimum requirements that need to be met. Whether additional actions (on top of these minimum requirements) need to be undertaken to manage the risk(s) to a level within the risk appetite of NN Group, the Business Unit or Head Office Department, and to comply with local legislation, needs to be considered by the Business Unit or Head Office Department.

## **2. Scope**

All entities under NN Group's management control and persons as defined in paragraph 7.2 III.



### 3. Target audience

**1. Senior management**

Management of Business Units and Head Office Departments as they are responsible for policy setting and maintenance and process development and execution including testing the effectiveness of controls.

**2. All managers**

All managers as they are responsible for ensuring high levels of awareness and compliance with their direct reports and for testing the effectiveness of controls.

**3. (local) Reporting Officers**

(local) Reporting Officers in their role to provide support to Whistleblowers and to management in acting on their responsibilities and provide independent assurance that controls are effective and that the key risks are managed within the risk appetite.

**4. All persons as defined in paragraph 7.2 III.**

## 4. Key risks and control objectives

The key risks covered by this policy relate to the following Risk Classes and Level 1 Risk Types in the NN Group Risk Taxonomy:

- Risks related to unethical or irresponsible corporate behavior (Business Conduct Risks Type 1)
- Risks related to inappropriate employee behavior (Business Conduct Risks Type 2)

Risk Class	Level 1 Risk Type	Control objective <i>Controls provide assurance that...</i>
Business Conduct Risks Type 1	<ul style="list-style-type: none"> <li>• Terrorist financing, Money Laundering and Sanctions Risk</li> <li>• Tax evasion risk</li> <li>• Sharing or disclosing Inside Information Risk</li> <li>• Corruption &amp; Bribery risk</li> <li>• Internal Fraud Risk</li> <li>• Market abuse risk or Unfair competition risk</li> <li>• Environmental, Social and Governance risk</li> </ul>	the conditions on the protection of persons who report Concerns or Breaches in accordance with the Whistleblower Directive are met.
Business Conduct Risks Type 2	<ul style="list-style-type: none"> <li>• Organisational conflicts of Interest risk</li> <li>• Personal conflicts of interest risk</li> <li>• Employee relations risk</li> <li>• Improper interaction risk</li> <li>• Risk of dealing with confidential information</li> </ul>	the conditions on the protection of persons who report Concerns or Breaches in accordance with the Whistleblower Directive are met.

The Business Units and Head Office Departments are expected to implement local controls (as part of a local control framework) to provide reasonable comfort that the control objectives as stated in the table above are met.

## 5. Minimum requirements

This chapter describes requirements that are mandatory.

Minimum requirement	Description
Obligation to establish internal reporting channels	Business Units and Head Office Departments shall <ul style="list-style-type: none"> <li>- establish channels for receiving the reports which are designed, established and operated in a secure manner that ensures that the confidentiality of the identity of the Whistleblower and any third party mentioned in the Report is protected, and prevents access thereto by non-authorized staff members;</li> <li>- designate an impartial person or department competent for following-up on the Reports;</li> <li>- diligently follow-up Reports by the designated person or department;</li> </ul>
Duty of confidentiality	Business Units and Head Office Departments shall ensure that the identity of the Whistleblower is not disclosed to anyone beyond the Authorized staff members competent to receive or follow up on Reports, without the explicit consent of that person.
Processing of personal data	Any processing of personal data shall be carried out in accordance with the GDPR or if GDPR is not applicable local data protection legislation.
Record keeping of the Reports	Business Units and Head Office Departments shall keep records of every Report received, in compliance with the confidentiality requirements. Reports shall be stored for no longer than it is necessary and proportionate in order to comply with the requirements imposed by the Whistleblower Directive, or other requirements imposed by Union (EU) or national law according to the Record Retention Standard.
Prohibition of retaliation	Business Units and Head Office Departments take the necessary measures, including education of relevant staff, to prohibit any form of retaliation against Whistleblowers, including threats of retaliation and attempts of retaliation.
No waiver of rights and remedies	Business Units and Head Office Departments cannot waive any of this Policy's principles or provisions.

## 6. Related documents

- [Code of Conduct](#);
- [NN statement of Living our Values](#).

## 7. Introduction & Governance

### 7.1 Introduction

In order to operate successfully, NN's reputation and organisational integrity are crucial. In this respect, reporting of (suspected) unethical conduct by or within our company is vital. Employees are encouraged to report any conduct that is not in line with rules and regulations, the statement of Living our Values or the Code of Conduct. Employees are encouraged to report any Concern and/or Breach to their manager or their manager's manager. Employees should primarily report through the regular reporting channels (i.e. through their immediate or next higher level manager) in order to keep an open dialogue. It is also possible to contact a (local) Compliance officer by having a meeting or via mail.

However, an Employee may feel unable or uncomfortable raising a Concern and/or Breach through the regular reporting channels. In this instance, the NN Group Whistleblower Policy (Policy) provides a means for every Employee to report, including Anonymously, a Concern and/or Breach outside the regular reporting channels, by using the channels NN has set up for this: the Alternative reporting channel of ((local) Reporting Officer and the Speak Up system).

A (local) Reporting Officer is an Employee, in principle a compliance officer, who has been appointed to manage Concerns and/or Breaches confidentially.

The Speak Up system is designed, established and operated in a secure manner that ensures the confidentiality of the identity of the Whistleblower if desired and prevents access thereto by non-authorised NN staff members.

Not only Employees may raise a Concern and/or Breach, also so-called Reporting Persons (jointly: Whistleblowers) are able to report breaches of Union (EU) Law by NN (Breach).

Whistleblowers may only report Concerns and/or Breaches if the information is acquired in a Work-related context.

NN guarantees several rights, including protection against Retaliation for Whistleblowers. NN has obligations, such as diligently following up on reported Concerns and Breaches, the correct processing of personal data and proper record keeping. Whistleblowers also have certain obligations such as

- Report a Concern and/or Breach in Good Faith;
- Provide all relevant information if available;
- Be available for an Investigation;
- Respect Confidentiality.

### 7.2 Scope

- 1) This Policy shall only apply to Employees and Reporting Persons who acquired information on Concerns and/or Breaches in a Work-related context with NN. It must therefore be information available to this person in the course of his/her work and there must be a relationship between this person and NN to which the Concern and/or Breach is attributed.

- II) This Policy shall apply to the following (material scope):
- 1) Concerns about actual or suspected irregularity or misconduct of a general, operational or financial nature within NN relating to:
    - NN's Values;
    - Any NN Policy; and/or
    - Any national law, regulation or code, including but not limited to
      - I. Accounting, internal accounting controls or auditing matters;
      - II. Money laundering or terrorist financing;
      - III. Market abuse;
      - IV. Insider trading;
      - V. Breach of (client) confidentiality or privacy;
      - VI. Theft;
      - VII. Fraud; and
      - VIII. Bribery or corruption.
  - 2) Breaches (including but not limited to (the most relevant to NN)) in the area of
    - financial services;
    - products and markets;
    - consumer protection;
    - protection of privacy and personal data, and security of network and information systems; as defined in Annex 1 of this Policy.
- III) This Policy shall apply to (personal scope):
- (temporary) Employees of NN or persons seconded to NN; and
  - Reporting Persons such as
    - Self-employed persons;
    - Shareholders;
    - Members of NN Management and Supervisory Boards;
    - Volunteers;
    - Paid or unpaid trainees;
    - Persons working under the supervision and direction of contractors, subcontractors and suppliers;
    - Persons who report on Concerns and/or Breaches acquired in a work-based relationship with NN which relationship has since ended;
    - Persons whose work-based relationship is yet to begin in cases where information on Concerns and/or Breaches has been acquired during the recruitment process or other pre-contractual negotiations.

NN could consider specifying that Reports exclusively affecting individual rights of the Whistle-blower are out-of-scope where specific rules and/or procedures have been provided or established for example certain types of labour law matters or personal grievances of Employees.

This Policy serves as a minimum standard and compliance with it by all Employees is mandatory at all times. In jurisdictions where (local) laws or regulations set stricter rules than those set out in this Policy the stricter rules must prevail.

**7.3****Mandate**

The NN Group Management Board mandates the NN Group's Corporate Compliance department with the development, coordination and maintenance of this Policy and related minimum standards, guidelines, procedures and other statements.

**Interpretation of the Policy**

The Chief Compliance Officer and NN Group's Corporate Compliance department are solely authorised to provide interpretations in cases where needed.

**7.4****Definitions****Alternative reporting channel**

A channel through which Whistleblowers can report a Concern and/or Breach Anonymously or by disclosing his/her identity, such as (a) reporting to the (local) Reporting Officer and (b) the Speak Up system.

**Anonymity / Anonymous**

Anonymity relates to the identity of the Whistleblower. A Whistleblower is Anonymous when his/her identity is not known to any Employee, including Authorised staff members, within NN. Persons who anonymously report a Concern and/or Breach fall within the scope of this Policy.

**Authorised staff members**

Authorised staff members are persons who are required in handling and/or investigating the Whistleblower's Concern and/or Breach. The Reporting Officer designates Authorised staff members on a case-by-case basis. On a strict 'need to know' basis, Authorised staff members (could) include:

- Reporting Officers;
- Corporate Advisory Team (ad hoc);
- Representatives (ad hoc);
  - Human Resources department;
  - Corporate Security & Investigations department;
  - Internal Audit department;
  - Legal department; and
  - Compliance department.
- External consultants (e.g. lawyers), investigators (ad hoc) or auditors.

Management of the Business Unit and/or Head Office Department may be included in the circle of Authorised staff members, but this must be determined by the Reporting Officer on a case-by-case basis with special consideration given to potential conflicts of interest and Confidentiality.

**Breach(es)**

Acts or omissions that:

- (i) are unlawful and relate to the Union (EU) acts and areas falling within the material scope referred to in 7.2: Scope (II); or
- (ii) defeat the object or the purpose of the rules in the Union (EU) acts and areas falling within the material scope referred to in 7.2 Scope (II).

**CEO**

The 1<sup>st</sup> line of defense Senior Manager who is ultimately responsible for the business at his/her level of the organisation, i.e. unit and/or country, region and/or NN Group level.

**Competent authority**

Any national authority designated to receive reports pursuant to and in accordance with the Whistleblower Directive and give feedback to the Reporting Person, as applicable, and/or designated to carry out the duties provided for in the Whistleblower Directive, in particular as regards follow-up.

**Confidential(ity)**

Confidential(ity) refers to the non-disclosure of certain information such as the identity of the Whistleblower, the content of the Report as well as any other details related to the Report and any Investigation into the Report and its subject matter.

The identity of the Whistleblower is not disclosed to anyone beyond the Authorised staff members competent to receive or follow up on Reports, without the explicit consent of that person. This shall also apply to any other information from which the identity of the Whistleblower may be directly or indirectly deduced.

**Concern**

A report raised by an Employee about an actual or suspected irregularity or misconduct within NN that leads or could lead to a violation of:

- NN's Values;
- Any NN Policy; and/or
- Any national law, regulation or code

Where alternative rules and/or procedures have been provided or established, for example certain types of labour law matters or personal grievances of Employees, those shall apply and the related concerns are excluded from the scope of this Policy.

**Corporate Advisory Team**

A Corporate Advisory Team may be established by NN from time to time to support the Reporting Officers. The Corporate Advisory Team can consist of representatives of [*inter alia*]:

- Corporate Human Resources;
- Corporate Security & Investigations;
- Corporate Legal; and/or
- Corporate Compliance.

**Employee**

Any person (temporarily) employed by or seconded to NN.

**External reporting**

The oral or written communication of information on Breaches to the Competent authorities.

**Facilitator**

A natural person who assists a Whistleblower in the reporting process in a Work-related context, and whose assistance should be confidential.

**Feedback**

The provision to the Whistleblower of information on the assessment of the Report and, if applicable, subsequent action envisaged or taken as Follow-up and the grounds for such Follow-up.

**Feedback Notice**

The written notice from NN to a relevant Whistleblower issued in accordance with this Policy.



**Follow-up**

Any action taken by NN, to assess the accuracy of the allegations made in the Report and, where relevant, to address the Concern and/or Breach reported, including through actions such as an internal enquiry, an investigation, an action for recovery of funds, the closure of the procedure, disciplinary action or taking other (remedial) measures.

**Full Investigation**

The investigation following the Preliminary Investigation, conducted in accordance with the NN Group Investigation Policy.

**Good Faith**

A Concern and/or a Breach is reported in "Good Faith" when the Whistleblower had reasonable grounds to believe that the information on the Concern and/or Breach reported was true at the time of reporting and that such information fell within the scope of this Policy.

**Information on Breaches**

Information, including reasonable suspicions, about actual or potential Breaches, which occurred or are very likely to occur in NN in which the Whistleblower works or has worked or in another organisation with which the Whistleblower is or was in contact through his or her work, and about attempts to conceal such Breaches.

**NN**

NN Group N.V., its subsidiaries and its controlled entities, including business units majority-owned by NN Group N.V. and/or under NN Group N.V.'s management control.

**NN Group Reporting Officer**

The NN Group Reporting Officer is the Chief Compliance Officer of NN Group.

**Internal reporting**

The oral or written communication of information on Concerns and/or Breaches as reported within NN and in scope of this Policy.

**Investigation**

Preliminary Investigation and/or Full Investigation.

**Subject**

A natural or legal person who is referred to in the report or public disclosure as a person to whom the Concern and/or Breach is attributed or with whom that person is associated.

**Preliminary Investigation**

An inquiry to determine:

- 1 whether a Report falls within the scope of this Policy; and, if so,
- 2 whether there are reasonable facts and/or circumstances to start a Full Investigation in order to confirm whether a Concern and/or Breach is well-founded.

**Public disclosure**

The making available of information on Breaches in the public domain by a Whistleblower.

**Report**

The oral or written communication of information on Concerns and/or Breaches by a Whistleblower in accordance with this Policy.

**Reporting Officer**

An Employee, in principle a compliance officer, who has been appointed to manage Reports confidentially by:

- receiving Reports from and communicating with Whistleblowers;
- where necessary, asking for further information from and provide feedback to the Whistleblower;
- diligently following-up a Concern and/or Breach;
- conducting a Preliminary Investigation; and
- providing information to the next higher level Reporting Officers and other Authorised staff members on a strict 'need to know' basis
- providing Feedback to the Whistleblower;
- Providing advice on the follow up of the Report including potential measures.

Reporting Officers are appointed at various levels of NN i.e. business unit and NN Group level.

**Reporting Person**

A natural person other than an Employee who (a) reports internally on Breaches or (b) reports externally or publicly discloses information on Breaches, in each case as acquired in the context of his or her work-related activities, also see 7.2: Scope (III);

**Retaliation**

Any direct or indirect act or omission which occurs in a Work-related context, prompted by internal or external reporting or by public disclosure by a Whistleblower, which causes or may cause unjustified detriment to such Whistleblower, any (other) Employee who provides information in that context or any relevant Facilitator.

**Speak Up system**

The NN channel through which Whistleblowers can, if desired in their own language, report a Concern and/or Breach anonymously or by disclosing his/her identity.

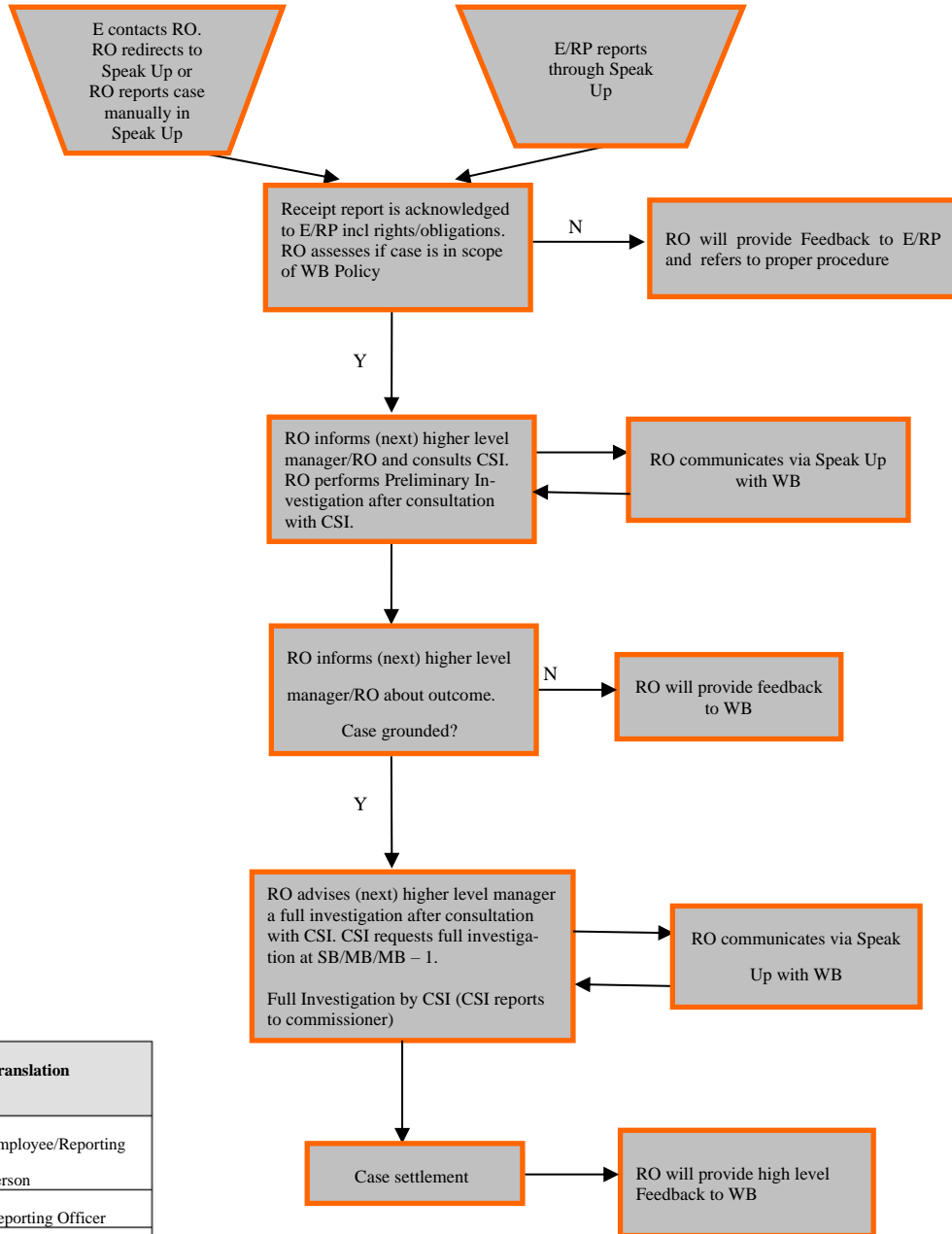
**Work-related context**

Current or past work activities through which, irrespective of the nature of those activities, the relevant person acquires information on potential or actual Concerns and/or Breaches, in which capacity such person – if the relevant information would be reported by that person – could suffer Retaliation.

**Whistleblower**

Any Employee or Reporting Person, as the case may be, reporting a Concern and/or Breach in accordance with this Policy.

## 8. Flowchart: Whistleblower Investigation



Abbreviation	Translation
E/RP	Employee/Reporting person
RO	Reporting Officer
WB	Whistleblower
CSI	Corporate Security & Investigation

## 9. Rights and obligations

This section explains Whistleblowers' rights and obligations under this Policy and what Whistleblowers can expect when a Concern and/or Breach is reported.

### 9.1 Whistleblowers' Rights

Whistleblowers shall qualify for protection under this Policy provided that:

- (a) they reported in Good faith; and
- (b) they reported either internally or externally, or made a public disclosure.

NN encourages reporting through internal reporting channels before reporting through external reporting channels, such that the Concern and/or Breach can be addressed effectively internally.

Whistleblowers who reported or publicly disclosed information on Concerns and/or Breaches anonymously, but who are subsequently identified and suffer retaliation, shall nonetheless qualify for the protection under this Policy.

#### Whistleblowers have the right to:

- Have easy and Anonymous access to a Reporting Officer;
- Have their identity kept Confidential.

#### Easy Access

- Employees may report a Concern and/or Breach to their local Reporting Officer. Employees have the right to consult their local Reporting Officer confidentially before reporting a Concern and/or Breach.
- If:
  - the Employee fears for Retaliation; or
  - senior management at business unit level or the local Reporting Officer is involved in the Concern and/or Breach; or
  - there are other reasons causing the Employee to feel unable or uncomfortable to report to their local Reporting Officer,

Employees have the right to report a Concern and/or Breach to every higher level Reporting Officer and may use any Alternative reporting channel.

Employees also have the right to confidentially consult every higher level Reporting Officer and may use the Speak Up system to consult the NN Group Reporting Officer before reporting a Concern.

#### Anonymous Access

- In the interest of any subsequent (preliminary) Investigation, Whistleblowers are encouraged to disclose their identity to the Reporting Officer when reporting a Concern and/or Breach.
- However, if a Whistleblower only feels able or comfortable to report a Concern and/or Breach if made Anonymously, then a Whistleblower can report the Concern and/or Breach Anonymously by using the Speak Up system;
- Reporting Persons report a Breach preferably by using the Speak Up system.

NN strongly discourages reporting by sending an email to NN from an anonymous set up email account and subsequently closing the email account as an open dialogue is no longer possible.

**Confidential Identity**

NN shall ensure that the identity of a Whistleblower is not disclosed to anyone beyond the Authorised staff members competent to receive or follow up on Reports, without the explicit consent of that person. This shall also apply to any other information from which the identity of the Whistleblower may be directly or indirectly deduced.

However, the identity of the Whistleblower and any other information referred to above may be disclosed where this is a necessary and proportionate obligation imposed by Union (EU) or national law in the context of investigations by national authorities or judicial proceedings, including with a view to safeguarding the rights of defence of the Subject. Whistleblowers shall be informed before their identity is disclosed, unless such information would jeopardise the related investigations or judicial proceedings.

**No Right to Immunity**

Whistleblowers raising a Concern and/or Breach whose own conduct is implicated in the Concern and/or Breach will not be given any automatic immunity from Investigation, disciplinary action, criminal prosecution and/or civil or administrative liability. The same applies to any other Employee who provides information, who causes information to be provided, or who otherwise assists in an Investigation.

**9.2****Whistleblowers' Obligations****Whistleblowers must:**

- Consider using regular reporting channels before reporting a Concern or Breach through any Alternative reporting channel;
- Report a Concern and/or Breach in Good Faith;
- Provide all relevant information and underlying documentation, to the extent available to the relevant Whistleblower;
- Be available for an investigation and reasonably cooperate with such an investigation;
- Respect Confidentiality.

## 10. Reporting Channels

Employees are encouraged to report any Concerns and/or Breaches through the regular reporting channels (i.e. through their immediate or next higher level manager) in order to keep an open dialogue.

If an Employee feels unable or uncomfortable raising a Concern through the regular reporting channels, the Employee is then encouraged to report the Concern to a Reporting Officer or use the Speak Up system. As such, this Policy complements the regular reporting channels.

NN encourages Whistleblowers to report a Concern and/or Breach through the Speak Up system if they want to report anonymously and/or in their own language where the Concern and/or Breach can be addressed effectively internally and where the Whistleblower considers that there is no risk of retaliation.

The Speak Up system is a reporting channel which is hosted externally by a third party, PeopleInTouch.

The Speak up system is designed, established and operated in a secure manner that ensures that the confidentiality of the identity of the Whistleblower and any third party mentioned in the report is protected, and prevents access thereto by non-authorised staff members. The Speak Up system enables reporting in writing and orally. Oral reporting is possible by telephone.

Despite the reporting channel (initially) chosen, upon request by the Whistleblower an online or physical meeting within a reasonable timeframe can be arranged.

### Providing Information

- Whistleblowers are requested to provide information at hand and any known details about the event(s) relevant to the Concern and/or Breach, such as:
  - the date of the event(s);
  - the nature of the event(s);
  - the name of the person(s) involved in the event(s);
  - (possible) witnesses to the event(s);
  - evidence of the event(s), e.g. documents, e-mails or voice loggings.
- Whistleblowers must meet any reasonable request to clarify any facts and/or circumstances, to provide (additional) information and to cooperate with an Investigation. A lack of information can be the reason for deciding not to conduct an Investigation and/or to conclude that the Concern and/or Breach has no factual basis or is otherwise unfounded.

### Respect Confidentiality

- A Whistleblower who provides information, who causes information to be provided or who otherwise assists in an Investigation is not allowed to discuss the details of the reported Concern/Breach or any related Investigation with anyone except the Reporting Officer and/or Authorised staff members, unless specifically requested to do so by the Reporting Officer and/or Authorised staff members or required by law and/or regulation (e.g. in a regulatory investigation or court hearing). In such case, the Whistleblower's contribution does not affect the Whistleblower's rights and protections under this Policy, nor does it change any of the other obligations as mentioned in this Policy.

**10.1****Obligations of NN****NN must:**

- Provide each potential Whistleblower easy and Anonymous access to a Reporting Officer and/or Authorised staff member and/or the Speak Up system;
- Protect a Whistleblower or any (other) Employee who provides information, who causes information to be provided or who otherwise assists in an Investigation from Retaliation;
- Respect and protect the Confidentiality of a Whistleblower's identity as well as the Confidentiality of the details of the Concern and/or Breach in accordance with this Policy;
- Process, including the exchange or transmission, of personal data in accordance with the GDPR or if GDPR is not applicable local data protection legislation;
- Keep records of every report received, in compliance with the confidentiality requirements. Reports shall be stored for no longer than it is necessary and proportionate in order to comply with the requirements imposed by the Whistleblower Directive, or other requirements imposed by Union (EU) or national law according to the Record Retention Standard.

**Easy Access**

- The CEO must appoint a Reporting Officer. This appointment must be approved by the next higher level Compliance Officer.
- The CEO must ensure publication and easy access on the intranet (or other shared system for internal communication) of the appropriate contact details of the Reporting Officer, of the next higher level Reporting Officer(s) and a link to the Speak Up system.

**Anonymity**

- An Employee, including members of (senior) management and Reporting Officers, must never attempt to discover the identity of a Whistleblower who has chosen to report a Concern and/or Breach Anonymously.

**Retaliation**

- NN prohibits any form of retaliation against Whistleblowers, including threats of retaliation and attempts of retaliation including in particular in the form of: (a) suspension, lay-off, dismissal or equivalent measures; (b) demotion or withholding of promotion; (c) transfer of duties, change of location of place of work, reduction in wages, change in working hours; (d) withholding of training; (e) a negative performance assessment or employment reference; (f) imposition or administering of any disciplinary measure, reprimand or other penalty, including a financial penalty; (g) coercion, intimidation, harassment or ostracism; (h) discrimination, disadvantageous or unfair treatment; (i) failure to convert a temporary employment contract into a permanent one, where the worker had legitimate expectations that he or she would be offered permanent employment; (j) failure to renew, or early termination of, a temporary employment contract; (k) harm, including to the person's reputation, particularly in social media, or financial loss, including loss of business and loss of income; (l) blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the person will not, in the future, find employment in the sector or industry; (m) early termination or cancellation of a contract for goods or services; (n) cancellation of a licence or permit; (o) psychiatric or medical referrals or any other activity in line with the above mentioned.
- NN should educate relevant staff on the prohibition to Retaliate.

- Any Employee who (attempts to) Retaliate(s) against a Whistleblower or against any Employee who provides information, who causes information to be provided or who otherwise assists in an Investigation will be subject to disciplinary action, civil action or criminal prosecution where appropriate.
- Anyone who suspects to have been, or who in fact has been Retaliated against in violation of this Policy must report this immediately to a Reporting Officer or Authorised staff member. The Reporting Officer must consult the next higher level Reporting Officer, and may consult the Corporate Advisory Team or an Authorised staff member on the next steps. Alternatively, the Speak Up system may be used to report Retaliation anonymously, however, to be able to investigate the name of the person who has been retaliated should also be reported.
- The measures for the protection of Whistleblowers shall also apply, where relevant, to: (a) Facilitators; (b) third persons who are connected with the Whistleblowers and who could suffer retaliation in a work-related context, such as colleagues or relatives of the Whistleblowers; and (c) legal entities that a Whistleblower owns, works for or is otherwise connected with in a work-related context.

#### **Measures for protection against retaliation**

Where Whistleblowers report information on Concerns and/or Breaches by making use of the (alternative) Reporting channels or make a Public disclosure, they shall not be considered to have breached any restriction on disclosure of information vis-à-vis NN and shall not incur liability of any kind vis-à-vis NN in respect of such a report or Public disclosure provided that they had reasonable grounds to believe that the reporting or Public disclosure of such information was necessary for revealing a Concern and/or a Breach.

Whistleblowers shall not incur liability vis-à-vis NN in respect of the acquisition of or access to the information which is reported or publicly disclosed, provided that such acquisition or access did not constitute a self-standing criminal offence. In the event of the acquisition or access constituting a self-standing criminal offence, criminal liability shall continue to be governed by applicable national law.

#### **Confidentiality**

- The Reporting Officer and all other Authorised staff members must protect the Whistleblower's identity and other details of the Concern and/or Breach, as well as the details of an Investigation, by sharing this information only with other Authorised staff members and only on a strict 'need to know' basis.
- NN shall ensure that the identity of the Whistleblower is not disclosed to anyone beyond the Authorised staff members competent to receive or follow up on reports, without the explicit consent of that person. This shall also apply to any other information from which the identity of the Whistleblower may be directly or indirectly deduced.
- The identity of the Whistleblower and any other information referred to above may be disclosed only where this is a necessary and proportionate obligation imposed by Union (EU) or national law in the context of investigations by national authorities or judicial proceedings, including with a view to safeguarding the rights of defence of the Subject. Whistleblowers shall be informed before their identity is disclosed, unless such information would jeopardise the related investigations or judicial proceedings.



**10.2****Consequences of breaching this policy**

Anyone who breaches this Policy, or any local Whistleblower Procedure, may suffer personal consequences. More specifically:

- Employees, including members of (senior) management and Reporting Officers, who breach any of the provisions of this Policy, or any local provisions adopted to implement this Policy, may be subject to disciplinary action, criminal prosecution and/or civil liability where appropriate.
  
- A Whistleblower who has not acted in Good Faith by reporting an alleged Concern and/or Breach under this Policy, or who does not respect the Confidentiality provisions of this Policy:
  - May lose the rights and protections provided under this Policy;
  - May be subject to disciplinary action, criminal prosecution and/or civil liability where appropriate.

## 11. Reporting, Investigation and Feedback Process

- The Reporting Officer must, acknowledge receipt of the Concern and/or Breach to the Whistleblower within seven (7) days of that receipt.
- The Reporting Officer must, to the extent possible, inform the Whistleblower if the Concern and/or Breach is in scope of this Policy and, if so, about his/her rights, obligations, protections and the next steps. This information specifically includes (local) provisions regarding Confidentiality and Anonymity.
- The Reporting Officer will send a decision regarding the admissibility of the Concern and/or Breach within four (4) weeks from the acknowledgement of receipt.
- The Reporting Officer must inform the (next higher level) manager about the receipt of a Concern, without disclosing the identity of the Whistleblower. If the (next higher level) manager is the subject of the Concern, the next higher level manager must be informed.
- On a regular basis, the Whistleblower may request the Reporting Officer to provide him/her with an update by providing a general status notice on the assessment and follow-up, if applicable, but not on the details of any Investigation itself. The Reporting Officer can decide at his or her discretion to refrain from providing such an update on or certain details of any Investigation, for example considering the interests of other Employees involved, the confidential nature of such information, that disclosure could hinder the Investigation or that the information has already been provided in response to an earlier update request.
- The Reporting Officer shall provide a Feedback Notice to the Whistleblower within a reasonable timeframe, not exceeding three (3) months from the acknowledgement of receipt or, if no acknowledgement was erroneously sent to the Whistleblower, three (3) months from the expiry of the seven-day period after the report was made.
- If it becomes clear that it will not be possible to provide Feedback, the Reporting Officer shall notify the Whistleblower of this in writing. This communication will state the period within which the Whistleblower can expect Feedback. If as a result of this extension the total period exceeds three (3) months, it will also state the reasons why a longer period is necessary.

### 11.1 Preliminary Investigation

- If a reported Concern and/or Breach is in scope of this Policy, the Reporting Officer must perform a Preliminary Investigation. Cooperation by Employees, including members of (senior) management, is mandatory.
- The Preliminary Investigation must in principle be concluded within 3 months of receipt of a reported Concern.
- The Reporting Officer must consult with the next higher level Reporting Officer who, in turn, will consult Corporate Security & Investigations (CSI) before starting a Preliminary Investigation.
- The Reporting Officer must inform the next higher level Reporting Officer about the outcome of the Preliminary Investigation. The (next higher level) manager must also be informed of the outcome.
- The Reporting Officer may consult with the Corporate Advisory Team to determine if there are reasonable facts and/or circumstances from the Preliminary Investigation to conclude that the reported Concern is sufficiently grounded.

### 11.2 Corporate Advisory Team

When a Corporate Advisory Team is established, the following steps will be implemented:

- The Corporate Advisory Team will appoint a single point of contact for the Reporting Officers.
- Upon request of a Reporting Officer, the Corporate Advisory Team can advise and provide assistance to the Reporting Officer.

- Upon request of a Reporting Officer, the Corporate Advisory Team may take over the Concern and/or Breach (including the Preliminary Investigation) initially reported. In this case the Reporting Officer and the Corporate Advisory Team will decide who the contact person for the Whistleblower will be.

**11.3****Full Investigation**

- If there are reasonable facts and/or circumstances resulting from the Preliminary Investigation that the reported Concern and/or Breach is sufficiently grounded, the Reporting Officer will advise the (next higher level) manager at the appropriate business unit level, or the next higher level manager if at the business unit level the next higher level manager is the subject of the Concern and/or Breach, to request a Full Investigation.
- If the (next higher level) manager does not follow the Reporting Officer's advice to request a Full Investigation, the Reporting Officer may escalate to the next higher level Reporting Officer.
- The Full Investigation will be conducted by CSI and/or by any external party as appointed and under responsibility of CSI.
- The Full Investigation and the case settlement will be carried out according to the NN Investigation Standard.
- Cooperation by Employees, including members of (senior) management, is mandatory.

**11.4****Concerns and/or Breaches related to Members of the Management Board of NN Group**

In the event that a Concern and/or Breach relates to a member of the Management Board of NN Group, the Reporting Officer receiving the Concern and/or Breach must report the matter to the chairman of the Supervisory Board of NN Group.

**11.5****Concerns and/or Breaches related to Members of the Supervisory Board**

- In the event that the Concern and/or Breach relates to a member of the Supervisory Board of NN Group, the Reporting Officer receiving the Concern and/or Breach, must report the matter to the chairman of the Supervisory Board of NN Group.
- If the chairman of the Supervisory Board of NN Group is the subject of such Concern and/or Breach, the Reporting Officer will report to the deputy-chairman of the Supervisory Board of NN Group or in case of his/her absence, to the Chair of the Risk Committee of NN Group.

**11.6****Concerns and/or Breaches related to Reporting Officers & Compliance Officers**

- In the event that a Concern and/or Breach relates to a Reporting Officer or Compliance Officer, the report will be handled by the next higher level Reporting Officer.
- In the event that a Concern and/or Breach relates to the Chief Compliance Officer of NN Group, the Reporting Officer receiving the Concern and/or Breach must report the matter to the Head of CAS.

**11.7****Feedback to the Whistleblower**

- The Reporting Officer shall provide a Feedback Notice to the Whistleblower within a reasonable timeframe, not exceeding three (3) months from the acknowledgement of receipt or, if no acknowledgement was erroneously sent to the Whistleblower, three (3) months from the expiry of the seven-day period after the Report was made.
- The Feedback Notice should set out:
  - I. The outcome of the initial assessment of the Report, indicating if the Report will be followed up in accordance with this Policy. If the Report will not be followed up (further), the feedback notice should also set out in brief why the relevant Report is out-of-scope – e.g. because: (i) the subject matter of the Report does not relate to a Concern and/or Breach, (ii) the Report has substantially been made before and no new information is provided in or with the current Report, or (iii) the subject matter of the

Report is covered by alternative rules and/or procedures provided or established by NN, for example relating to certain types of labour law matters or personal grievances of Employees, referring the Employee to the relevant procedure.

- II. If the Report is, will be or has been followed up in accordance with this Policy, the Feedback Notice should indicate the action envisaged or taken as follow-up to the Report, setting out in brief the rationale of the relevant course of action. Such follow-up could include e.g. closure of the procedure based on lack of sufficient evidence or other grounds, launch of an Investigation and , possibly, a high-level description of findings and remedial measures taken to address the issue reported or referral to a competent authority for further investigation, in each case insofar as providing such information is legally permissible and would not prejudice the Investigation (if any) or affect the rights of the persons or entities concerned.
- Where the appropriate follow-up is still being determined at the end of the three (3) month period, the Whistleblower should be informed about this in the Feedback Notice, indicating when any further feedback can be expected.

## 12. Administrative Matters

### 12.1 Local Implementation and Policy deviations

- The CEO of the Business Unit or Head Office is ultimately responsible for the implementation of this Policy's principles and provisions in relevant procedures.
- In jurisdictions where (local) laws or regulations set stricter rules than those set out in this Policy, the stricter rules must prevail. Any deviations from this Policy because of applicable law or regulation must be incorporated in applicable procedures.
- Only deviations from this Policy required by applicable law and/or regulation are permitted but only after consultation with the Chief Compliance Officer of NN Group.
- The Reporting Officer must inform the next higher level Reporting Officer in case of any deviations to any principle laid down in this Policy and its consequences. This reporting process must continue up to the Chief Compliance Officer of NN Group.

### 12.2 Waivers

None of this Policy's principles or provisions can be waived.

### 12.3 Recording and Retention

- NN must keep records of every report received, in compliance with the Confidentiality requirements, local requirements and NN Group Policies. Reports shall be stored for no longer than necessary and proportionate in order to comply with the requirements imposed by this Policy, or other requirements imposed by Union (EU) or relevant national laws and regulations.
- The maximum record retention period should be set on seven (7) years from the date when the Report was received by NN, provided that a longer retention period may apply and should be set if determined by Group Legal, for instance in case of actual or threatened subsequent litigation or *inter alia* criminal or administrative investigations or enforcement, which may require the relevant reports to be stored longer than seven (7) years.
- Where the Speak Up system is used for reporting, subject to the consent of the Whistleblower, NN shall have the right to document the oral reporting in one of the following ways: (a) by making a recording of the conversation in a durable and retrievable form; or (b) through a complete and accurate transcript of the conversation prepared by the staff members responsible for handling the report.
- Where an unrecorded telephone line is used for reporting, NN shall have the right to document the oral reporting in the form of accurate minutes of the conversation written by the Authorised staff member responsible for handling the report. NN shall offer the Whistleblower the opportunity to check, rectify and agree the minutes of the conversation by signing them.
- Where a Whistleblower requests a meeting with the staff members, NN shall ensure, subject to the consent of the Whistleblower, that complete and accurate records of the meeting are kept in a durable and retrievable form. NN shall have the right to document the meeting in one of the following ways: (a) by making a recording of the conversation in a durable and retrievable form; or (b) through accurate minutes of the meeting prepared by the staff members responsible for handling the report. NN shall offer the Whistleblower the opportunity to check, rectify and agree the minutes of the meeting by signing them.
- All Whistleblower records must, as a minimum, be classified and handled as 'Confidential', in accordance with applicable NN Group information security policies and standards.

- Any processing of personal data carried out pursuant to this Policy shall be carried out in accordance with Regulation (EU) 2016/679 and Directive (EU) 2016/680 (GDPR) or if GDPR is not applicable local data protection legislation. Personal data which are manifestly not relevant for the handling of a specific report shall not be collected or, if accidentally collected, shall be deleted without undue delay.

**12.4****Internal Reporting**

- Without disclosing the identity of the Whistleblowers, Reporting Officers must report (the status of) their Whistleblower Concerns and/or Breaches to their next higher level Reporting Officer on a quarterly basis.
- In case of serious Concerns and/or Breaches, the next higher level Reporting Officer must be immediately informed. For determining the level of materiality required for such categorisation, reference is made to the Incident Management Standard.
- The NN Group Reporting Officer will report periodically to the CEO of NN Group and subsequently to Chair of the Risk Committee of NN Group how this Policy and related local procedures are functioning generally. NN Group Reporting Officer will report a Concern and/or Breach immediately to the CEO of NN Group if some of the Whistleblower Concerns and/or Breach rise to a materiality level that will justify reporting to/discussion in the Audit Committee meetings. These reports and communication will not contain the Whistleblowers' identity.

**12.5****External Reporting**

- The NN Group Reporting Officer will report periodically the number of Reports as well whether this might lead to potential material financial impact on NN to NN's external auditor without disclosing the identity of the Whistleblowers.

**12.6****Reporting**

Management of the Business Units and Head Office Departments and Compliance Officers must ensure an adequate tracking and monitoring programme to verify that the requirements of this Policy have been implemented.

## 13. Annex House for Whistleblowers in the Netherlands

TO BE UPDATED WHEN DUTCH LEGISLATION IS FINAL.

### Annex 1 - Breaches of Union (EU) Law

Breaches falling within the scope of the Union (EU) acts set out in the Annex that concern the following areas

(i) public procurement; (ii) financial services, products and markets, and prevention of money laundering and terrorist financing; (iii) product safety and compliance; (iv) transport safety; (v) protection of the environment; (vi) radiation protection and nuclear safety; (vii) food and feed safety, animal health and welfare; (viii) public health; (ix) consumer protection; (x) protection of privacy and personal data, and security of network and information systems.

See further details of specific Union (EU) Law [Part I](#) and [Part II](#) of the Directive.