

Whistleblowing policy

Redevco Business Policy RBP#17
14.12.2021

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Version control

Version number	Reason for change			
#17.1 – date 15-05-2015	Include external reporting			
#17.2 – date 15-06-2016	Comply with updated Dutch law 'Huis voor Klokkeluiders'			
#17.3 – date 02-02-2019	Added section specific to Redevco VAIM, following MiFID II implementation			
#17.4 – date 15-06-2020	Update format and style			
#17.5 – date 03-11-2020	Update contact details UK			
#17.6 – date 09-02-2021	Update format and style			
# 17.7- date 09-12-2021	Update based on EU Whistleblower Directive			
Description	Name	Function	Date	Signature
Author	AW	GRC	09-12-2021	
Approver	Board	Board	14-12-2021	

1. Introduction

1.1 Objective

This Policy outlines the steps to follow if you or one of Redevco's stakeholders suspect or have evidence of any serious misconduct within or relating to the Redevco Group. For external Redevco stakeholders this Policy is available on the website of Redevco.

1.2 Applicability

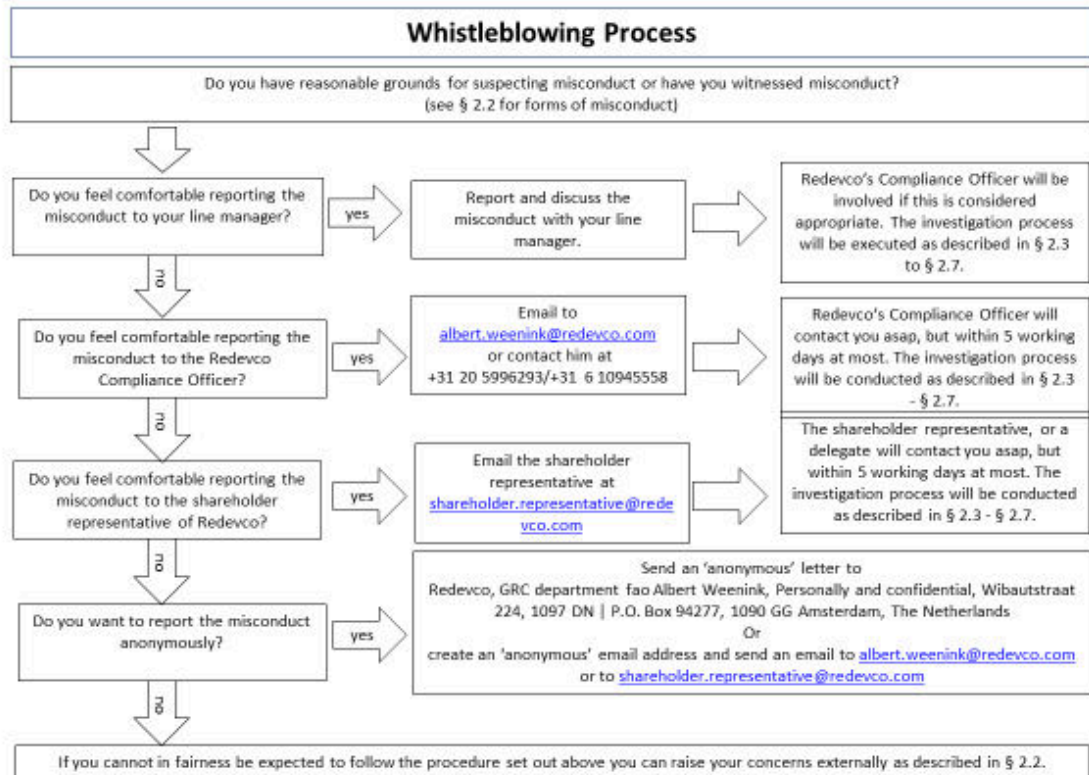
This Policy applies to all Redevco employees and all other stakeholders and is in accordance with the EU Whistleblower Directive. Where the law in local jurisdiction conflicts with this Policy statement, local law will prevail.

1.3 Roles and Responsibilities

The Redevco Board expects from its employees and its stakeholders to report any breach or suspected breach of any law, or a breach of this BIP or other Redevco policies and procedures.

2 Process

2.1 Introduction



2.2 Reporting of misconduct

If you suspect, with reasonable grounds, or have had reasonable grounds or if you have witnessed actual or potential misconduct within or relating to the Redevco group you are obliged to report this. Misconduct can relate to serious cases of the following:

- breaches of Redevco's values and Business Integrity Principles (BIP);
- breaches of Redevco's policies or procedures;
- breaches with Union law;
- acts or omissions;
- criminal offences committed, are being committed or are likely to be committed;
- failure to comply with laws and regulations;
- personal misconduct or disrespectful behavior; or
- attempts to conceal breaches.

In the first instance, you are asked to raise concerns about any form of serious misconduct with your line manager. If there are reasons not to report the misconduct to your line manager, or if the concerns relate to your line manager, you are asked to report concerns to the group compliance officer by phone(+31 20 5996293 / +31 6 10945558) or by email (albert.weenink@redevco.com / grc@redevco.com). If the reported misconduct involves the group compliance officer, you are asked to report it directly to the shareholder representative (shareholder.representative@redevco.com).

You are not expected to have absolute proof of the misconduct. However, you will need to be able to demonstrate reasonable grounds for your concern. Concerns raised in accordance with this Policy will be treated strictly confidentially.

Disclosures made under this Policy can also be made anonymously by sending a letter or a message from an anonymous email account to the compliance officer or to the chairman. However, we regret that we cannot guarantee to investigate all anonymous allegations because proper investigation may prove impossible if the investigator cannot obtain further information.

Redevco will do everything possible to keep the identity of the reporting individual secret. However, there may be circumstances where their identity needs to be disclosed (for example, if the report becomes the subject of a criminal investigation wherein, they may be needed as a witness) or where their identity may need to be disclosed to the regulatory authorities. Should this be the case the matter will be discussed with the individual at the earliest opportunity.

You may only raise concerns externally if you cannot reasonably be required to follow the internal procedure set out above first. The situations in which this applies include, but are not limited to:

- a statutory obligation;
- imminent danger to public interest;
- a reasonable suspicion that the ultimate responsible person within Redevco is involved in the suspected wrongdoing;
- no appropriate action taken after internal or external reporting; or
- risk of retaliation or risk of no effective follow-up.

An external disclosure should always be suitable and proportionate.

If you work in the Netherlands and are unsure whether an external disclosure is allowed, you can contact the advisory Division of the House for whistleblowers and ask for advice (<https://www.adviespuntklokkenluiders.nl>)

2.3 Investigation

The compliance officer or the chairman of Redevco will confirm receipt of a report to the complainant as soon as possible, but at the latest within five working days. Preliminary enquiries will be made to decide whether a full investigation is necessary. If such an investigation is necessary, then depending on the nature of the misconduct there will be an internal investigation or external experts will be hired to investigate. The compliance officer or the chairman will ensure that all reported cases are investigated and dealt with in a lawful and timely manner, and with respect to the rights of all individuals involved. It might be decided not to investigate the report if there is:

- insufficient information for a fair investigation and there is no possibility of obtaining further information; or
- an indication that a report has been made in bad faith.

As appropriate and practical, the complainant will be kept informed of the progress of the investigation. However, for reasons of confidentiality specific details of the investigation or actions taken might not be shared with the complainant.

Reports are kept in compliance with confidentiality measures and stored no longer than it is necessary and proportionate in order to comply with applicable directives, laws and regulations.

2.4 Protection, rights and duties of the complainant

The identity of complainants will be protected and no retaliation against good faith complainants will be tolerated. Redevco will not discharge, demote, withhold promotion, suspend, threaten, harass, harm reputation, or in any manner discriminate against good faith complainants due to their report. Any perceived retaliation should be promptly reported to the compliance officer or to the chairman of Redevco.

When reporting misconduct, the complainant must continue to respect all confidentiality obligations. Therefore, the complainant shall avoid any form of external or internal publicity unless to do so would constitute a breach with laws and regulations.

2.5 Protection and rights of the accused

When a person is under investigation because of a report through this procedure, he/she will be notified of this fact. Redevco will generally wait no more than five business days before notifying the person under investigation. This period can be extended if there is a perceived risk of destruction of evidence and/or obstruction of the investigation.

Any person under investigation has the right to respond to the allegations and can appeal against any adverse findings or decisions.

2.6 Reporting in bad faith

Redevco views reporting of allegations in bad faith very seriously. Any report made in bad faith by an employee will be considered a serious breach of Redevco's business integrity principles. Redevco may take further action, if appropriate, against any complainant who knowingly makes a false accusation or acts with malicious intent. Further action as such may include disciplinary action, which could result in termination of employment.

2.7 Data protection, privacy & confidentiality

All relevant data protection laws and regulations relating to the handling of personal data shall be observed in the event of a complaint or subsequent investigation, including the right to access and correct or delete data.

All personal data regarding registered complaints will be kept strictly confidential and be in accordance with GDPR, and every effort will be made to protect the privacy of both the complainant and any person under investigation, to the extent permissible by law and as consistent with the need to conduct an adequate investigation and, if necessary, take appropriate action.

2.8 Contact details

Email addresses and phone numbers		
Compliance Officer	albert.weenink@redevco.com	+31 6 109 45 558
Shareholder Representative	shareholder.representative@redevco.com	
Post address		
Redevco GRC department, fao Albert Weenink, Personal and confidential, Wibautstraat 224, 1097 DN P.O. Box 94277, 1090 GG Amsterdam, The Netherlands		
Redevco Chairman, Personal and confidential, Wibautstraat 224, 1097 DN P.O. Box 94277, 1090 GG Amsterdam, The Netherlands		

2.9 Additional information for employees of the Redevco Group who are involved in the activities of Redevco Value Add Investment Manager Limited (Redevco VAIM)

Where the employee feels that, after following the steps set out in 2.1 above, insufficient action has been taken in response to a report (or where an exceptional circumstance arises), the concern may be raised directly with an external source under the Public Interest Disclosure Act 2018 (PIDA). It should be noted that neither PIDA nor the Financial Conduct Authority (FCA), the regulator of Redevco VAIM, have defined what would constitute an exceptional circumstance.

As the regulator of Redevco VAIM, the FCA is the appropriate external body to contact in such circumstances. The FCA can be contacted as follows:

Intelligence Department (Ref PIDA)
 Financial Conduct Authority
 12 Endeavour Square
 London E20 1JN
 Telephone: 020 7066 9200
 Email: whistle@fca.org.uk

The FCA emphasises that, ordinarily, internal procedures should be followed before any external procedures to raise a concern are adopted.

The Redevco Group is not permitted to give legal advice to employees involved in the activities of Redevco VAIM on the relevant legislation in this area. In the event that legal advice is required, the employee may wish to contact Protect, an independent charity. Their contact details are:

Protect
 The Green House,
 244-254 Cambridge Heath Road,
 London E2 9DA
 Telephone: 020 3117 2520
 Website: <https://protect-advice.org.uk/contact-protect-advice-line/>

Where the employee wants to raise a concern anonymously (or on the understanding that their identity will not be disclosed) about any suspicion of serious or complex fraud or corruption, the concern may be raised with the National Crime Agency (NCA).

The NCA may be contacted 24 hours a day on 0370 496 7622.

Alternatively, where the employee wants to raise a concern anonymously (or on the understanding that their identity will not be disclosed) about any suspicion of serious or complex fraud or corruption, the concern may be raised with the Serious Fraud Office using this link: <https://www.sfo.gov.uk/contact-us/reporting-serious-fraud-bribery-corruption/>

The address of the Serious Fraud Office is:

Serious Fraud Office
2-4 Cockspur Street
London SW1Y 5BS

It is immaterial whether the matter of concern takes place overseas, or where the law applying to the matter of concern is not of the United Kingdom.

In addition, the requirement for an allegation to be made in good faith does not apply for the purposes of determining liability. Therefore, it is not possible for an employer to argue that a whistleblower's claim should fail because it was made in bad faith.

This concept is only relevant if a whistleblower wins at tribunal and it is determined that the allegation, whilst successful, was made in bad faith. In such circumstances the compensation granted can be reduced by up to 25%, if it is considered just and equitable to do so.