

Whistleblower

Policy

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| Version | 3 |
| Date | July 2016 |
| Department | Corporate Compliance |

Policy Summary Sheet

Purpose of the policy document and key requirements

NN Group's reputation and organisational integrity are key requirements to operate successfully in financial services. Failing to meet these requirements would violate NN's Values and may expose NN and its employees to possible regulatory and/or criminal liability.

Internal reporting of (suspected) criminal or unethical conduct by or within NN is vital for maintaining sound business conduct. Employees are encouraged to report any of these behaviours through the normal reporting channels (i.e. through their immediate or next higher level manager) in order to keep an open dialogue.

However, an Employee may feel unable or uncomfortable raising a Concern through the normal reporting channels. In this instance, the NN Group Whistleblower Policy ("Policy") provides a means for every Employee to report, including Anonymously, a Concern outside the normal reporting channels.

NN guarantees several rights, including protection from Retaliation, for an Employee who reports a Concern in Good Faith, who provides information, who causes information to be provided or who otherwise assists in an Investigation and who respects the Confidentiality of the matter.

Changes compared to the previous version

The whistleblower reporting process contains new information obligations with deadlines towards a whistleblower. To implement the requirements of the Dutch House for Whistleblowers Act an separate Annex is added only relevant for the Netherlands.

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

Minor impact as this update of the Policy only concerns the reporting process.

Timeline

The Policy will become effective as of 1 July 2016.

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

- A news article regarding the Annex will be placed on the SAM site in cooperation with Corporate Communications.
- Corporate Compliance will shortly after the launch of the updated policy organize clarification calls for the local Compliance Officers of the Dutch business units.

Information Sheet

Issued by (owner):

Corporate Compliance

Target audience:

Employees of all majority-owned NN Group businesses (or business units), businesses under NN Group's management control and NN Group staff departments.

Approved by:

Management Board

17 May 2016

Effective date:

1 July 2016

Updated:

1 July 2016

Next review date:

1 July 2017

Contact person:

Corporate Compliance, Functional Oversight

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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. Introduction & Governance

1.1 Objectives

NN Group's reputation and organisational integrity are key requirements to operate successfully in financial services. Failing to meet these requirements would violate NN's Values and may expose NN and its employees to possible regulatory and/or criminal liability.

Internal reporting of (suspected) criminal or unethical conduct by or within NN is vital for maintaining sound business conduct. Employees are encouraged to report any of these behaviours through the normal reporting channels (i.e. through their immediate or next higher level manager) in order to keep an open dialogue.

However, an Employee may feel unable or uncomfortable raising a Concern through the normal reporting channels. In this instance, the NN Group Whistleblower Policy ("Policy") provides a means for every Employee to report, including Anonymously, a Concern outside the normal reporting channels.

NN guarantees several rights, including protection from Retaliation, for an Employee who reports a Concern in Good Faith, who provides information, who causes information to be provided or who otherwise assists in an Investigation and who respects the Confidentiality of the matter.

This Policy covers Concerns about actual or suspected irregularity or misconduct of a general, operational or financial nature within NN, including but not limited to:

- Accounting, internal accounting controls or auditing matters;
- Money laundering or terrorist financing;
- Market abuse;
- Insider trading;
- Breach of (client) confidentiality or privacy;
- Theft;
- Fraud; and
- Bribery or corruption.

1.2 Scope

Complaints for which specific procedures have been established, for example certain types of labour law matters or personal grievances of Employees, are excluded from the scope of this Policy.

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.

Also available to support this Policy are the Whistleblower Guideline for Employees and the Whistleblower Guideline for Reporting Officers and Managers. These documents can be found in the NN Group Policy House.

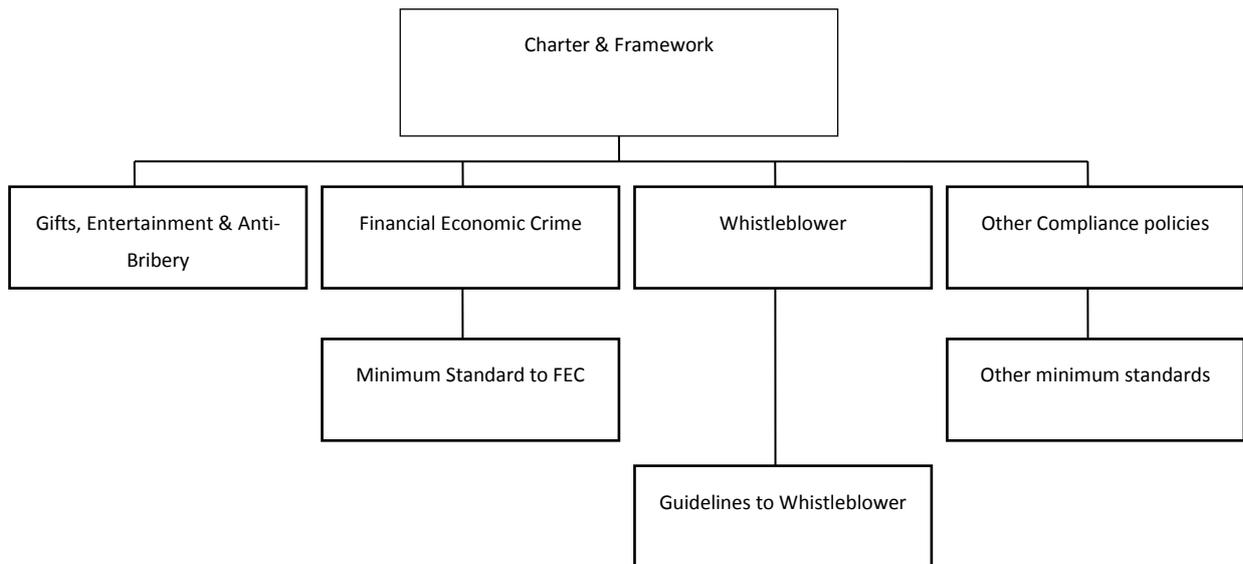
1.3 Mandate

The Management Board NN Group mandates the Corporate Compliance department of NN Group with 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 Corporate Compliance department of NN Group are solely authorised to provide interpretations in cases where needed.

1.4 Structure



1.5 Definitions

Alternative Channel

A channel through which Whistleblowers can report a Concern Anonymously or by disclosing his/her identity.

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 Persons, within NN.

Authorised Persons

Authorised Persons are persons who are strictly necessary for the handling and / or investigation of the Whistleblower's Concern. The Reporting Officer determines the persons who are / become Authorised Person on a case-by-case basis. On a strict 'need to know' basis, Authorised Persons (could) include:

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

Management *may* be included in the circle of Authorised Persons, 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.

CEO

The 1st line of defence 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.

Confidential(ity)

Confidential(ity) refers to the non-disclosure of certain information such as the identity of the Whistleblower, the content of the Concern as well as any other details related to the Concern and any Investigation of the Concern. This also includes any information that relates to the identity of the Whistleblower.

Concern

A report raised by a Whistleblower 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 law, regulation or code

unless a specific procedure has been established for certain complaints (for example certain types of labour law matters or personal grievances), in which case the relevant procedure must be followed.

Corporate Advisory Team

NN may establish a Corporate Advisory Team to support the Reporting Officers. The Corporate Advisory Team can consist of representatives of:

- Corporate Human Resources;
- Corporate Security & Investigations, part of Corporate Risk Management;
- Corporate Legal; and / or
- Corporate Compliance

Employee

Any person employed by or seconded to NN.

Good Faith

A Concern is reported in Good Faith when the Concern is not raised maliciously and when it is based on reasonable facts and / or circumstances that allow for the assumption that the Concern is sufficiently grounded.

Full Investigation

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

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.

Investigation

Preliminary Investigation and / or Full Investigation.

Preliminary Investigation

An inquiry to determine:

- 1 whether a reported Concern is 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 or reject a Concern.

Reporting Officer

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

- receiving Concerns from and communicating with (potential) Whistleblowers;
- conducting a Preliminary Investigation; and
- providing information to the next higher level Reporting Officers and other Authorised Persons on a strict 'need to know' basis.

Reporting Officers are appointed at various levels of the organisation i.e. unit and / or country, region and NN Group level.

Retaliation

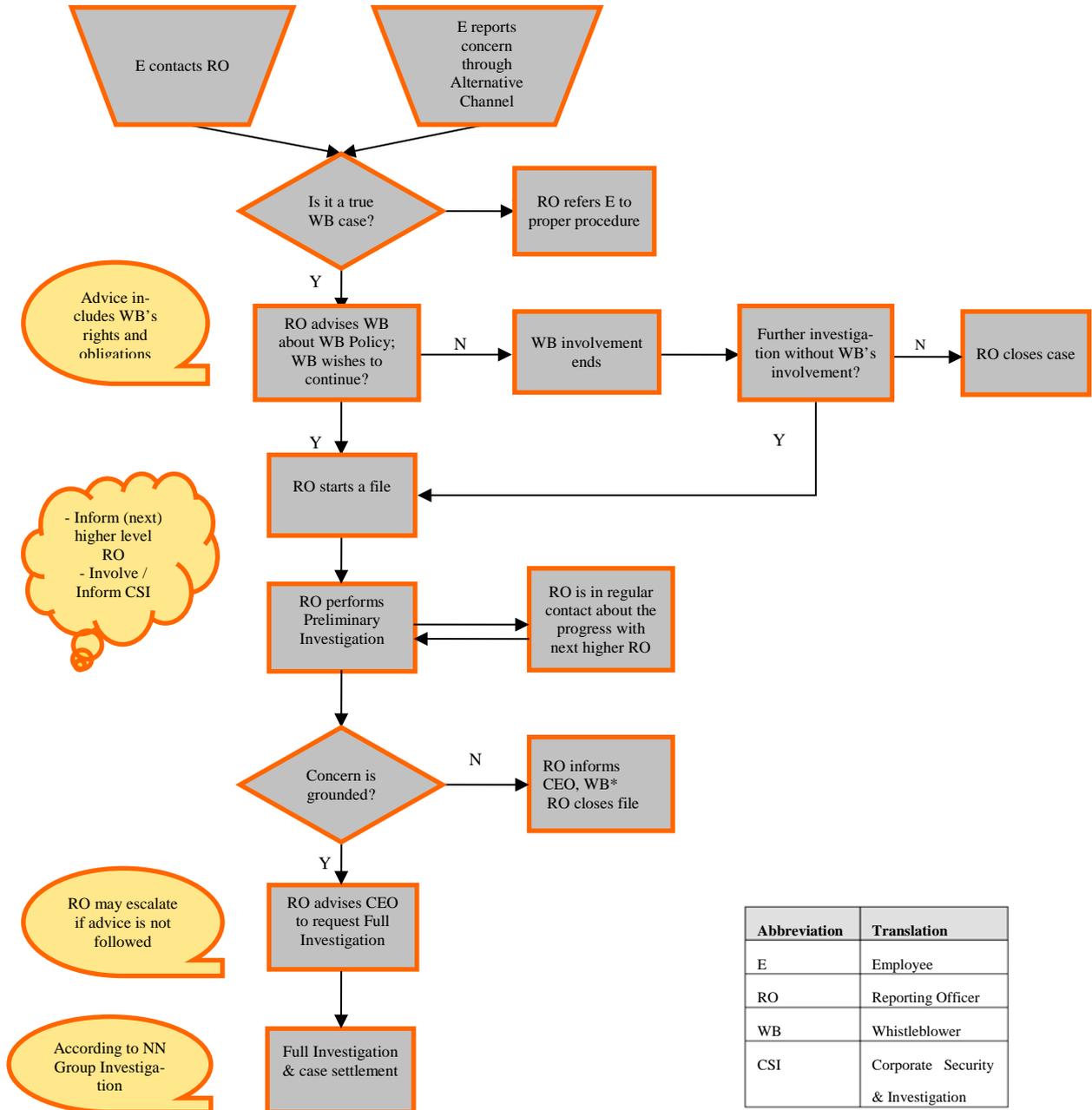
Retaliation is any adverse action taken against a Whistleblower as a result of reporting the Concern or taken against any other Employee who provides information, who causes information to be provided, or who otherwise assists in an Investigation.

Examples of such adverse actions could include, but are not limited to, harassing, threatening, firing or demoting, reducing benefits, transferring to another part of the organisation, changing working hours or office location or changing responsibilities.

Whistleblower

An Employee who reports a Concern in accordance with this Policy.

2. Flowchart: Whistleblower Investigation



*When the WB is still involved.

3. Obligations

This section explains Employees' rights and obligations under this Policy and what Employees can expect from the other direct stakeholders when a Whistleblower Concern is filed.

3.1 Whistleblowers' Rights

Whistleblowers have the right to:

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

Easy Access

- As a matter of principle, Whistleblowers report a Concern to their local Reporting Officer. Whistleblowers have the right to consult their local Reporting Officer before reporting a Concern.
- If:
 - the Whistleblower fears for Retaliation; or
 - senior management at business unit level or the local Reporting Officer is involved in the Concern; or
 - there are other reasons for which the Whistleblower feels unable or uncomfortable to report to their local Reporting Officer.

Whistleblowers have the right to report a Concern to every higher level Reporting Officer and may use the Alternative Channel to report to the NN Group Reporting Officer. Whistleblowers also have the right to consult every higher level Reporting Officer and may use the Alternative Channel to consult the NN Group Reporting Officer before reporting a Concern. In this case, Whistleblowers can use the e-mail address whistleblower@nn-group.com

Anonymous Access

- Whistleblowers are encouraged to disclose their identity to the Reporting Officer when reporting a Concern.
- However, if a Whistleblower only feels able or comfortable to report a Concern if made Anonymously, then a Whistleblower can report the Concern Anonymously.

Confidential Identity

- As a matter of principle, the identity of a Whistleblower who has not reported Anonymously is only known to the Reporting Officer receiving the reported Concern and is not disclosed to anyone else unless:
 - 1 it is strictly necessary for one or more Authorised Persons to know;
 - 2 NN is legally obliged to disclose a Whistleblower's identity; and / or
 - 3 the disclosure of such information is required if and when NN decides to report to relevant regulatory or criminal authorities.

No Right to Immunity

Whistleblowers raising a Concern whose own conduct is implicated in the Concern will not be given any automatic immunity from Investigation, disciplinary action, criminal prosecution and / or civil liability.

- The same applies to any other Employee who provides information, who causes information to be provided, or who otherwise assists in an Investigation.

3.2 Whistleblowers' Obligations

Whistleblowers must:

- Consider using normal reporting channels before reporting a Concern under this Policy;
- Report a Concern in Good Faith;
- Provide all relevant information;
- Be available to the Reporting Officer for an Investigation;
- Respect Confidentiality.

Reporting Channels

- Employees are encouraged to report any Concerns through the normal 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 their Concern through the normal reporting channels, the Employee is then encouraged to report the Concern to a Reporting Officer. As such, this Policy complements the normal reporting channels.
- If an Employee feels unable or uncomfortable raising the Concern to a local or next higher level Reporting Officer, the Employee is then encouraged to report the Concern by using the Alternative Channel to report to the NN Group Reporting Officer.

Providing Information / Availability to the Reporting Officer

- Whistleblowers are requested to provide information at hand and any known details about the event(s) underlying the Concern, such as:
 - the date of the event(s);
 - the nature of the event(s);
 - the name of the person(s) involved in the events;
 - (possible) witnesses to the event(s);
 - evidence of the event(s), e.g. documents, e-mails or voice recordings.
- 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 has no factual basis.

Respect Confidentiality

- A Whistleblower is encouraged to report and provide new or additional details of a Concern to the Reporting Officer only. The Reporting Officer is responsible for forwarding new or additional details to the appropriate Authorised Persons on a strict 'need to know' basis.
- Neither a Whistleblower nor any other Employee who provides information, who causes information to be provided or who otherwise assists in an Investigation is allowed to discuss the details of the reported Concern or any related Investigation with anyone except the Reporting Officer, unless specifically requested to do so by the Reporting Officer 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 section.

3.3 Obligations of NN Group Businesses

NN must:

- Provide each potential Whistleblower easy and Anonymous access to a Reporting Officer;
- Protect from Retaliation a Whistleblower, or any Employee who provides information, who causes information to be provided or who otherwise assists in an Investigation;

- Respect and protect the Confidentiality of a Whistleblower's identity as well as the Confidentiality of the details of the Concern.

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 and of the next higher level Reporting Officer(s).

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 Anonymously.

Retaliation

The CEO must ensure that a Whistleblower, or any Employee who provides information, who causes information to be provided or who otherwise assists in an Investigation, is protected from Retaliation by:

- strictly prohibiting Retaliation. Retaliation is also prohibited if an Investigation shows that the reported Concern, although not grounded, was reported in Good Faith;
- educating his/her staff on these specific prohibitions; and
- subjecting to disciplinary action, civil action or criminal prosecution 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.

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. The Reporting Officer must consult the next higher level Reporting Officer, and may consult the Corporate Advisory Team or an Authorised Person on the next steps. Alternatively, the Alternative Channel to report to the NN Group Reporting Officer may be used to report Retaliation.

Confidentiality

- The Reporting Officer and all other Authorised Persons must protect the Whistleblower's identity and other details of the Concern, as well as the details of an Investigation, by sharing this information only with other Authorised Persons and only on a strict 'need to know' basis.
- An exception to the Confidentiality principle is when NN is legally required by applicable law or regulation to disclose information related to a Whistleblower's Concern, including the Whistleblower's identity and / or the identity of the accused person(s), to an external party who is legitimately authorized. This would be the case for example when NN must obey court orders, information requests from, or reporting obligations to, public authorities such as regulators, the police, the local department of justice or ombudsmen. Another exception to the Confidentiality principle is when the disclosure of such information is necessary when NN Group decides to report to relevant regulatory or criminal authorities.

3.4**Consequences of Breaches**

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.

- A Whistleblower who has not acted in Good Faith by reporting an alleged Concern 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.

4. Reporting And Investigation Process

4.1 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 (including the Preliminary Investigation) initially reported to a Reporting Officer. In this case the Reporting Officer and the Corporate Advisory Team will decide who the contact person for the Whistleblower will be. The Whistleblower will be consulted before making this decision.

4.2 Reporting Process

- The Reporting Officer must, to the extent possible, acknowledge receipt of the Concern to the Whistleblower.
- The Reporting Officer must, to the extent possible, inform the Whistleblower if the Concern 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 acknowledge of receipt within two weeks including a decision regarding the admissibility of the concern.
- The Reporting Officer must inform the CEO about the receipt of a Concern, without disclosing the identity of the Whistleblower. If the CEO is the subject of the Concern, the next higher level CEO 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 report on the progress of the investigation, but not on the details of the investigation itself. The Reporting Officer can decide to refrain from providing an update on or certain details of the Investigation, for example if he / she believes that such information is Confidential or could hinder the Investigation.
- The Reporting Officer shall inform the Whistleblower in writing within 2 months of the position adopted with respect to the reported concern. This communication will also state the steps taken as a result of the report.
- If it becomes clear that it will not be possible to communicate the position adopted within the appointed period, the Reporting Officer shall notify the Whistleblower of this in writing. This communication will state the period within which the Whistleblower can expect to be informed of the position adopted. If as a result of this extension the total period exceeds twelve weeks, it will also state the reasons why a longer period is necessary.

4.3 Preliminary Investigation

- If a reported Concern 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 2 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 and CSI about the outcome of the Preliminary Investigation. The CEO (or General Manager) or the next higher level CEO (or General Manager), if the CEO (or General Manager) is involved, must also be informed of the outcome.

4.4**Preliminary Investigation - Alternative Channel**

- The NN Group Reporting Officer must review the files and, if the reported Concern is in scope of the Policy, conduct or complete the Preliminary Investigation. Cooperation by Employees, including members of (senior) management, is mandatory.
- The Preliminary Investigation must in principle be concluded within 2 months of receipt of the reported Concern.
- The NN Group 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.

4.5**Full Investigation**

- If there are reasonable facts and / or circumstances resulting from the Preliminary Investigation that the reported Concern is sufficiently grounded, the Reporting Officer will advise the CEO at the appropriate business unit level, or the next higher level CEO if (a member of) senior management at the business unit level is the subject of the Concern, to request a Full Investigation.
- If the CEO 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 Corporate Security & Investigations, by the relevant local investigations unit and / or by any external party as appointed by CSI or the relevant local investigations unit.
- The Full Investigation and the case settlement will be carried out according to the NN Investigation Policy. Cooperation by Employees, including members of (senior) management, is mandatory.

4.6**Concerns related to Members of the Management Board of NN Group**

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

4.7**Concerns related to Members of the Supervisory Board**

- In the event that the Concern relates to a member of the Supervisory Board of NN Group, the Whistleblower or the Reporting Officer receiving the Concern, 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, 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 most senior member (in terms of years of Supervisory Board membership) of the Supervisory Board of NN Group.

4.8**Concerns related to Reporting Officers & Compliance Officers**

- In the event that a Concern relates to a Reporting Officer or Compliance Officer, the Whistleblower must report the matter to the next higher level Reporting Officer.
- In the event that a Concern relates to the Chief Compliance Officer of NN Group, the Whistleblower or the Reporting Officer receiving the Concern must report the matter to the General Counsel and Head of Compliance of NN Group ("General Counsel").

5. Administrative Matters

5.1 Local Implementation & Policy Deviations

- The CEO 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 of this Policy because of applicable law or regulation must be incorporated in applicable procedures.
- Only deviations of this Policy required by applicable law and/or regulation are permitted.
- 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.

5.2 Waivers

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

5.3 Recording and Retention

- NN Group must maintain a record of all activities, reports and information received pursuant to this Policy. Such records may include initial contact reports, transcripts from meetings and verbal conversations about the (alleged) Concern and all facts from an Investigation.
- All Whistleblower records must, as a minimum, be classified and handled as 'Confidential', in accordance with applicable NN Group information security policies and standards.
- Whistleblower records must be retained and deleted in accordance with applicable law and/or regulations, including local privacy, document retention and destruction requirements, and NN Group Policies.
- Notwithstanding the foregoing, the recording and retention of a Full Investigation must be done in accordance with the NN Investigation Policy.

5.4 Internal Reporting

- Without disclosing the identity of the Whistleblowers, Reporting Officers must report (the status of) their Whistleblower Concerns to their next higher level Reporting Officer on a quarterly basis.
- In case of serious Concerns, 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 Minimum Standard on Incident Reporting.
- The NN Group Reporting Officer will report periodically to the CEO of NN Group and subsequently to the Audit Committee of NN Group (line to be developed) how this Policy and related local procedures are functioning generally. NN Group Reporting Officer will report a Concern immediately to the CEO of NN Group if some of the Whistleblower Concerns 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.

5.5 Monitoring & Reporting

Management and Compliance Officers must ensure an adequate tracking and monitoring programme to verify that the requirements of this Policy have been implemented and that Preliminary Investigations are executed properly.

6. Annex House for Whistleblowers in the Netherlands

As of 1 July 2016 the House for Whistleblowers Act ('the Act') is effective in the Netherlands. This Annex contains additional definitions, rights and obligations for employees working for NN in the Netherlands ('NL employees') in order to align the NN Whistleblowers policy with the House for Whistleblowers Act. If not foreseen in this Annex, the Whistleblowers policy of NN Group remains in place. This annex is applicable as of 1 July 2016.

6.1 Definitions

Employer

Majority-owned NN Group businesses (or business units), businesses under NN Group's management control and NN Group staff departments, all established in the Netherlands.

NL employee

The individual, to be employed or have been employed in The Netherlands, with a Dutch employment contract governed by Dutch law, with a fixed-term or permanent contract, with an in the Netherlands established business unit of NN, who perform work for an in the Netherlands established business unit of NN and has got an NN employee reference number and the (former) seconded employee.

Concerns about wrongdoing

- the concerns are based on reasonable grounds, arising from knowledge acquired by the employee in working for his employer or arising from knowledge acquired by the employee through work activities within another company or organisation, and
- the public interest is affected by:
 - a. a breach (or impending breach) of a statutory provision,
 - b. a risk (or impending risk) to public health;
 - c. a risk (or impending risk) to human safety;
 - d. a risk (or impending risk) of environmental damage;
 - e. a risk (or impending risk) to the proper functioning of the organisation due to an improper way of taking action or failure to act.

Advice department of the House for Whistleblowers

The advice department of the House for Whistleblowers, as described in Article 3a(2) of the House for Whistleblowers Act (www.huisvoorklokkenluiders.nl).

Investigation department of the House for Whistleblowers

The investigation department of the House for Whistleblowers, as described in Article 3a(2) of the House for Whistleblowers Act (www.huisvoorklokkenluiders.nl).

6.2 Whistleblowers' Rights and Obligations

Information, advice and support for the NL employee

An NL employee may request the advice of the Department of the House for Whistleblowers for information, advice and support with respect to concerns about wrongdoing as explained in the definition above.

External reporting

An NL employee may make an external report of a Concern about wrongdoing as explained in the definition above. This report can be made to the House for Whistleblowers but only after making an internal report as defined by the NN Code of Conduct or the NN Whistleblower Policy under the following conditions:

- NN has not acted upon this report in a proper manner or the NL employee does not agree to the outcome of the internal investigation; and
- the NL employee has notified the employer that he does not agree to the procedure or outcome and the employer does not act upon this in a proper manner.

If the NL employee cannot reasonably be required to make an internal report first, the employee may make an external report to the House of Whistleblowers immediately.