

# Whistleblowing Procedure

## 1. Objective

In accordance with the provisions of the Dutch Corporate Governance Code, Frontclear ensures that its employees, employees of the Involved Parties and any other stakeholder have the possibility to report a suspicion of irregularity of a general, operational or financial nature within Frontclear and the Involved Parties without any danger to their legal position.

The objective of the whistle blowing procedure is:

- to give employees of Frontclear and the Involved Parties or any other stakeholder guidance on how to report suspicions of irregularity within Frontclear, without consequences for their positions;
- to enable the Manager to be informed of irregularities within Frontclear at an early stage;
- to deal appropriately with suspicions of irregularity within Frontclear.

## 2. Suspicion of irregularity

A suspicion of irregularity within Frontclear (“suspicion of irregularity”) is defined as a suspicion based on reasonable grounds of an irregularity of a general, legal, operational and/or financial nature, including a (threatened) criminal offence, a (threatened) misapplication of laws and rules, a (threatened) deliberate provision of incorrect information or a (threatened) deliberate withholding, destruction or manipulation information, all within Frontclear.

## 3. Report a suspicion of irregularity

Except in a situation as specified in paragraph 4, an employee encountering a suspicion of irregularity shall report such suspicion (hereafter, a “report”) internally to his/her superior. In case this does not result in a satisfactory resolution or action, the employee may contact the Responsible Director.

If for any reasons the employee cannot or does not wish to report the matter to the Responsible Director , he/she has the possibility to report the suspicion of irregularity to:

- The Chairman of the SB;
- Another member of the SB;
- Any member of the management board of the Manager;
- Any member of the Supervisory Board of the Manager.

The person handling the report will retain written record of all relevant actions and documents pertaining to the report, with supporting reasons to maintain an audit trail of the report. The employee in question and the recipients will sign this report for agreement. The employee receives a copy of the report.

Given the protection afforded to whistle-blowers by this policy, a suspicion of irregularity that is reported anonymously will not be considered unless the submission includes irrevocable proof of the report irregularity.

#### 4. Report to the chairman or other member of the SB

The employee reports the suspicion of irregularity directly to the Chairman of the SB if:

- the suspicion of irregularity relates to a senior manager of Frontclear or a member of the SB (other than the Chairman);
- No decision has been reached on the report within the required period as referred to herein, or it is apparent that a decision is unlikely to be reached in time;
- if there has been a previous internal report of essentially the same suspicion of irregularity reported by another employee which has not removed the suspicion of irregularity.

The employee should report the suspicion of irregularity directly to another member of the SB if the suspicion of irregularity relates to the Chairman of the SB.

Unless the suspicion of irregularity relates to a member of the SB, the Chairman of the SB shall ensure that the SB is informed without delay of the suspicion of irregularity and of the date on which the report was received.

#### 5. Investigation

On receipt of the employee's original report as referred to herein, an independent investigation should be initiated into the suspicion of irregularity by or on behalf of the addressed person or persons without delay.

The investigation will be executed on an individual basis, carefully, confidentially, thoroughly, independently, with the required drive and with the proper technical and investigative experience. An independent specialist may be engaged at Frontclear expense if necessary for the investigation. The management board of the Manager may, if it is in the interest of Frontclear, suspend the employee during the time of the investigation. Where the irregularity pertains to a member of the management board of the Manager, the Supervisory Board of the Manager can suspend the member of the management board during the time of the investigation. Where the case involves the employee of an Involved Party, the management board of the Manager has the right to request the company to remove the employee from all Frontclear related work. The Involved Party shall immediately comply.

Within a period of eight weeks after the date of the original report, the employee will be informed in writing, by or on behalf of the addressees of the report, of the decision on the substance of the reported suspicion of irregularity, the action subsequently taken on the report and the point of view of Frontclear. It is understood that confirmation of the alleged irregularity shall be ground for immediate dismissal and may lead to criminal proceedings.

If a final decision cannot be given within eight weeks, the employee will be informed accordingly by or on behalf of the addressees of the report, including a reason for the delay, and an indication will be given of the period within which the employee can expect to receive a decision.

## 6. Confidentiality

The employee reporting a suspicion of irregularity and the person or persons receiving that report shall treat the report strictly confidentially. The independent investigation into the suspicion of irregularity will be carried out without the identity of the reporting employee becoming known.

The employee's name shall not be disclosed when providing information, or the information will otherwise be provided in such a way that the employee's anonymity is guaranteed to the maximum extent possible.

Neither the employee nor the person or persons receiving the report, or other persons involved in the report, shall provide any information to other parties within or outside Frontclear (except as described in these rules) without the permission of the addressees of the original report. The provision in the previous sentence does not apply in the case of a criminal offence that must be reported to the relevant authorities. In that case, a report may be made by the External Compliance Officer to the relevant authorities.

The relevant employee may ask any person who enjoys his/her trust for advice in confidence regarding a suspicion of irregularity. The employee must require that person to observe secrecy regarding the suspicion of irregularity.

## 7. Protection

Employees who have reported a suspicion of irregularity under the provisions of this scheme will not suffer any detriment to their position in any way whatever as a result of making the report.

However, if a report of a suspicion or irregularity is made which the reporting employee knows or ought to know to be false, this may have consequences for the relevant employee's position and the employee may be held liable for any loss resulting from the false report. It shall also constitute grounds for immediate dismissal.

## 8. Final provision

This scheme and a contact list of all individuals performing compliance functions as described herein will be placed on the website of Frontclear.

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