



**Farmfit
Fund**

**IDH INVESTMENT
MANAGEMENT
WHISTLEBLOWER
POLICY**

ADOPTED BY A RESOLUTION OF THE
MANAGEMENT BOARD ON 15 NOVEMBER 2019

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The management board of the Manager (the “Board”) has adopted the following Whistleblower policy (the “Policy”):

ARTICLE 1 - DEFINITIONS

1. In this policy the following definitions are used:

Advice department of the house for Whistleblowers:

‘de afdeling advies van het Huis voor Klokkeluiders’ has been set up by the Dutch government based on article 3a sub 2 of the law for whistleblowers. The advice department can be consulted by Whistleblowers to verify which steps can be taken and which protection is offered by the law. Visit <https://www.adviespuntklokkeluiders.nl> or <https://huisvoorklokkeluiders.nl/> for more information or send an e-mail to advies@huisvoorklokkeluiders.nl.

Advisor: a person that has sworn confidentiality based on his or her function, that may be consulted by an employee in confidence about the suspicion of a misconduct. For example, an attorney, an advisor of the Advice department of the house for Whistleblowers or a company doctor.

Board: the management board of the Manager

Confidential Advisor: the person that has been appointed by the Employer to serve in that role.

Employee: a person that has an employment contract, internship contract or a consultancy contract with the Manager

Employer: the Manager, the authorised investment manager of the Fund.

Fund: IDH Farmfit Fund

Investigation Committee: the committee investigating the Suspicion of an irregularity or a misconduct.

Manager: IDH Investment Management B.V.

Research department of the house for

Whistleblowers: ‘de afdeling onderzoek van het Huis voor Klokkeluiders’ has been set up by the government based on article 3a sub 3 of the law for whistleblowers. Visit <https://huisvoorklokkeluiders.nl/> for more information or send an e-mail to advies@huisvoorklokkeluiders.nl.

Shareholder: the shareholder of the Manager and the Fund

Supervisory Board: the supervisory board (*raad van commissarissen*) of the Manager

Suspicion of a misconduct: the suspicion that the Employee has that there are misconducts within the organization he is working for or did work for, to the extent that:

- a. The suspicion is based on reasonable grounds that follow from the knowledge the Employee has gained from its Employer or from activities from which the Employee has gained information about another company or organization; and
- b. Societal interest (*maatschappelijk belang*) is jeopardised by:
 - I. a (impending) violation of a legal provision, including a (impending) criminal offence;
 - II. a (impending) danger for public health;
 - III. a (impending) danger for the safety of people;
 - IV. a (impending) danger for a harm of the environment;
 - V. a (impending) danger for proper functioning of the organization due to unseemly behaviour or omit;
 - VI. a (impending) violation of other regulations than a legal provision;
 - VII. a (impending) waste of governmental funds; and/or
 - VIII. (the threat of) the conscious withholding, destroying or manipulating the information that is mentioned above under I-VII

Suspicion of an irregularity: a suspicion based on reasonable grounds about an irregularity or injustice of general, operational or financial nature that takes place under the responsibility of the organization that is of such a severity that it falls outside regular processes and supersedes the responsibility of the direct manager.

Whistleblower: The Employee that has reported a Suspicion of a misconduct or a Suspicion of an irregularity based on this policy.

2. Any reference herein to gender shall include all genders.

**ARTICLE 2 - INFORMATION, ADVICE AND SUPPORT
EMPLOYEE**

1. An Employee can consult an Advisor in confidence about the Suspicion of misconduct.
2. An Employee can consult the Confidential Advisor or the Advice department of the house for Whistleblowers with the request for information, advice or support with regards to the Suspicion of a misconduct.

**ARTICLE 3 - INTERNAL NOTIFICATION BY AN EMPLOYEE
(OF ANOTHER ORGANIZATION)**

1. The first point of contact for an employee (of another organization) that wishes to report a Suspicion of a misconduct or irregularity, is the Confidential Advisor. The Confidential Advisor will forward the notification, in consultation with such employee, to the Board.
2. An employee (of another organization) that has been involved with the Manager and/or with the Fund that has a Suspicion of a misconduct or irregularity can also notify a member of the senior management of the Manager. If the employee (of another organization) has the suspicion that a member of the senior management or the Board of the Manager has been involved in the misconduct or irregularity, he may also notify the Supervisory Board directly.

**ARTICLE 4 - PROCESSING OF AN INTERNAL
NOTIFICATION BY THE EMPLOYER**

1. When the Employee notifies a Confidential Advisor about a Suspicion of misconduct or irregularity verbally, the Confidential Advisor will draft a written record of this notification and will share the written record with the Whistleblower for approval and signing. The Whistleblower will receive a copy of this report.
2. The Confidential Advisor will immediately forward the notification to the Board. When there are reasonable grounds to suspect that the Board is involved with the misconduct, the Supervisory Board will be informed instead. In that situation, all reference to the Board in this policy should be read as the Supervisory Board.

3. The Board will send the Whistleblower a receipt of the notification and appoints a contact person with the objective to prevent discrimination against the Whistleblower.
4. The Board will set up an investigation about the reported Suspicion of misconduct or irregularity, unless:
 - a. the suspicion is not based on reasonable grounds; or
 - b. it is obvious that the notification does not relate to a Suspicion of misconduct or irregularity.
5. If the Board decides not to start an investigation, they will inform the Whistleblower of their decision in writing within two weeks. In this notification, the Board will explain their consideration with regards to their decision.
6. The Board can decide that an external organization as referred to in article 9 should be informed about the internal notification with regards to the Suspicion of a misconduct or irregularity. If the Board informs an external organization, they will send a copy of the notification to the Whistleblower, unless there are objections against it. In that situation, the Board will inform the Whistleblower about their decision and which external organization has been informed.
7. The Board may ask independent and objective investigators to conduct the investigation. Under no circumstances the investigation will be conducted by people that are involved in the possible misconduct or irregularity.
8. The Board will inform the Whistleblower immediately that an investigation is conducted and who is conducting the investigation.
9. The Board will inform all people involved about the notification and the investigation is conducted, unless the interest of the investigation could be harmed by this information.

ARTICLE 5 - CONFIDENTIALITY WITH REGARDS TO THE NOTIFICATION AND THE IDENTITY OF THE WHISTLEBLOWER

1. The Employer will save and archive the notification in such a way that it is only accessible for the people that are involved in the processing of the notification.
2. No one will reveal the identity of the Whistleblower without his explicit permission. All people involved in the processing of the notification will treat all information regarding the notification confidentially.
3. If the Whistleblower notifies the Confidential Advisor of the Suspicion of misconduct or irregularity and he does not give his permission to reveal his identity, all correspondence regarding the notification will be done by the Confidential Advisor and the Confidential Advisor will forward all correspondence immediately to the Whistleblower.

ARTICLE 6 - THE EXECUTION OF THE INVESTIGATION

1. The Investigation Committee will provide the Whistleblower with the opportunity to be heard. The investigators will draft a written report of this hearing and will share the report with the Whistleblower for approval and signing. The Whistleblower receives a copy of the report.
2. The Investigation Committee has the mandate to interview other people involved. The interviewees can indicate that they want to stay anonymous, in which case all reference to the individual will be removed. A written report of these interviews will be drafted and will be shared with the interviewee for approval and signing. The interviewees receive a copy of this report.
3. The Investigation Committee will review all relevant documents for their investigation. Employees give all documents to the investigation committee that are deemed relevant for their investigation.
4. The Investigation Committee shares the draft investigation report with the Whistleblower and gives him the opportunity to provide input and comments, unless there are objections against this.
5. Subsequently the Investigation Committee finalizes the investigation report and sends a copy of the final report to the Whistleblower, unless there are objections against this.

ARTICLE 7 - OPINION EMPLOYER

1. The Board will inform the Whistleblower within eight weeks after the notification about the position of the organization regarding the suspicion of the misconduct or irregularity.
2. If the Board cannot inform the Whistleblower in time, they will inform the Whistleblower of this delay in writing. In this writing they will state in what due course the Whistleblower may expect to receive the Employer's opinion. The term for informing the Whistleblower can be extended with a maximum of four weeks.
3. After the investigation has been finalized the Board will decide if an external organization should be informed. If the Board decides to inform an external organization, they will notify the Whistleblower, unless there are objections against this.

ARTICLE 8 - HEARING OF BOTH PARTIES WITH REGARDS TO THE INVESTIGATION REPORT AND THE OPINION OF THE EMPLOYER

1. The Employer will provide the Whistleblower with the opportunity to respond to the investigation report and the Employer's opinion.
2. If the Whistleblower, in reply to the investigation report or the opinion of the Employer, indicates that the Suspicion of misconduct or irregularities have not been investigated sufficiently or that the investigation report or the opinion of the Employer reflect material inaccuracies, the Employer will reply to this and may (in its sole discretion decide to) issue a new or additional investigation if necessary. All provisions of article 6, 7 and 8 apply to this additional investigation.
3. When the Employer informs or has informed an external organization, he will forward the relevant reply of the Whistleblower about the investigation report and the opinion of the Employer to that external organization. The Whistleblower will receive a copy of this message.

ARTICLE 9 - EXTERNAL NOTIFICATION

1. After the Whistleblower has done an internal notification of a Suspicion of a misconduct, he may notify an external party if:
 - a. The Whistleblower does not agree with the opinion as stated in article 7 of this policy and the decision regarding that Suspicion of a misconduct has wrongfully been put aside.
 - b. The Whistleblower has not received an opinion of the Employer within the term as referred to in sub 1 or 2 of article 7.
2. The Whistleblower may also notify an external party directly when it cannot reasonably be requested from him to notify the Confidant Advisor, a member of senior management of the Manager, the Board or the Supervisory Board of the Suspicion of a misconduct. This is the situation when this follows from a statutory regulation or in the event of:
 - a. an acute danger, where a serious and urgent societal interest creates the necessity for an external notification;
 - b. a reasonable suspicion that the Board and/or member of senior management of the Manager is involved in the misconduct;
 - c. the situation in which the Whistleblower can reasonably fear the actions that would result from his internal notification;
 - d. a clear identifiable threat of embezzlement or destroying of the evidence;
 - e. a previous notification following the internal procedure of the same misconduct did not lead to improvement of the situation of misconduct; or
 - f. an obligation of direct external notification.
3. The Whistleblower may file an external notification with the external organization that on reasonable grounds is most suitable to process the notification. In any situation, an external organization is¹:

1. For example: Inspectie Sociale Zaken en Werkgelegenheid <https://www.inspectieszw.nl/>

- a. an organization that is charged with the investigation of criminal acts;
 - b. an organization that is charged with supervising the compliance by the Fund or related parties with the provisions under or pursuant to any statutory regulation;
 - c. another authorized organization where the Suspicion of a misconduct can be reported, under which the Advice department of the house for Whistleblowers.
4. If the Whistleblower, based on reasonable grounds, judges that the societal interest supersedes the interest of the Employer at confidential treatment of the notification, the Whistleblower can file an external notification at the external organization that (based on reasonable grounds) can be deemed capable to eliminate or have the misconduct eliminated.

ARTICLE 10 - PROTECTION OF WHISTLEBLOWER AGAINST ANY NEGATIVE CONSEQUENCES

1. The Employer will not discriminate against the Whistleblower based on the notification of a Suspicion of Misconduct or irregularity that is done in good faith and based on reasonable grounds.
2. Discrimination at least consists of the following discriminatory actions:
 - a. Dismissal of the Employee, other than based on his own request;
 - b. Terminating the Employment contract of the Employee or not extending the temporally Employment contract;
 - c. Taking a disciplinary measure;
 - d. Forbidding the Whistleblower or his colleagues to investigate, speak or contact others;
 - e. Changing the employment position of the Whistleblower without his consent;
 - f. Changing the job description of the Whistleblower without his consent;
 - g. Relocating the Whistleblower without his consent;
 - h. Limiting the options for promotion;
 - i. Not accepting leave requests of the Whistleblower.

3. The Employer is responsible to make sure that colleagues of the Whistleblower do not discriminate against Whistleblower in such a way that it influences the personal and professional wellbeing of the Whistleblower. This consists at least of the following:
 - a. Bullying, ignoring and excluding the Whistleblower;
 - b. Making unreasonable and disproportional accusations about the work of the Whistleblower;
 - c. Factually prohibiting the Whistleblower or his colleagues to investigate, speak, work or contact others;
 - d. Intimidating the Whistleblower by threatening with certain actions or behaviour if he would pursue his notification.
4. The Employer will confront the Employees that are discriminating the Whistleblower with their behaviour. The Employer may give those Employees a formal warning or a disciplinary measure.
5. The contact person of the Whistleblower as referred to in article 4 sub 3 will discuss the possible risks of adverse reactions to the whistle blowing, how these risks can be mitigated and what actions the Whistleblower can take when he has the opinion that he is discriminated based on his notification. The contact person will draft a written report that will be shared with the Whistleblower for approval and signing. The Whistleblower receives a copy of the report.
6. If the Whistleblower has the opinion that he is facing negative consequences, he may take this up with his contact person. The Whistleblower and the contact person will discuss that kind of measures can be taken to prevent further negative consequences. The contact person drafts a written report and shares this with the Whistleblower for approval and signing. The Whistleblower receives a copy of the report.
7. The Board is responsible for the implementation and monitoring of the measures that are stated in the report.

ARTICLE 11 – PROTECTION OF OTHERS AGAINST ANY NEGATIVE CONSEQUENCES

1. The Employer will not discriminate against the Advisor, Confidential Advisor and contact person for advising, supporting or being the point of contact for the Whistleblower.
2. The Employer will not discriminate against any Employees that are heard in light of the investigations.

ARTICLE 12 - PUBLICATION, REPORTING AND EVALUATION

1. The Board will make sure that this Policy will be published on a findable location in the internal folder structure and is published on the Manager and/or Fund's website.
2. The Board can amend the Policy, after prior approval of the Shareholder.
3. The Board will report every year about the execution of this Policy. The Confidential Advisors will draft a report that will at least consist of the following:
 - a. Information regarding the notification of the Suspicion of misconduct and irregularities of the previous year and a forecast for the coming year;
 - b. Information about the amount of notifications and an indication of the nature of the notifications, the outcomes of the investigations and the opinions of the Employer;
 - c. General information regarding the experiences with preventing the discrimination of the Whistleblower;
 - d. Information regarding the number of requests for investigation for negative consequences or discrimination of the Whistleblower and an indication of the results of the investigations and the opinion of the Employer.
4. The final report will be sent to the Supervisory Board.