

**e3 Partners**

# **Whistleblower procedure**

**(“klokkenluidersregeling”)**

**Version 1.0**

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## 1. Introduction

e3 Partners believes it is important that employees and third parties involved can report (suspicions of) abuse within the e3 organization in an adequate and safe manner.

That is why a whistleblower scheme has been drawn up in accordance with the House for Whistleblowers Act (“Wet Huis voor Klokkenuiders”), whereby employees can report (suspected) abuses within the e3 organization.

Under normal circumstances, employees should first discuss (suspicion of) abuses with their manager. However, it is possible that an employee cannot reasonably bring an abuse to the attention through the regular channels. In that case, the employee can make use of the Whistleblower Policy. The Whistleblower Policy is a scheme that allows (suspected) abuses to be quickly submitted to the right person for investigation and settlement. This is done on a confidential basis. e3 makes every effort to avoid disadvantages for employees who report suspected wrongdoing in good faith and duly.

While e3 encourages the use of the Whistleblower Policy if the conditions are met, its’ use is a right and not an obligation.

The Whistleblower Policy is not intended for complaints from employees about employment law and/or employment conditions issues or complaints from third parties to which the e3 Complaints Procedure applies.

## 2. Definitions

### **e3 group**

e3 Partners BV or 1 of the affiliated companies (as per October 1, 2021: e3 BV, DREF Fundmanagement BV)

### **e3 funds**

The funds where e3 group acts as manager or is involved as portfolio manager. As per October 1, 2021 this concerns the following funds:

- The Amsterdam Climate & Energy Fund
- The Fûns Skjinne Fryske Enerzjy
- Dutch Renewable Energy Fund II (in formation)

### **Those involved**

An employee of the e3 group or a consultant working for the e3 group. This also includes trainees and temporary workers and contractors who work for the e3 Group on the basis of a contract for services (“directly involved”).

Third parties involved may include an investor in one or more of the e3 funds, a party that has received an investment through one or more of the e3 funds, ex-employees or another contracting party that reports a (suspicion of) wrongdoing (“indirectly those involved”).

Wherever he (his) is stated in the regulation, she (her) should also be read.

## **Compliance Officer**

De compliance function as referred to in the e3 Compliance Manual.

## **3. Purpose of the Whistleblower Policy**

### **3.1 Abuses**

A reasonable suspicion regarding the e3 group in relation to:

- an (imminent) criminal offense
- an (imminent) violation of laws and regulations
- a (threat of) deliberately misinforming public/supervisory bodies
- an (imminent) market abuse, for example about insider dealing, information or market manipulation
- an (imminent) improper act or omission thereof.
- a (threat) of knowingly withholding, destroying or manipulating information about these facts.

### **3.2 Reasonable suspicion**

There must be a suspicion of wrongdoing on reasonable grounds; hard evidence is not required, but rumors alone are not enough.

## **4. How does the Whistleblower Policy work?**

### **4.1 Employee notification procedure**

The basic principle is that the employee must first bring (the suspicion of) abuse to the attention of the relevant fund manager. The employee has the right to consult an adviser or the Advice department of the House for Whistleblowers (088-1331000, [info@huisvoorklokluiders.nl](mailto:info@huisvoorklokluiders.nl)) in confidence about a suspicion of wrongdoing.

The employee can use the Whistleblower Policy if:

- he believes that his previous report was not handled properly;
- if the manager and/or next to higher manager himself is involved in the (alleged) abuse;
- if there are other reasonable grounds against reporting through the regular channels.

In that case, the employee can bring the matter to the attention of the e3 Compliance Officer.

## **4.2. Stakeholders (third-party) reporting procedure**

(The suspicion of) an abuse relating to the e3 Group is reported to the e3 Compliance Officer via: [klokkenluider@e3partners.nl](mailto:klokkenluider@e3partners.nl)

## **5. Confidential handling of the report and the identity of the whistleblower**

The e3 Compliance Officer ensures that the information about the report is stored in such a way that it is only physically and digitally accessible to those involved in the investigation. All those involved treat the information about the report confidentially. The identity of the whistleblower will not be disclosed without his express written consent. However, based on the Whistleblower Policy, it cannot be guaranteed that others will not (or cannot) discover the identity of the whistleblower.

Despite the fact that a report is being processed under this regulation, e3 group may, in the event of (suspected) misconduct, have the (legal) obligation to report it to government agencies such as the police, the judiciary or supervisory authorities such as AFM/DNB. The e3 Compliance Officer assesses whether an external authority must be informed about (suspected) wrongdoing. In the event that e3 group has to report the (alleged) wrongdoing to an external authority, the whistleblower will be informed, unless this is not permitted.

## **6. Protection Against Retaliation**

### **6.1 Protection of the reporter against prejudice**

e3 group will not disadvantage the whistleblower in connection with the good faith and proper reporting (of a suspicion) of an abuse. A report will never give rise to the termination of the (employment) agreement or any other inappropriate deviation from the normal compliance with the (employment) agreement, unless the report is made out of malicious intent or with the intention of intentionally damaging another person.

The e3 Compliance Officer immediately discusses which risks of prejudice are present, how those risks can be reduced and what the whistleblower can do if he believes that there is a question of disadvantage. The e3 Compliance Officer provides a written record of this and submits this record to the whistleblower for approval and signature. The whistleblower will receive a copy of this.

If the employee nevertheless believes that there has been a disadvantage, the employee can immediately discuss this with the e3 Compliance Officer, including what measures can be

taken to prevent disadvantage after all. The e3 Compliance Officer provides a written record and submits this to the employee for approval. The management of e3 Partners ensures that measures necessary to prevent disadvantage are taken.

If e3 group takes an adverse measure vis-à-vis the employee within the foreseeable future after making a report, e3 group will substantiate why this measure is considered necessary and that this measure is not related to the good faith and proper reporting of a suspicion of wrongdoing.

## **6.2 Protection of other stakeholders (third parties) involved in the investigation against disadvantage**

e3 group will not prejudice the e3 Compliance Officer and the investigators involved in performing their duties as described in this regulation. This also applies to an employee who is heard in connection with the investigation or who provides documents that in his reasonable opinion are important for the conduct of the investigation.

## **7. Involvement of the whistleblower in abuse**

It is possible that someone wants to report a (suspicion of) abuse in which he himself is or has been involved. In that case, the whistleblower is responsible for his own actions and will not be able to invoke protection against disciplinary measures and/or criminal prosecution. However, the measure must be in reasonable proportion to the whistleblower's involvement in the (alleged) abuse.

## **8. Employee malice**

If further investigation shows that an employee has wrongly raised (the suspicion of) abuse out of malicious intent or with the intent to intentionally damage another person, the matter will in all cases be coordinated by the e3 Compliance Officer with the e3 board of directors. In this case, the employee is responsible for his own actions and cannot invoke protection against disciplinary measures and/or criminal prosecution.

## **9. Reporting and handling**

### **9.1. Report (suspected) wrongdoing**

The whistleblower can initially report (a suspicion of) an abuse to the e3 Compliance Officer, both in writing and orally. In a meeting, the e3 Compliance Officer offers the whistleblower the opportunity to formulate the report as concretely as possible and prepares a report of this meeting. The report shall contain at least:

- the name, address and position of the whistleblower;
- the date of the notification;
- the description of the alleged abuse, stating where and when the incident took place and the possible 'persons directly involved'.

The e3 Compliance Officer submits the interview report to the whistleblower for approval and signature.

### **9.2. Report anonymously (suspected wrongdoing)**

Anyone can report (a suspicion of) wrongdoing anonymously to the e3 Compliance Officer in the event of serious circumstances. The report of this notification contains at least:

- the date of the notification;
- the description of the alleged abuse, stating where and when the incident took place and the possible 'persons directly involved'.

The whistleblower who makes an anonymous report must be aware that he cannot be informed in accordance with sections 9.3 and 9.4.

### **9.3. Assessment report and institution of investigation**

The e3 Compliance Officer will send an acknowledgment of receipt to the whistleblower within five working days of receipt of the written report. The e3 Compliance Officer determines whether the report meets the criteria (section 3.1) of the Whistleblower Policy. If the report does not meet the criteria for the Whistleblower Policy (the suspicion is not based on reasonable grounds or it is clear in advance that the report does not relate to a suspected wrongdoing), or if the e3 Compliance Officer believes that another regulation and/or procedure applies, the e3 Compliance Officer will inform the whistleblower of this in writing. This will take place within five working days after the confirmation of receipt of the written notification has been sent.

If the e3 Compliance Officer believes that the report meets the criteria, the e3 Compliance Officer will notify the board of directors of e3 Partners of the report.

See 9.5 for the cases in which one or more members of the management are, or appear to be, a party to the (alleged) wrongdoing.

The e3 Compliance Officer immediately informs the whistleblower in writing that an investigation has been initiated. A copy of the investigation order will be sent to the reporter, unless there are serious objections to this. The e3 Compliance Officer also informs the persons to whom a report relates about the report, unless this could harm the investigative interest or the interest of the whistleblower.

#### **9.4. Research implementation and findings**

The investigators give the whistleblower the opportunity to be heard and can also hear others. The meeting is recorded in writing and submitted for approval and signature.

A report is drawn up of the investigation. The whistleblower is given the opportunity to comment on the content of the report, unless there are serious objections to this. The whistleblower will receive a copy of the established investigation report, unless there are serious objections to this.

The manager, fund manager and/or board of e3 Partners will be informed by the e3 Compliance Officer of the outcome of the investigation as well as advice on any further actions. Ultimately, it is up to the relevant manager and/or e3 Partners management to determine whether, and if so which action is justified in the particular situation. The e3 Compliance Officer will be informed of the decision.

The e3 Compliance Officer informs the whistleblower in writing within eight weeks of the report about the substantive position with regard to the reported suspicion of wrongdoing and the next steps. If the point of view cannot be given within the stipulated period, the e3 Compliance Officer will inform the whistleblower about this in writing and informs the whistleblower of the period within which the reporter can expect the point of view. The persons to whom the report relates will also be informed in accordance with the foregoing.

#### **9.5. Suspected involvement of board member/e3 Compliance Officer in (alleged) wrongdoing**

If the report under this regulation concerns (one of) the management of the e3 Group or the e3 Compliance Officer, the reporter is free to choose from two options:

- to make the notification under these regulations to the other board member of e3 Group, or in the most extreme case:
- an external report to (the CEO of) Darwin Platform BV, an independent financial service provider, via: [e3-KL-melding@darwinplatform.com](mailto:e3-KL-melding@darwinplatform.com)

In order to guarantee the independence of the investigation, the other board member or CEO of Darwin Platform has the option of initiating an investigation into signals of abuse and irregularities and directing this investigation.

## 10. Collaboration

All e3 employees are obliged to cooperate fully with the investigation as soon as a report is made. The researchers can inspect and request all documents within the organization that they reasonably consider necessary in the context of the investigation.

## 11. External notification

After making an internal report of a suspected wrongdoing, the whistleblower can make an external report if:

- the reporter does not agree with the position referred to under 9.4. and considers that the presumption has been wrongly overruled;
- the reporter has not received a position within the term referred to in 9.4.

The whistleblower can immediately make an external report of a suspected wrongdoing if making an internal report first cannot reasonably be expected of him. This is in any case the case if this arises from any statutory provision or if there is:

- a) acute danger, where an important and urgent social interest necessitates immediate external notification;
- b) a reasonable suspicion that the highest responsible person(s) within e3 Group is involved in the suspected wrongdoing;
- c) a situation in which the reporter can reasonably fear countermeasures in connection with making an internal report;
- d) a clearly identifiable threat of embezzlement or destruction of evidence;
- e) a previous report in accordance with the procedure of the same abuse, which has not removed the abuse;
- f) a duty of immediate external reporting.

The whistleblower can make the external report to an external body that, in the reasonable opinion of the employee, is the most suitable. An external body is in any case understood to mean:

- a) a body charged with the investigation of criminal offences;
- b) an authority charged with supervising compliance with the provisions of or pursuant to laws and regulations (eg 'DNB Meldpunt Misstanden');

- c) another competent authority to which the suspicion of wrongdoing can be reported, including the investigation department of the House for Whistleblowers:

([www.huisvoorklokkenluiders.nl](http://www.huisvoorklokkenluiders.nl)).

If, in the reasonable opinion of the whistleblower, the public interest outweighs the interest of e3 group (and its' stakeholders) in confidentiality, the whistleblower can also make the external report to an external third party who, in his reasonable opinion, may be deemed capable or indirectly to be able to remove or have the suspected wrongdoing removed.

## 12. Publication and reporting

The e3 Whistleblower Policy is published on the website of e3 Partners and the funds under management. The e3 Compliance Officer reports to the e3 management on the number and nature of the reports of suspected wrongdoing as well as the implementation of this regulation.

## 13. Effective date Whistleblower Policy

This procedure will come into effect on 15 October 2021 and may be cited as the 'e3 group Whistleblower Policy'.

The management of e3 Partners ensures an evaluation of this procedure no later than two years after the effective date.