



Whistleblower Regulations

Altera Vastgoed NV

Adopted in the Management Team meeting on 26 October 2017

WHISTLEBLOWER REGULATIONS

Introduction

The Management Board of Altera Vastgoed NV (hereinafter: 'Altera') believes it is very important for the Company's Management Board and Workers to act in a professional way (including properly, ethically and with integrity). Preferably, Wrongdoing and Undesirable Conduct should be reported immediately and with openness, so that these Regulations need not be utilized. Nonetheless, regulations are necessary to address situations in which the Reporting Party (including a non-employee) suspects that a person reporting Wrongdoing or Undesirable Conduct may have reason to fear that there will be adverse consequences for making a report.

Relationship between Incidents and Wrongdoing

An 'Incident' is conduct or an event which seriously threatens Altera's ethical running of its business. An Incident or suspected Incident means that the organization might suffer damage financially or otherwise as a result of actions or omissions. An Incident can take many forms, such as an operational Incident or security Incident. Other types of Incidents are conceivable, too. The cause may be either internal or external. See also the Incidents Regulations.

In the case of Wrongdoing or Undesirable Conduct, there has been misuse of a position of power or knowledge or other position, or violation of internal or external rules, by one or more individuals, or a gross violation of laws or regulations.

Gross Wrongdoing, however, may also constitute an Incident if such Wrongdoing seriously threatens Altera's ethical running of its business. In that instance, the Reporting Party must opt for the regulations to be followed. In case of doubt, he/she can always contact the Confidential Advisor beforehand, so as to select the most appropriate course of action.

It is a sign of professionalism if a Worker himself/herself reports to his/her immediate supervisor an Incident caused by him/her. If such a report is not made, this will be construed as Wrongdoing. Other Workers or outsiders who see the adverse effects of an Incident for the Organization must report this.

The Worker may experience a higher threshold in reporting such Wrongdoing, but, in that instance, too, it is a sign of professionalism if the Worker reports the Wrongdoing.

Article 1 Definitions

In these Regulations, the following definitions will apply:

- Worker: a person working for Altera as an employee or not (hence, temporary workers, freelancers and the like as well), including Management Board members;
- Supervisor: the person directly managing the Worker;
- Confidential Advisor¹: the person designated as the confidential advisor by Altera's Management Board;
- Contact Point: the CEO or, if the Reporting Party suspects that Management Board members are involved, the Company's Supervisory Board chairperson or the Confidential Advisor;
- Organization: Altera Vastgoed NV or this Company's participating interests;
- Wrongdoing: a suspicion, based on reasonable grounds, regarding wilful conduct by one or more Workers that they know or should know will damage the Organization financially or otherwise (for example, reputational damage). This has to do with criminal offences, violations of internal rules, irregularities in the financial reporting, or causing a danger to lessees, contractors, clients or the environment. If there is a suspicion that a position of

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power or knowledge or other position is being abused, Wrongdoing may be present as well.

- Undesirable Conduct: any actions directed against a person who perceives such actions as threatening, humiliating or harassing; it is a form of psychosocial work stress. Such actions may involve, for instance, bullying, sexual or other harassment, aggression or violence. Within Altera, Undesirable Conduct is regarded as a special type of Wrongdoing and is treated similarly;
- Reporting Party: a Worker or outsider who reports Wrongdoing or an Incident.

Article 2 Reporting obligation

Workers, as well as outsiders, must be able to make a report if a Worker of the Organization does not act properly or ethically or with integrity. Incidents (non-wilful) and Wrongdoing (wilful) need to be distinguished. Outsiders can also make reports; the Whistleblower Regulations will likewise apply then.

Before making a report, a Worker can confidentially consult with the Confidential Advisor or ask the Confidential Advisor for information, advice and/or support concerning suspected Wrongdoing. After the report, the Worker may also contact the Confidential Advisor without any commitment.

Article 3 Person to report to

Reports may be made to the Contact Point; see the definition in Article 1.

Article 4 Confidentiality. Due care

To prevent reports from not being made, Reporting Parties must be able to trust that the report will be handled very carefully and confidentially and at a sufficiently high level and will ultimately lead to a decision and that a report made in good faith will not have any adverse consequences for the Reporting Party. If a report is made in good faith, the Reporting Party will not be harmed in any way as regards his/her position in the Organization (including in terms of salary, additional schemes and promises already made) or in relation to the Organization because of the report.

Article 5 Results of investigation

The Reporting Party will always receive the main conclusions from the final investigation, even if the report turns out to be unjustified. If the main conclusions show that the Reporting Party acted in bad faith and deliberately made an unwarranted report, a disciplinary sanction will follow for the Worker or a commercial (or other) sanction for the outsider.

Article 6 Reporting procedure. Register

Once Wrongdoing has been reported to the Contact Point, the Contact Point will record the report in writing in a confidential register. The progress of the investigation, including meeting reports, the names of the parties concerned, the decisions taken during the investigation, and the main or other conclusions, will be recorded in the register. The Contact Point will render account to the Management Board and Supervisory Board at least once a year.