

# **RABOBANK RULES ON THE INTERNAL REPORTING OF MALPRACTICE ("Whistleblower Policy")**

## **Article 1. Definitions**

The following terms in these rules are defined as follows:

1. *Affiliated Institution*: an institution to which these rules apply that is affiliated to Rabobank Nederland and/or one or more local Rabobanks;
2. *Employee*: any person who, at the time the report is made, works for Rabobank Nederland, a local Rabobank or an Affiliated Institution, whether under an employment contract or otherwise, or who worked for Rabobank Nederland, a local Rabobank or an Affiliated Institution in the year preceding the report (which may be deviated from in exceptional cases);
3. *The Trusted committee*: the committee referred to in article 2;
4. *The Trusted person*: the officer appointed as such by the Executive Board of Rabobank Nederland;
5. *Deputy Trusted person*: any of the other members of the Trusted committee;
6. *Malpractice*: a reasonably founded suspicion or knowledge of an act or omission (or of an intended act or omission) within Rabobank Nederland, a local Rabobank or an Affiliated Institution that:
  - a. constitutes an offence,
  - b. violates internal or external regulations or established policies,
  - c. is intended to mislead authorities or persons responsible for implementing or supervising compliance with statutory regulations, or legal investigators,
  - d. is designed to withhold information about the facts mentioned above, or
  - e. can directly or indirectly damage the reputation of Rabobank Group in some way.

## **Article 2. The Trusted person and the Trusted committee**

1. The Trusted person shall not be employed by Rabobank Nederland, a local Rabobank or an Affiliated Institution. Furthermore, he shall not be a member of a governing board or supervisory board of Rabobank Nederland, a local Rabobank or an Affiliated Institution.
2. The Trusted person shall be appointed and dismissed by the Executive Board of Rabobank Nederland. He shall be appointed for a four year period and may be reappointed once.
3. The Trusted person shall be the chairman of the Trusted committee. The head of the Group secretariat of Rabobank Nederland or an Employee designated by the head shall be the secretary of the Trusted committee.
4. The Trusted committee consists of the Trusted person, the head of the Legal and Tax Department of Rabobank Nederland, the head of the Compliance Office of Rabobank Nederland and the head of Arbodienst Rabobank Group. These functionaries of Rabobank Nederland can have themselves replaced.
5. The Trusted committee has the task of deciding whether to investigate the Malpractice reported to the Trusted person. Furthermore, if in its view there are grounds for doing so based on the results of an investigation into reported Malpractice, it shall recommend any action(s) to be taken to the appropriate person or the appropriate body within Rabobank Nederland and/or the local Rabobank and/or the Affiliated Institution to which the report relates.
6. The Trusted committee shall meet at least once a year. Any reported Malpractice may also be discussed electronically. The Trusted committee can only take decisions if at least

three out of four members participate in the discussion. It will take decisions by a majority of votes.

### ***Article 3. Reporting of Malpractice***

1. As a rule an Employee who wishes to report Malpractice shall report such Malpractice to the responsible management of his department, his bank or his Affiliated Institution.
2. An Employee who wishes to report Malpractice, but fears that reporting such Malpractice to the responsible management could be detrimental to his position, may report the Malpractice to the Trusted person, or, in his absence, to the Deputy Trusted Person.
3. When reporting Malpractice to the Trusted person, the Employee shall at least state his name, how the Trusted person can contact him and the information necessary to assess the report and have a possible investigation performed into the reported Malpractice.
4. If, according to the Trusted person, the report clearly does not relate to Malpractice, or if insufficient information is provided to start an investigation, the report will not be taken into consideration by the Trusted Person. The Employee and the Trusted committee will be informed thereof by the Trusted person.
5. If the report relates to Malpractice or a situation for which a specific reporting point has been set up, or for which a specific procedure exists at Rabobank Nederland, the local Rabobank or the Affiliated Institution, the Trusted person will refer the Employee to this specific reporting point or this specific procedure.
6. On request the Employee will receive from the Trusted person written confirmation of receipt of the report, including as a minimum the name of the Employee, a brief description of the reported Malpractice and the date on which the Trusted person received the report.
7. If there are grounds for doing so, the Trusted person can, after consulting the Employee, but without previous consult of the Trusted committee, notify the chairman of the Executive Board of Rabobank Nederland and/or, if the report relates to a local Rabobank, the managing director and/or chairman of the Board of Management or the chairman of the Supervisory Board of the bank of the report.
8. If the report relates to a Malpractice committed by a member of the Executive Board of Rabobank Nederland, the Trusted person shall, after consulting the Employee, but without previous consult of the Trusted committee, notify the chairman of the Supervisory Board of Rabobank Nederland of the report.
9. If the report relates to an Affiliated Institution, the Trusted person can notify the (managing) director or the chairman of the Supervisory Board of this Affiliated Institution of the report. The notification shall not contain any details concerning the Employee's identity. The Trusted person shall refrain from notifying one or more of the officers mentioned above if it is reasonable to assume that the officer or officers concerned will be able to deduce the identity of the Employee from the notification and this may be detrimental to the Employee's position, unless the Employee nevertheless consents to such notification.
10. If, according to the Trusted person, the report may relate to a Malpractice, the Trusted person will send the report to the Trusted committee, except in a situation described in paragraph 8 or 9 of this article.

### ***Article 4. Investigation***

1. As soon as possible following a report of Malpractice, the Trusted committee shall decide, based on the information provided to the Trusted person, whether it considers an investigation into the Malpractice to be desirable.

2. If it is clear that the report does not relate to Malpractice, or that the reported Malpractice is insufficiently serious to perform an investigation, or that, when making the report or thereafter, the Employee provided insufficient information to make it possible to form an opinion on the report, the Trusted person may decide not to perform an investigation. He shall inform the Employee without delay of this decision and the reasons on which it is based. On request, he will provide written confirmation to the Employee.
3. If the Trusted committee decides to arrange for an investigation to be conducted into the reported Malpractice, it shall ensure that an investigation is conducted by the appropriate person or unit without delay.
4. The Trusted committee will ensure that the Employee's identity shall be safeguarded as much as possible, unless agreed otherwise with the Employee.
5. The Trusted person will notify the Employee of the decision of the Trusted committee.
6. The investigation will be completed as soon as possible and the results thereof will be passed on to the Trusted committee without delay. Any investigation report will be strictly confidential and only for the Trusted committee.
7. As soon as possible after being notified of the results of the investigation, the Trusted committee shall decide whether further action should be taken. The Trusted person shall inform the Employee as soon as possible of the Trusted committee's decision and the grounds on which it is based.
8. If the Trusted committee decides that further action is desirable, it shall issue a recommendation accordingly to the appropriate person or the appropriate body within Rabobank Nederland and/or the local Rabobank and/or the Affiliated Institution to which the report relates.
9. The Trusted person monitors compliance with the recommendation of the Trusted committee. The person or the body to which recommendation has been made shall, on request, provide the Trusted person with all the information the latter needs to be able to determine whether and how the Trusted committee's recommendation has been acted upon. If the Trusted committee's recommendation is acted upon inadequately or not at all, the Trusted committee may decide to report this to the Chairman of the Executive Board of Rabobank Nederland.
10. The Trusted person shall inform the Compliance Office of the reported Malpractice, the Trusted committee's decisions in respect thereof and the results of any investigation into the reported Malpractice.

### ***Article 5. Report***

Within three months after the end of a calendar year the Trusted committee shall report on its activities in the calendar year in question to the Supervisory Board of Rabobank Nederland. The Trusted committee shall send a copy of the report to the Executive Board of Rabobank Nederland. If and in so far as reported Malpractice relates to an Affiliated Institution, the Trusted committee will also report to the Supervisory Board of this Affiliated Institution on its activities relating to this Malpractice. If the Affiliated Institution does not have a Supervisory Board, the Trusted committee will report to its executive board.

### ***Article 6. Confidentiality***

Any person who obtains information under these rules about Malpractice or reported Malpractice, shall treat such information confidentially vis-à-vis third parties, unless he is authorised or obliged to pass the information on to a third party pursuant to these rules or the law.

***Article 7. Legal protection***

1. The employer shall ensure that Employees are not disadvantaged in any way whatsoever in their position with the employer as a result of reporting Malpractice, in so far as they act in good faith. If there is no employment contract (anymore) between the entity of Rabobank Group to which the report relates and the Employee, Rabobank will endeavour to prevent the report from adversely affecting the former Employee.
2. The Trusted person shall not be disadvantaged in any way whatsoever in his position as a consequence of performing his duties under these rules.

***Article 8. Effective date***

These rules have entered into force on 15 July 2002. The last version came into effect on January 1, 2011.