

SHV Speak up policy

Ethics & Compliance
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1 Introduction

Consistent with our corporate philosophy and shared values, SHV has established this speak up policy (hereafter: the “policy”). The policy allows for reporting of workplace-related concerns and describes roles and responsibilities as well as rights and obligations.

Speaking up is very important, because when concerns are reported we can solve issues and improve controls in a safe and respectful way. Ideally, employees should be able to report a concern to their manager or HR department. Another way to report a concern is through the SHV whistleblower line, at present the Alertline, to be replaced by Speak Up. As described in SHV’s Business Support Framework, Speak Up allows employees to report – directly and, if so desired, anonymously – to SHV Holdings. The possibility to report directly to SHV Holdings is a key control in SHV’s decentralised organisation.

Further instructions to ensure a consistent way of communication about Speak Up and the handling, administrating and investigating of Speak Up reports can be found in the Speak Up manual.

2 Purpose

This policy explains how concerns or issues can be reported, be it a serious one or one that may seem less serious, but nevertheless requires attention.

The policy describes how reports of concerns and issues are handled and which rights and obligations apply. SHV will take every reasonable effort to ensure a fair and objective handling of all reports.

3 Scope

This policy is for all employees of SHV companies worldwide, regardless of the legal basis of the working relationship and the position or the function of the employee. Third parties may also use the procedures described in this policy to raise concerns related to suspected breaches of the law and our values or to raise other serious concerns of an ethical nature.

All Groups and business units must comply with this policy and ensure employees are familiar with it. Some Groups and business units may have their own policies and procedures for reporting concerns. Such procedures are leading. However, any employee may at all times report a concern under this policy and be certain of the application of its contents.

This policy is based on Dutch and EU legislation. If at any point the rules in this policy conflict with the law in the country the employee is working in, local law will take precedence.

4 Accountability of management

SHV expects management at all levels to handle reported concerns seriously, confidentially and promptly. Management has a responsibility to actively support this policy and SHV Speak Up. Management will fully cooperate with and assist appointed investigators. Neglecting to do so may result in disciplinary action.

5 Reportable concerns

A reportable concern is any concern or issue that may be viewed as a breach of:

- SHV's corporate philosophy and shared values;
- Any applicable code of conduct;
- Any SHV, Group or business unit policies and guidelines;
- Local laws, rules or regulations.

This also includes situations in which a previous reported concern has not been properly dealt with, or in which the public interest in general is or could be at stake.

Reported concerns should always be based on reasonable grounds.

6 Reporting channels

An employee who wants to report a concern (hereafter: a "reporter") has several ways to do this:

1. **At local level**
Raise the concern with the person involved, if appropriate, or speak to a manager or HR advisor (in some countries there may also be a confidential counsellor available for advice).
2. **At Group level**
Report the concern to the Group Ethics & Compliance Officer (ECO).
3. **At SHV level**
If the reporter is uncomfortable or unable to report through any of the above, he or she may use Speak Up. SHV has engaged an independent outside party for the initial handling of Speak Up reports.
4. **External reporting to local authorities**
In addition to making an internal report, local law may offer the reporter an option to report to the appropriate local authorities.

7 Reporting concerns about Speak Up

Concerns about the general functioning of Speak Up and Speak Up investigation process are important and should be reported to the Corporate Ethics & Compliance Director (ECD) of SHV Holdings. Such a report can be made through [\[ethicsandcompliance@shv.nl\]](mailto:ethicsandcompliance@shv.nl).

8 Investigation process

When a concern is reported through the reporting channels 2 or 3 as mentioned above, it will in principle be handled locally and on a management level that is at least one level up from where the issue reportedly exists. Before an investigation is started, a reported concern will be analysed on its merits:

1. If a concern is deemed legitimate and within the scope of this policy, the information received will be assessed to determine the appropriate course of action. The Ethics & Compliance Department will assess if there is sufficient information for an effective investigation.
2. The reporter will be informed of the status of the process in a timely manner, and no later than four weeks after the date of the report. The reporter will receive general information on the progress of the case handling and of its outcome, unless giving such feedback would be detrimental to the investigation or otherwise. If a report has been made anonymously, this information will only be available on the Speak Up portal.

Depending on the nature of the concern, an appropriate investigation team will be set up. The investigators will conduct the investigation according to SHV Speak Up manual. If it regards an investigation into suspicions of fraud and the estimated loss is over €25,000 the responsibility to investigate lies with the Corporate Internal Audit Department. They may then conduct an investigation in accordance with the SHV internal audit manual.

Any person under investigation will be notified, if necessary after safeguarding relevant evidence, unless such notification could jeopardise the investigation.

Both the reporter and the person or persons under investigation have the right to be heard during the investigation and to have a trusted person present at the hearing.

9 Anonymity

SHV encourages reporting persons to provide their identity as a means to facilitate the investigation. However, reports can be made anonymously. The reported concern will then be investigated using the information provided.

If the reporter uses the Speak Up service anonymously, SHV expects them to be available for further questions during the investigation. These questions or other feedback will be posted on the Speak Up website. Anonymous reporters should visit the website regularly to check for questions or feedback.

10 Confidentiality

Reports will be treated in a confidential manner. All persons, including the reporter, are required to safeguard confidentiality regarding any report, finding and investigation. Only individuals whose involvement is necessary for the handling or investigation of the concern may have knowledge of the identity of the reporting employee. Confidentiality may be waived only if the reporter provides written consent. SHV is allowed to share reports and any related facts if there is a legal requirement.

11 Protection against retaliation

SHV does not accept retaliation. Retaliation means that a reporter experiences negative consequences within SHV, for instance by becoming isolated from their team or by being denied a justified bonus. When a reporter can be reasonably believed to have made a report in good faith, SHV will make every reasonable effort to protect him or her from retaliation.

If a reporter, a witness or anyone involved in the handling and investigation of a report believes that he or she has been subject to retaliation, they should immediately contact their HR manager, the ECO, the ECD or report the retaliation through the Speak Up Line. Persons found to have engaged in retaliation will be subject to disciplinary action up to and including termination of employment or contract for services.

12 Bad faith and false accusations

SHV does not accept reporting in bad faith or the making of false accusations. False accusations can have a significant impact on individual reputations and on SHV's reputation. SHV employees may only report genuine concerns.

When an employee reports a concern this does not automatically result in immunity for any misconducts of his or her own. When a report is made in bad faith or when the report involves conduct of the reporter that could constitute a breach of law, the reporter's protection cannot be guaranteed.

Employees found to be deliberately falsifying reports or acting in a manner that is not consistent with SHV's corporate philosophy and shared values will be subject to disciplinary action, up to and including termination of employment, as deemed appropriate.

13 Ethics & Compliance Committee

At both Group level and SHV Holdings level an Ethics & Compliance Committee has been established. The Ethics & Compliance Committee consists of the CEO (chair), the ECO respectively the ECD (vice-chair), representatives of People Affairs, Legal Affairs and Internal Audit and may have other members.

Reports may be dealt with by the Ethics & Compliance Committee at Group level. Issues of a material nature may be escalated to the SHV Holdings Ethics & Compliance Committee. The SHV Holdings Ethics & Compliance Committee may report its findings and recommendations, in accordance with the provisions on anonymity and confidentiality, to the Board and if applicable, the CEO or CEOs of the Group or Groups involved.

14 Record keeping and privacy

All reports related to Ethics & Compliance incidents must be registered in the case management system used for the Speak Up Line.

All documents relating to reports must be retained and destroyed in accordance with the Speak Up manual and applicable laws and regulations. The Speak Up Line privacy regulations are available on the Speak Up Line website.