Altera Management B.V.

C2. Whistleblower policy

1 April 2025

This whistleblower policy is adopted by the Management Board of Altera in April 2025.

AlterA Creating sustainable value

Version management

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Author	Frank Stockmann
Logfile/changes	June 2023: Clarification of alternative internal reporting routes January 2025: Implementation of some changes, including the removal of "undesirable behaviour" from the definition of "wrongdoing"; A separate policy has been drawn up for undesirable behaviour. April 2025: Final version.

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Introduction

Altera Management B.V. (hereinafter "Altera"), in its capacity as manager, represents the custodians Altera Residential Custodian B.V. and Altera Retail Custodian B.V. (and the funds Altera Residential Fund and Altera Retail Fund) in the real estate sector through real estate ownership and management.

The management of Altera wants to create a safe and honest environment for all people who work at and for Altera. Nevertheless, irregularities can occur. It is preferable that reports of irregularities can be made immediately and in openness so that use of the scheme below does not have to be an issue. This does not alter the fact that a regulation is necessary for situations in which a reporter suspects that a report of irregularities may have negative consequences.

This whistleblower policy explains how a reporter can safely report suspicions of irregularities internally and externally.

Article 1 Glossary

The following concepts are used in this regulation:

Third party involved	A third party who is connected to the reporter and who may be disadvantaged by Altera or a person or organisation with whom the reporter is otherwise connected in a work-related context a legal entity of the reporter himself or with which the reporter is otherwise work-related.
Competent authorities	Netherlands Authority for the Financial Markets ('AFM') [1] Dutch Data Protection Authority ('DPA') [2] House for whistleblowers[3].
Compliance officer	The officer who has been appointed as a Compliance Officer and acts as a reporting point in the context of these regulations: Frank Stockmann, phone 06 27 56 25 17 and email frank.stockmann@altera.nl
Integrity incident	Conduct or event that poses a serious threat to the ethical conduct of Altera's business. This is the case if Altera may be subject to a harmful effect in a financial sense or otherwise as a result of its action or failure to act.

[1] https://www.afm.nl/nl-nl/sector/themas/bescherming-klokkenluiders and https://www.afm.nl/nl-nl/sector/themas/belangrijke-verplichtingen-voor-ondernemingen/melden-en-aanvragen/melden-misstanden-en-incidenten
[2] https://autoriteitpersoonsgegevens.nl/nl/zelf-doen/gebruik-uw-privacyrechten/klacht-melden-bij-de-ap
[3] https://www.huisvoorklokkenluiders.nl

Reporter	A natural person who, by virtue of his or her future, current or past work at Altera (this includes employees, applicants, volunteers, trainees, members of the Management Board, members of the Supervisory Board, participants and all persons who otherwise perform work for Altera in a subordinate relationship) reports an irregularity or integrity incident internally; report or disclose a suspicion of wrongdoing (internal and/or external).
Hotline	Compliance officer is the reporting point.
Abuse	a breach or a risk of breach of Union law, or an act or omission in which the public interest is at stake, in the case of a violation or a risk of violation of a statutory provision or internal rules that contain a specific obligation and that have been established by an employer on the basis of a statutory provision, or a danger to public health, to the safety of persons, to damage to the environment or to the proper functioning of Altera as a result of improper acts or omissions. In any case, the public interest is at stake if the act or omission does not only affect personal interests and there is either a pattern or structural character or the act or omission is serious or extensive.
Irregularity	Behaviour or event that is or can become an integrity incident or abuse.
Organisation	Altera
Infringement of EU law	EU law is laid down in a European regulation or directive. A breach of EU law is an act or omission that is unlawful or undermines the objective and is detrimental to the public interest.
Confidential advisor	The person appointed by the Management Board of Altera to act as such for Altera: Ms A. Pierik-van Diest (affiliated with the Netherlands Compliance Institute), telephone: 06 835 99 847 or 088 99 88 100, email: pierik@compliance-instituut.nl
Wbk	Whistleblower Protection Act
Wft	Financial Supervision Act

Article 2 Internal reporting procedure

A suspicion of an irregularity can be reported to the following persons:

- Direct supervisor, management or HR; or
- Compliance Officer; or
- External confidential advisor.

Reporting can be done verbally, by email or in writing[4]. The Compliance Officer then takes care of handling the report. This means that he assesses whether there is a suspicion of an integrity incident or wrongdoing. The Compliance Officer is obliged to provide the reporter with feedback on the way in which the report was handled.

[4] Article 2d Wbk

If the reporter has doubts about making a report, the reporter can always discuss this with the Compliance Officer. The reporter can also consult confidentially with Altera's external confidential adviser. The reporter can also ask the external confidential adviser to make a confidential report on behalf of the reporter. The contact details of the reporter are then only known to the external confidential adviser and not to the rest of the organisation. If the reporter prefers a second person to be present when making an oral report to the Compliance Officer, the reporter has the right to have Altera's external confidential adviser present.

Article 3 Report anonymously

The reporter can choose to report anonymously by emailing via a temporary email address or by sending a letter. In the case of a report via a temporary email address, additional questions can be asked and the reporter can be informed about the handling of the report.

An anonymous report will always be processed, but an investigation will not always succeed due to a possible lack of information if communication with the reporter is not (or no longer) possible.

Article 4 Advice

The reporter, the person assisting the reporter and a third party involved may at any time request confidential advice[5] from the confidential adviser and from the advice department of the House of Whistleblowers[6].

Article 5 How the compliance officer works

- If the reporting person reports an irregularity orally, the conversation will be recorded with the prior consent of the reporting person or a complete and accurate recording of the conversation will be ensured. The reporter will be given the opportunity to check, correct and agree with the written version of the reporting conversation or approve it by email[7].
- The Compliance Officer registers the report received of the suspicion of an irregularity in the register and confirms the report by email without delay, but no later than seven days after the report has been made to the reporter[8].
- The Compliance Officer assesses whether the report qualifies as a suspicion of an integrity incident or wrongdoing.
- If the report qualifies as an integrity incident or abuse, the Compliance Officer will inform the Management Board or the Supervisory Board (if the report concerns the Board/a member of the Management Board) about the report and advise them on the investigation to be initiated.
- The Management Board or the Supervisory Board (if the report concerns the Management Board/a member of the Management Board) decides on the approach to the investigation. It can be carried out in-house or by an external agency if there is insufficient internal capacity or expertise on the subject.
- If the report is not seen as an integrity incident or wrongdoing, the Compliance Officer assesses who can handle the report. This can be the Compliance Officer himself/herself, but he/she can also refer to the manager or another official in the organisation.

[5] Article 3k Wbk
[6] The advice department can be reached by telephone on weekdays on 088 – 1331 030.
[7] Article 2b Wbk
[8] Article 2e Wbk

- The Compliance Officer informs the reporter about his/her assessment, so that the reporter knows what will be done with the report.
- The identity or information by which the identity can be traced directly or indirectly will not be shared with persons other than the Compliance Officer and (if applicable) the investigators without the consent of the reporter[9]. Only with the written consent or consent by email of the reporter will the identity be shared with other persons.

Article 6 Conducting the research

- The Management Board transfers the investigation into a possible integrity incident or wrongdoing to (external) investigators.
- The Management Board informs the reporter by email that an investigation has been initiated, by whom the investigation is being carried out and what the investigation assignment is. In this confirmation, the Management Board draws the attention of the reporter to the possibility of consulting the external confidential adviser if the reporter needs it.
- The Management Board will provide the reporter with information about the substantive assessment and, where applicable, the follow-up of this report within eight weeks of the acknowledgement of receipt of the report. If it is not possible to complete the investigation within eight weeks, the Management Board will inform the reporter before the end of that period. The Management sends the reporter a progress report at least every four weeks, even if no progress has been made.
- The Management Board shall inform the person(s) to whom a report relates about the report, unless there are serious objections to this10. The management determines whether there are serious objections and records this with reasons if there are any. The management draws the attention of the person(s) to whom a report relates to the fact that he/she can consult our external confidential adviser for assistance.
- The following principles are used in conducting the research:
  - the principles of Dutch and European privacy laws and regulations are observed;
  - data is collected lawfully and proportionately;
  - no use is made of illegally obtained data;
  - both sides of the argument take place. If no hearing and rebuttal can take place during the investigation, this will take place at the latest before the decision regarding the investigation.
- The investigator/investigation committee shall give the reporter the opportunity to be heard. The investigator/committee of inquiry may also hear others, including the person(s) to whom the report relates. The investigator/investigation committee shall ensure that all conversations held are recorded in writing and submit this record to the person who has been heard for verification, correction, approval and signature. The person who has been heard will receive a copy of this.
- The investigator/investigation committee may inspect and request all documents from Altera (all relevant information, such as paper documents, electronic documents, emails and other durable data carriers) that it deems reasonably necessary to conduct the investigation.
- Employees may also provide the investigator/investigation committee on their own initiative with all documents that they consider reasonably necessary for the investigator/investigation committee to take note of in the context of the investigation.
- The investigator/investigation committee draws up a draft investigation report and gives the reporter and the person(s) to whom a report relates the opportunity to give their views. The opinion of the reporter and the person(s) to whom a report relates is added to the report.

[9] Article 1a Wbk
[10] For example, the possibility that the person(s) to whom a report relates can take evidence.

- The investigator/investigation committee then adopts the investigation report and sends it to the Management Board. The Management Board sends a copy of this to the reporting office, the reporting person and the person(s) to whom a report relates, unless there are serious objections to this. If there are serious objections to it, it can be assessed whether parts of the report can be shared.
- If the investigation concerns the Executive Board/a member of the Management Board, the investigation report is sent to the Supervisory Board, which then provides a copy to the Compliance Officer, the reporter and the person(s) to whom a report relates, unless there are serious objections to this. If there are serious objections to it, it can be assessed whether parts of the report can be shared.
- The Management Board or Supervisory Board (if the investigation concerned the Management Board/a member of the Management Board) decides on the basis of the report whether and, if so, which repressive and corrective measures should be taken.

Article 7 Escalation

If the reporter does not agree with the position of the Compliance Officer or the Management Board during the process, the reporter can report the suspicion of an irregularity, integrity incident or wrongdoing to the Supervisory Board, possibly with the intervention of the confidential advisor.

Article 8 Procedure for external reporting

The reporting person may also report a suspicion of wrongdoing directly to a competent authority. Under the Wbk, suspicions of other irregularities (i.e. no wrongdoing) may not be reported externally. The competent authority must inform the reporting person of the assessment and, where applicable, the follow-up of the report within three months of receipt of the report, unless such information could jeopardise the investigation or legal proceedings or is in breach of a legal obligation of confidentiality. The competent authority may extend this period once by three months, provided that there is sufficient justification.

Where the reporting person has reported to the wrong competent authority, that authority must request the consent of the reporting person to forward the report to the correct competent authority.

Article 9 Making the report public[11]

If the reporting person does not receive anything from the competent authority within the periods of three to six months or receives a message from which it appears according to objective standards that the report is not being dealt with sufficiently, the reporting person is also protected if the reporting person seeks publicity. This means, for example, that the reporter contacts the press.

The periods of three and six months are about providing information to the reporter, about the progress of the investigation and the actions taken in response to the report. The investigation does not have to be completed within those periods.

[11] Article 17e Wbk

The reporter may also immediately make the report public if the reporter has reasonable grounds to believe that:
- the wrongdoing may constitute an imminent or real danger to the public interest;
- there is a risk of prejudice if reported to a competent authority; or
- it is unlikely that the abuse will be effectively remedied.

If the reporter is considering making the report public, the reporter is advised to engage the confidential adviser because the conditions for disclosure are complicated.

Article 10 Secrecy

All persons involved in the report or investigation are obliged to keep confidential information secret. An exception to this is if there is a legal obligation to report, such as the obligation to report an integrity incident to the AFM. Confidential information in any case refers to the identity of the reporter and the accused persons as well as trade secrets.[12]

Article 11 Protection when reporting[13]

The reporter, the person assisting the reporter, a legal entity assisting the reporter, a third party involved, the reporting point, the investigator(s) and any witnesses who are heard in an investigation may not be disadvantaged because of making a report.[14] A condition of this protection is that the reporter has reasonable grounds (substantiated with facts) to believe that the reported information is correct at the time of the report. It is not necessary for the reporter to provide evidence for the suspicions.

Article 12 Disclosure Protection[15]

The reporting person, the person assisting the reporting person, a legal entity assisting the reporting person, a third party involved, the reporting centre, the investigator(s) and any witnesses who are heard in an investigation may not be prejudiced because of the disclosure of the suspicion of wrongdoing. Conditions of this protection are:
- that the reporter has reasonable grounds to believe that the information reported is accurate at the time of the report. It is not necessary for the reporter to provide evidence for the suspicions; And
- the reporting person has first made an internal report to the Compliance Officer and a competent authority or has reported directly to a competent authority and the reporting person has reasonable grounds to believe that the investigation is not progressing sufficiently; Either
- the reporter has reasonable grounds to believe that:
  - the wrongdoing may constitute an imminent or real danger to the public interest;
  - there is a risk of prejudice if reported to a competent authority; or
  - it is unlikely that the abuse will be effectively remedied.

[12] Article 1a Wbk
[13] Article 17e Wbk
[14] Disadvantage can include intimidation, discrimination, bullying, reputational damage, negative references, dismissal, suspension, demotion, withholding a promotion, negative assessment, written reprimand, transfer, etc. A threat or an attempt to disadvantage is also seen as disadvantage.
[15] Article 17e Wbk

Article 13 Disadvantage

If, despite the legal prohibition of disadvantage, the reporter has the impression that he/she is being disadvantaged or that there is a threat or attempt to disadvantage, the reporter can contact the Compliance Officer or confidential adviser to discuss this. Disadvantage is also understood to mean a threat with and an attempt to disadvantage. The reporter can also consult with the advice department of the House of Whistleblowers[16] .

Article 14 Disclaimer of liability

The reporting person, the person assisting the reporting person, a third party involved, the reporting office and the investigator(s) may not be held liable by reporting wrongdoing or making it public when[17]:
- the reporter does not share more than is necessary for making the report;
- when the reporting person has made the report or disclosure according to the steps indicated in these regulations.

The reporting person, the person assisting the reporting person, a third party involved, the reporting office and the investigator(s) may be held liable if the acquisition of or access to information is punishable.[18]

Article 15 No longer entitled to protection

Anyone who intentionally and knowingly reports or discloses false or misleading information is not protected and may be punished for doing so. In that case, the person assisting the reporter, the third parties involved, the reporting office and the investigator do not lose protection as long as they are not also guilty of intentionally and knowingly reporting or disclosing incorrect or misleading information.

The protection remains in place if the reporter has reported with the right intentions and the report has ultimately turned out to be unfounded.

Article 16 Obligation to report to the regulator

Under the Financial Supervision Act, Altera is obliged to inform the AFM immediately if the irregularity or misconduct qualifies as an integrity incident. As soon as the Management Board determines that an integrity incident has occurred, it will report this to the AFM without delay. The Management will inform the reporter in advance about this external report.

Article 17 Processing personal data

The following personal data are processed in the context of this reporting procedure: name, position, (e-mail) address and telephone number of the reporter, the person to whom the report is made, and, if applicable, the confidential adviser and/or third parties involved.

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[16] The advice department can be reached by telephone on weekdays on 088 – 1331 030.
[17] Article 17f Wbk
[18] Protection of classified information, medical confidentiality, professional secrecy of lawyers, judicial deliberations and criminal procedure will be maintained.

The processing of personal data is based on the principles set out in Altera's Privacy Statement. The personal data obtained will only be processed for the purpose for which we obtained the personal data and only for the period that the data processing is necessary. The personal data will be destroyed from six months to a maximum of one year, after it has been determined that the report is inadmissible, or that no irregularity appears after investigation. If an irregularity is found after the investigation, the investigation file will be anonymised after a maximum of one year after completion of the investigation.

Article 18 Evaluation

This reporting procedure is evaluated every two years and adjusted if necessary. During this evaluation, it will be determined whether what is described in this regulation is still sufficiently workable, still meets the (statutory) requirements and whether or not adjustment is required. Adjustments will be made in the meantime if circumstances (such as changes in legislation and regulations) give cause to do so.