



Code of Conduct Reporting & Whistleblowing Procedure PwC - The Netherlands

Introduction

PwC strives to be a reliable organisation now and in the future. The corporate culture is distinguished by transparency, attentiveness and integrity. These principles are embedded in our Code of Conduct. Nevertheless, business wrongdoing or incidents can always occur.

The purpose of the Code of Conduct Reporting & Whistleblowing Procedure is to enable incidents or suspected incidents of business wrongdoing to be raised safely within the PwC organisation and to be handled adequately, so that suitable measures may be taken in a timely fashion. The procedure applies to employees of PwC, but also to third parties. Thus, this procedure can contribute to existing best practices with a view to promoting ethical behaviour, improving quality and preventing and combating abuses and incidents.

The Code of Conduct Reporting & Whistleblowing Procedure relates to business wrongdoing such as fraud, swindle, inappropriate use of company resources or the manipulation of information, and operates in relation a customer or to PwC as an organisation.

For the handling of complaints of a personal nature in the area of work-related undesirable behaviour, we refer you to the Code of Conduct Complaints Procedure.

The Code of Conduct Reporting & Whistleblowing Procedure should be read in conjunction with the other PwC codes of conduct and guidelines, including the Code of Conduct, the ICT Code of Conduct and the PwC NL Data Protection Policy.

1. General Provisions

1.1 Definitions

Bta: Decree of 16 August 2006 governing the administration of the Dutch Accounting Firms Oversight Act (published in Bulletin of Acts and Decrees 2006 380).

Business Conduct Committee: The committee set up by the Management Board and whose task it is to handle and investigate a Report and to advise the Management Board in this regard.

Code of Conduct: The global code of conduct drawn up by (the international organisation of) PwC, describing how persons working for PwC should behave and act in a variety of circumstances and situations.

Code of Conduct Partner: The Partner appointed by the Management Board and who is responsible for implementing and enforcing compliance with the Code of Conduct, this Procedure and all related issues.

Compliance Officer: The person within PwC who, under Article 23 paragraph 1 of the Bta, and on behalf of the policymakers including the members of the Board of Management, monitors compliance with the provisions of the Wta (the Dutch Accounting Firms Oversight Act) by PwC and everyone who works for or is associated with PwC.

Third Party:

- The person who has a Suspicion of a business wrongdoing or a Suspicion of an Incident, not being an Employee, and who files a Report as referred to in Article 3.1 of this Procedure or
- the person who files a Report on the way in which an accountant or an accounting and administration consultant has behaved in the performance of his profession towards the Third Party as understood in Article 3.2 of this Procedure.



Management: The management of PricewaterhouseCoopers Accountants N.V., PricewaterhouseCoopers Belastingadviseurs N.V., PricewaterhouseCoopers Advisory N.V., PricewaterhouseCoopers B.V., PricewaterhouseCoopers Compliance Services B.V., Holding PricewaterhouseCoopers Nederland B.V., PricewaterhouseCoopers Certification B.V., PricewaterhouseCoopers IT Services (NL) B.V., PricewaterhouseCoopers Pensions, Actuarial & Insurance Services B.V. or PwC Strategy& (Netherlands) B.V.

External Report/Whistleblowing: Report by an Employee or a Third Party to an External Body of very serious and urgent issues whereby the Filer of the Report or the Third Party can reasonably believe that disclosure to an External Body as understood in Article 4 of this Procedure is necessary in the public interest.

External Body: any organisation or representative of an organisation to whom the Employee or the Third Party reports a Suspicion of a business wrongdoing or a Suspicion of an Incident as understood in Article 4.2 of this Procedure.

Incident: facts/behaviours or circumstances by or in relation to PwC, its external accountants, its staff members, its directors or its supervisors which may involve risks to sound business management and which form a serious threat to PwC's operational integrity.

Complainant: The person with a Suspicion of business wrongdoing or a Suspicion of an Incident, who works for PwC or is associated with PwC, including any member of the Board, supervisor, partner, employee, temporary worker, freelancer, seconded worker, trainee or intern.

Employee: The person who works for PwC or is associated with PwC, including director, partner, employee, temporary worker, freelancer, seconded worker, trainee or intern.

Report: Disclosure of a Suspicion of business wrongdoing or Suspicion of an incident concerning the PwC organisation by an Employee or Third Party to a person or entity as indicated in this Procedure.

Works Council: PwC's Works Council

PwC: Coöperatie PricewaterhouseCoopers Nederland U.A., Holding PricewaterhouseCoopers Nederland B.V. and/or one or more of its subsidiary companies.

QA Partner: Partner responsible for Quality Assurance within the Business Unit to which a Report relates.

Adviser: The person who enjoys the trust of the Complainant or the Third Party and who is bound by professional confidentiality (e.g. lawyers, solicitors and doctors).

Management Board: The Management Board of PwC.

Supervisory Board: The supervisory board of Holding PricewaterhouseCoopers Nederland B.V.

Procedure: This Code of Conduct Reporting and Whistleblowing Procedure

Members Council: Body that represents the interests of the members of the Coöperatie PricewaterhouseCoopers Nederland U.A. (partner BVs). The Members Council provides solicited and unsolicited advice to the Management Board on subjects that are submitted to the General Meeting on Cooperation.

Suspicion of an Incident: A suspicion based on reasonable grounds of (threatened) facts/behaviours or circumstances as described in the definition of an Incident.



Suspicion of a Business wrongdoing: A suspicion based on reasonable grounds of (threatened) abuse as described in the definition of Business wrongdoing.

Counsellor: The person appointed by the Management Board at the recommendation of the Works Council to assist the Complainant in the reporting procedure and to advise Employees in confidence.

Wta: Accounting Firms Oversight Act (published in Bulletin of Acts and Decrees 2006 70).

Business wrongdoing: an abuse, not being a (Suspicion of an) Incident as understood in this Procedure, relating to PwC in connection with the following matters:

- a (threatened) criminal offence
- a (threatened) violation of a rule of law, (in)formal rules of conduct or (work) instructions, including (threatened) violation of the provisions of the Dutch Accounting Firms Oversight Act which concern the execution of the statutory audit
- a threat to public health, safety or the environment
- (threatened) deliberate supply of inaccurate information to the public authorities
- a (threatened) waste of PwC funds or resources
- (threatened) deliberate withholding, destruction or manipulation of information on any of the issues described above

1.2 Overview of Procedures

1. The internal procedure for Employees is described in chapter 2 and consists of three parts:
 - Reporting a Suspicion of a Business wrongdoing (Articles 2.1 and 2.2)
 - Reporting a Suspicion of an Incident (Article 2.3)
 - Exception: Report to the Chairperson of the Supervisory Board (Article 2.4)
2. The internal procedure for Third Parties is described in Chapter 3 and consists of two parts:
 - Report by a Third Party of a Suspicion of Business wrongdoing or Suspicion of an Incident (Article 3.1)
 - Report by a third party in connection with the professional activities of an accountant (Article 3.2)
3. The external procedure is described in Chapter 4 and concerns the whistleblowing procedure (report to an External Body).

1.3 Counsellor

1. The Management Board appoints one or more Counsellors per region or per office upon the recommendation of the Works Council or the Code of Conduct Partner. Appointment is for a term of four years with the option of reappointment.
2. Those eligible for appointment as Counsellor are employees with a permanent employment contract who have been employed at PwC for at least one year, with the exception of partners, directors and members of the Works Council. The Counsellor should match the profile drawn up by the Management Board.
3. The duties of the Counsellor include:
 - acting as point of contact for Employees in the area of the Code of Conduct and this Procedure.
 - providing initial contact with the Employee, if necessary referring him/her to other expert assistance within the organisation (e.g. the line manager, the Code of Conduct Partner or the QA Partner).
 - jointly seeking solutions and providing mediation
 - providing information and advice concerning the Procedure and advising the Employee on submitting a Report



- assisting the Employee in the reporting procedure if required. The Complainant and the person to whom the Report relates may be assisted by a Counsellor. This Counsellor may not be one and the same person.
 - providing aftercare
 - identifying problems in the execution of the Code of Conduct policy and advising the Code of Conduct Partner.
4. The Counsellor is responsible to the Code of Conduct Partner and reports quarterly and annually at the end of the financial year (by 31 July at the latest) to the Code of Conduct partner concerning his/her activities as Counsellor. The privacy guidelines set up by PwC in that context will be adhered to in this process.
5. The position of Counsellor will terminate:
- at his/her own request
 - if he/she is relieved of his/her duties by the Management Board upon the recommendation of the Works Council or of the Code of Conduct Partner
 - upon termination of the Counsellor's employment contract with PwC
 - upon promotion to director or partner
 - upon the expiry of the Counsellor's term of office, provided that he/she has not been reappointed. If the term of office expires during the course of assisting an Employee, the Counsellor will continue this assistance in principle until the Report has been settled.

1.4 Code of Conduct Partner

1. The Management Board appoints a Code of Conduct Partner who is responsible on behalf of the Management Board for implementing and enforcing the Code of Conduct and this Procedure. Appointment will be for a term of four years with the option of reappointment.
2. Those eligible for appointment as Code of Conduct Partner are partners of PwC with the exception of the Management Board, members of the LoS Board/Management and members of the Members Council. The Code of Conduct Partner should match the profile drawn up by the Management Board.
3. The duties of the Code of Conduct Partner include:
 - ensuring that the Procedure is implemented uniformly
 - acting as a sounding board for the Counsellor, the Business Conduct Committee and the Management Board
 - reporting annually at the end of the financial year (by 31 August at the latest) and quarterly to the Management Board, partly on the basis of the reports as submitted by the Counsellors and the Business Conduct Committee.
 - analysing on a quarterly basis the management information at Business Unit level issuing from the Code of Conduct dashboard and reporting his/her findings to the Management Board.
 - advising on the appointment of the Counsellors and the members of the Business Conduct Committee.
 - monitoring the performance of the Counsellors and the Business Conduct Committee and following up on this.
4. The Code of Conduct Partner receives a copy of the recommendations of the Business Conduct Committee and a copy of the decisions of the Management Board for the purposes of performing his duties. Periodic consultation also takes place between the Code of Conduct Partner and the Compliance Officer.
5. The position of Code of Conduct Partner will terminate:
 - upon his/her own request
 - if he/she is relieved of his/her duties by the Management Board
 - upon termination of the accession agreement with PwC



- upon expiry of his/her term of office, provided that he/she has not been reappointed.

1.5 Secretary to the Business Conduct Committee

1. The Business Conduct Committee will be assisted by a secretary. The Management Board will appoint the secretary and a deputy. Appointment will be for a term of four years with the option of reappointment. The secretary should match the profile drawn up by the Management Board.
2. The secretary has no voting rights in the Business Conduct Committee.
3. The position of secretary will terminate:
 - upon his/her own request
 - if the secretary is relieved of his/her duties by the Management Board
 - upon termination of the employment contract
 - upon expiry of the term of office, provided that he/she has not been reappointed.

1.6 Business Conduct Committee

1. The duty of the Business Conduct Committee is to process, investigate and advise the Management Board on the handling of the Report or on policy associated with Reports in a more general sense.
2. The Business Conduct Committee consists of three members and a chairperson. In addition, three deputy members and a deputy chairperson are appointed.
3. The Business Conduct Committee is appointed by the Management Board. Those eligible for appointment are partners, directors and corporate managers (Firm Services) of PwC with the exception of members of the Management Board, members of the LoS Board/Management and members of the Members Council.
4. The chairperson and deputy chairperson come from the Line of Service Assurance and its accountant or its accounting and administration consultant. The three (deputy) members represent the other Line of Services (Tax, Advisory, Firm Services). In the context of diversity, the Management Board appoints at least one man and one woman as members and at least one man and one woman as deputy members. As much account as possible is taken of other diversity aspects. Appointment takes place, after obtaining advice from the Code of Conduct Partner, for the term of four years with the option of reappointment. The (deputy) chairperson and the (deputy) members should match the profile drawn up by the Management Board.
5. If the Report is to be considered, the chairperson will put together a representation composed of three permanent members of the Business Conduct Committee, who will consider the Report. In the context of diversity, endeavours will be made to appoint two men and two women to the Business Conduct Committee and to have every Line of Service represented.
6. If a member or the chairperson of the Business Conduct Committee is directly involved in the Report or otherwise associated with the Complainant or the Third Party, then the member or the chairperson will step down temporarily and will be replaced by his or her deputy as provided for in paragraph 4.
7. Decisions by the Business Conduct Committee will adopted by a majority vote.
8. Membership/chairmanship of the Business Conduct Committee will terminate:
 - upon his/her own request
 - if he/she is relieved of his/her duties by the Management Board
 - upon termination of the member's or the chairperson's employment contract with PwC
 - upon expiry of his/her term of office, provided that he/she has not been reappointed.



9. The Business Conduct Committee may draw up regulations concerning its working methods. These regulations may not conflict with this Procedure or any legal provisions. In situations not provided for in this Procedure and other Regulations, the Business Conduct Committee may take any decisions and (investigative) actions within the scope of its remit that it deems useful or necessary.

2. Internal Procedure for Employees: Reporting a Suspicion of Business wrongdoing

2.1 Solution in consultation

1. The Employee who has a Suspicion of Business wrongdoing will initially consult with his/her (direct/indirect) supervisor. The aforementioned consultation will aim at resolving the Suspicion of Business wrongdoing and at preventing it from occurring in the future. The Employee may be assisted during the consultation by the Counsellor.
2. The supervisor will inform the chairperson of the Business Conduct Committee immediately, if he/she considers this necessary.
3. If the Employee does not reasonably consider consultation with his/her supervisor to be possible, then the Employee will consult the chairperson of the Business Conduct Committee direct.
4. The chairperson of the Business Conduct Committee or the supervisor will inform the QA Partner and the BUL if he/she considers this necessary.
5. This Article does not apply if there is a Suspicion of an Incident as understood in Article 2.3 or if there is an exception as understood in Article 2.4 (Report to the chairperson of the Supervisory Board).

2.2 Filing a Report

1. The person with a Suspicion of Business wrongdoing may file a Report to the Business Conduct Committee in the event that:
 - the consultation referred to in Article 2.1 has produced no solution or
 - the consultation referred to in Article 2.1 was not possible and
 - the exception referred to in Article 2.4 does not apply.
2. The Report should be submitted in writing to the secretary of the Business Conduct Committee and should contain:
 - the name and address of the Complainant
 - the date
 - the reason why the Report is being filed
 - a clear description of the Report

The Report may be sent to:

- klachtmelding@nl.pwc.com
- PricewaterhouseCoopers B.V.
Secretary to the Business Conduct Committee
Antwoordnummer 46440
1060 WD Amsterdam

3. The secretary to the Business Conduct Committee registers the Report with the date of its receipt and sends confirmation of receipt of the Report within five working days to the Complainant.
4. The secretary to the Business Conduct Committee informs the chairperson of the Business Conduct Committee and the Code of Conduct Partner concerning the Report.



5. If the Report is incomplete or insufficiently clear, the Complainant will be invited by the secretary to the Business Conduct Committee to elaborate on the Report verbally or in writing, or to provide further explanation within two weeks.
6. The Business Conduct Committee determines whether it will take the Report into consideration.
7. The Business Conduct Committee is not obliged to handle the Report or to continue handling it if:
 - the facts leading to the submission of the Report took place longer than five years ago
 - no or insufficient consultation as understood in Article 2.1 has taken place, while it could have been asked of the Complainant. In that case the Business Conduct Committee may give the Complainant a term in which the consultation can still take place
 - a procedure is (or was) pending with a (judicial) authority or with the Accountancy Division that relates to the Report
 - an investigation or prosecution of a criminal offence related to the Report is underway on the orders of the Public Prosecutor.
8. Within 15 working days of receipt of the Report, the Business Conduct Committee informs the Complainant in writing whether the Report will be taken into consideration. If the Report is not being taken into consideration, the Business Conduct Committee informs the Complainant accordingly, stating the reasons for the decision
9. If a Report is taken into consideration, the person to whom the Report relates is also informed. The person receives a copy of the Report or a part of it. The above does not apply if it will potentially obstruct the investigation and the gathering of evidence. In that case this communication is postponed until the risk is no longer present.

2.3 Reporting a Suspicion of an Incident

1. The Employee who has become aware or who has been made aware of a Suspicion of an Incident contacts the chairperson of the Business Conduct Committee direct and submits a Report of a Suspicion of an Incident in accordance with Article 2.2 paragraph 2. This article does not apply in the case of exceptions as understood in Article 2.4 of this Procedure (Reporting to the chairperson of the Supervisory Board).
2. Because of its nature, the Report of a Suspicion of an Incident calls for prompt action. Accordingly, the chairperson of the Business Conduct Committee makes all the resources and powers available that he/she considers necessary in order to facilitate or enforce the prompt and adequate handling of the Report of a Suspicion of an Incident, including involving the Compliance Officer.
3. The chairperson of the Business Conduct Committee informs the members of the Business Conduct Committee, the Code of Conduct Partner, the Compliance Officer, the chairperson of the Supervisory Board and the chairperson of the Management Board, who will assist him if required from the time when the Report of the Suspicion of an Incident is received.
4. Articles 2.2 paragraph 2 up to and including paragraph 9 (submission of a Report), 2.5 (Business Conduct Committee investigation), Article 2.6 (Business Conduct Committee recommendation) and Article 2.7 (Management Board decision) also apply to the Report of a Suspicion of an Incident.

2.4 Exception

If the Suspicion of Business wrongdoing or the Suspicion of an Incident relates to a member of an LoS Board/Management or a member of the Management Board, the procedure will take place at all times via the Supervisory Board. The secretary of the Business Conduct Committee forwards the Report to the chairperson of the Supervisory Board.



2.5 Investigation by the Business Conduct Committee

1. If the Business Conduct Committee takes the Report into consideration, an investigation is started as promptly as possible. If required, it is determined in consultation with the QA Partner, the Code of Conduct Partner, the Compliance Officer, the line manager or the Counsellor which steps need to be taken in order to investigate the Report further.
2. The Business Conduct Committee investigates the Report carefully. The Business Conduct Committee may obtain any information that it judges necessary to the effective performance of the task. Those who are asked for information by the Business Conduct Committee are obliged to lend their cooperation.
3. The Business Conduct Committee is free to question whomsoever it deems necessary. Those who are approached by the Business Conduct Committee for questioning are obliged to lend their cooperation.
4. The sessions of the Business Conduct Committee are closed sessions. A summary is made of each session. In the event that the person being questioned disagrees with the summary, his/her account will be added in appendix to the summary.
5. The Business Conduct Committee may obtain advice internally or externally, on condition that the confidentiality and attentiveness of the handling of the Report is uniformly guaranteed and the maximum period of the investigation is observed (Article 2.5 paragraph 7). If the Business Conduct Committee deems forensic investigation to be desirable, then it puts this forward in an (interim) recommendation as promptly as possible to the Management Board.
6. The secretary to the Business Conduct Committee forwards the summary to the Complainant, the members of the Business Conduct Committee and those who will be questioned or involved; the Business Conduct Committee determines matters further.
7. In principle, the Business Conduct Committee's investigation will take a maximum of eight weeks. This term commences on the date on which the Report was taken into consideration, as indicated in Article 2.2 paragraph 8. The Management Board may extend this term upon the request of the Business Conduct Committee by a maximum of four weeks as indicated in Articles 2.6 and 2.7.

2.6 Business Conduct Committee Recommendation

1. Within eight weeks of taking the Report into consideration, the Business Conduct Committee issues a written recommendation to the Management Board concerning the Report. The recommendation may also be an interim recommendation, or state that further (forensic) investigation is necessary. The Business Conduct Committee may, in its (interim) recommendation, request the Management Board to extend the term of the investigation by a maximum of four weeks.
2. In the written recommendation, the Business Conduct Committee indicates at any rate:
 - whether a Suspicion of Business Wrongdoing or a Suspicion of an Incident as understood in this Procedure has taken place
 - whether it can be assumed that the facts/circumstances leading to the Suspicion of Business Wrongdoing or the Suspicion of an Incident on the part of the Complainant have taken place
 - whether what has occurred forms a risk to PwC's business integrity or is thought to be in breach of PwC's policy on the prevention and combating of involvement of PwC or its employees in criminal acts or breaches of legislation that may damage faith in PwC or in the financial markets
 - whether the Report gives rise to further (forensic) investigation and/or interim organisational or disciplinary measures, and if so, which measures are the most appropriate
 - whether the Report gives rise to measures aimed at ending a Business Wrongdoing or an Incident or preventing it from occurring in the future
 - whether any (external) third party should be informed of the Report of the Suspicion of Business Wrongdoing or the Suspicion of an Incident.



3. The Complainant, the Code of Conduct Partner and those involved as determined by the Business Conduct Committee receive a copy of the recommendation or a part of it from the Business Conduct Committee.

2.7 Decision of the Management Board

1. The Management Board takes a decision on the Report within four weeks of receipt of the (interim) recommendation from the Business Conduct Committee. The Management Board may, at the request of the Business Conduct Committee, decide to extend the term of the investigation by a maximum of four weeks. If disciplinary measures are called for, including suspension, the continuation of this measure is simultaneously reconsidered.
2. If the Management Board cannot provide its decision within a period of four weeks, the Complainant and the person whom the Report concerns will be informed accordingly by the Management Board. An indication will also be given as to the period within which a response may be expected.
3. If the Management Board proposes a decision that differs from the recommendation of the Business Conduct Committee, it first requests the chairperson of the Business Conduct Committee to provide further (verbal) explanation of the recommendation. If the Management Board does not follow the recommendation of the Business Conduct Committee, it will deviate from the Business Conduct Committee's recommendation in consultation with the chairperson of the Business Conduct Committee or the chairperson of the Supervisory Board.
4. If the decision of the Management Board differs from the recommendation of the Business Conduct Committee, this will be accounted for in the decision.
5. The Complainant, the Code of Conduct Partner, the Business Conduct Committee and those whom the Report concerns – to be determined by the Management Board – receive a copy from the Management Board of its decision or a part of it, stating any measures being adopted. The Management Board may inform other parties involved concerning the outcome of the decision-making.

3. Third Parties internal procedure

3.1 Report by a Third Party of a Business Wrongdoing or Suspicion of an Incident

1. A Third Party who has a Suspicion of a Business Wrongdoing or a Suspicion of an Incident may submit a Report of this to the secretary to the Business Conduct Committee in accordance with Article 2.2 paragraph 2.
2. Articles 2.2 paragraph 2 up to and including paragraph 9 (Submitting a Report), Article 2.5 (Business Conduct Committee investigation), Article 2.6 (Business Conduct Committee recommendation) and Article 2.7 (Management Board decision) are also applicable to the Report by a Third Party to the Business Conduct Committee.
3. The Management Board may, under Article 2.7, involve the Management.
4. If the Suspicion of Business Wrongdoing or the Suspicion of an Incident concerns a member of an LoS Board/Management or a member of the Management Board, the secretary to the Business Conduct Committee forwards the Report to the chairperson of the Supervisory Board.

3.2 Third Party Complaint concerning the professional conduct of an accountant/accounting and administration consultant

If a Complaint by the Third Party concerns the way in which an accountant or an Accounting and Administration Consultant has behaved towards the Third Party in his professional capacity, Appendix 1 applies in addition to and in derogation of Article 3.1 of this Procedure.



4. Employees and Third Parties external procedure

4.1 Whistleblowing: Reporting to an External Body

1. Following the procedure as understood in Articles 2 and 3, a Suspicion of Business Wrongdoing or a Suspicion of an Incident may be reported to an External Body if the Employee or the Third Party can reasonably assume that disclosure to an External Body is necessary in the general interest, such as e.g. in the event of:
 - Imminent danger, whereby a significant and urgent public interest makes immediate external notification necessary
 - A situation in which the Complainant or the Third Party can reasonably fear countermeasures as a result of the internal Report
 - A clearly demonstrable threat of embezzlement or destruction of material evidence
 - An earlier internal Report, in accordance with the procedure, of the same wrongdoing but which has failed to remove the wrongdoing
 - A legal obligation to report directly to an external body.
2. An External Body as understood in this Procedure is any organisation or representative of an organisation to whom the Complainant or the Third Party reports a Suspicion of Business Wrongdoing or a Suspicion of an Incident because in his/her opinion it is sufficiently important to the public interest that the concrete circumstances of the case outweigh the interest of PwC in keeping it secret or failing to disclose it. The report is made to the External Body which the Complainant or the Third Party reasonably judges to be the most appropriate body in view of the circumstances and which is considered to be in a position to directly or indirectly put a stop to the suspected wrongdoing. Thereby, the Complainant or the Third Party takes account on the one hand of the effectiveness with which that third party can intervene, and on the other hand with the interest of PwC in suffering as little (reputational) damage as possible as a result of the intervention, in as far as the damage does not necessarily result from the action against the wrongdoing. External Body is understood to mean:
 - a body that is tasked with investigating criminal offences
 - a body that is tasked with the supervision of compliance with the provisions of, or pursuant to, any statutory regulation
 - another competent body to which a suspicion of business wrongdoing may be reported.
3. The Suspicion of Business Wrongdoing or the Suspicion of an Incident held by the Complainant or the Third Party who reports to an External Body should be stronger in proportion to the extent of (reputational) damage to PwC as a result of the Report to an External Body.

5. Reporting and whistleblowing procedure

5.1 Reporting & Privacy

Reports in the context of this procedure will take place anonymously, in other words without citing matters that can directly or indirectly lead to the identity of the Complainant or other individuals involved. The privacy guidelines set up by PwC in that context will be adhered to.

5.2 Business Conduct Committee Reports

1. The Business Conduct Committee will report quarterly and annually at the end of the financial year (by 31 July at the latest) to the Code of Conduct Partner on:
 - the number and nature of the Reports of a Suspicion of Business Wrongdoing of a Suspicion of an Incident
 - the number of investigations that the Business Conduct Committee has carried out
 - the number and nature of the cases handled
 - the recommendations issued by the Business Conduct Committee



- the decisions of the Management Board.
2. The Business Conduct Committee or the Code of Conduct Partner may provide (interim) policy recommendations to the Management Board and is obliged to do so in the case of gaps or inaccuracies found in the policy.

5.2 Compliance Officer Reports

1. If the Management Board is of the opinion that there has been a violation of the Dutch Accounting Firms Oversight Act or if there has been a Report by a Third Party concerning the operation of the statutory audit as provided for in Article 3 of this Procedure, the Compliance Officer will receive from the Management Board for purposes of documentation under Article 24 paragraph 1 Bta and Article 25 Bta:
 - a description or overview of the gist of the Report
 - the decision of the Management Board on the recommendation of the Business Conduct Committee including any measures that the Management Board has taken and the underlying reasons for these
 - any measures taken or to be taken – in consultation with the Management – for the amendment of the system of quality control or the settlement of a Report.
2. Partly on that basis, the Compliance Officer draws up a report annually with an overview of the measures taken and the underlying reasons for these. The results of this report are shared with employees and partners of PwC.
3. In as far as the Report relates to a Suspicion of an Incident and the Management Board judges that an Incident has occurred, the Compliance Officer will receive from the Management Board, at minimum:
 - the facts, circumstances and features of the Incident
 - the details of the persons who have initiated or promoted the Incident
 - the measures taken or to be taken in response to the Incident, in other words: both the measures in respect of any persons who have initiated the Incident and the measures consisting of improvements to procedures or the amendment of policy for the prevention of an Incident.The above to the extent that the PwC accountants organisation is concerned, and for the purposes of:
 - the immediate notification by the Compliance Officer to the Financial Markets Authority under Article 32 paragraph 4 Bta
 - documentation of this by the Compliance Officer and archiving for a minimum of seven years under Article 33 Bta.

5.3 Other reporting

1. The Counsellor and the QA partner report annually at the end of the financial year (by 31 July at the latest) to the Code of Conduct Partner on all the cases that have been resolved in consultation and that have not led to a Report to the Business Conduct Committee.
2. The Management Board will inform the Supervisory Board and the Works Council at least annually on the operation of the Reporting and Whistleblowing Procedure.

6. Filing & Privacy

1. The files relating to the reporting procedure will be included in the archive of the Business Conduct Committee. Access to this archive is the exclusive preserve of the Management Board, the Code of Conduct partner, the members of the Business Conduct Committee and the secretary. The secretary will be responsible for custody of the relevant file.
2. A file is destroyed at the end of the relevant period of limitation, and takes place under the responsibility of the Business Conduct Committee.



3. The Personal Data Protection Act applies to the processing of personal data in the context of this Procedure. The privacy guidelines set up by PwC in that context are adhered to in this process.

7. Confidentiality

Everyone involved in the context of the Reporting and Whistleblowing Procedure is obliged to observe strict confidentiality concerning all the information that has come to his/her knowledge and to apply the utmost care to protect the confidentiality of the data that comes to his/her attention. The provision of information is only permitted to the extent that it is necessary for the handling of the Report and the reporting obligations resulting from this in accordance with this Procedure, in the event of legal obligations or (judicial) procedures.

8. Anonymity

1. The anonymity of a Complainant or a Third Party who submits a Report of a Suspicion of Business Wrongdoing or of a Suspicion of an Incident will be respected at his/her request on condition that:
 - this is not in violation of legal obligations and
 - the legitimate interests of PwC will not be threatened as a result.

If a situation occurs in which anonymity can no longer be guaranteed, the Complainant or the Third Party will be asked in advance whether he/she wishes to uphold his/her Report. In every case, the interests of the Complainant or the Third Party who has submitted a Report will be treated with care and the Complainant or the Third Party may depend on protection.

2. Notwithstanding the foregoing, it may be necessary to communicate the identity of the Complainant, the Third Party or the person whom the Report concerns, for example in case of a legal obligation to report or to report incidents to the (supervisory) authorities, the obligation to answer as a witness to the competent persons/bodies in the context of an investigation or (judicial) procedures instigated in relation to the Report.

9. No prejudice/Legal protection

The Employee who acts in good faith and, in observance of the provisions of this procedure, submits a Report concerning a Suspicion of Business Wrongdoing or a Suspicion of an Incident may not encounter any form of harassment or unfair treatment in his/her position within the organisation because of the fact that he/she has submitted a Report. That also applies to the line manager, the Counsellor, the QA Partner, the Code of Conduct Partner, the chairperson, members, secretary to the Business Conduct Committee and others who, by virtue of their position, are involved in a Report or investigation of it on the basis of this Procedure.

In the context of aftercare, one or more evaluation interviews with the Employee will take place within 3 to 6 months following completion of the procedure. The Code of Conduct Partner will take the initiative in this.

10. Counsellor

1. The Complainant, the Third Party or the person to whom the Report relates, may engage a counsellor and be represented by him/her if desired.
2. Any (external) person may act as Counsellor who has the trust of the Complainant or the Third Party and who is bound to secrecy by virtue of his/her profession or office (e.g. lawyers, solicitors or doctors).

11. Forfeiture of rights

The application of this Procedure shall not lead to the forfeiture of any rights of the Complainant or the Third Party. Regardless of the outcome of the procedure relating to the Report, the Complainant or the Third Party has the right to take legal action.



12. Entry into force

This Procedure will take effect from 1 July 2016 and is published on www.pwc.nl. This Procedure may be amended from time to time. Reports submitted before the Procedure was amended will always be processed in accordance with the Procedure as it applied at the time of submitting the Report.

This document is a translation. In the event of any dispute as to the interpretation of any of these conditions, the official Dutch language version shall prevail.



Appendix I

Complaint by a Third Party relating to professional conduct of an accountant

1. In addition to and notwithstanding this Procedure, the following applies if the complaint by the Third Party relates to the way in which an accountant or an accounting and administration consultant has behaved in the performance of his profession towards the Third Party.
2. The Third Party may also opt to contact the NBA Complaints Committee.
3. The report should be signed and submitted to the secretary to the Business Conduct Committee and contain at minimum:
 - the name and address of the Third Party
 - the name of the accountant or accounting and administration consultant whose conduct the Complaint concerns
 - the date
 - a description of the conduct at which the Complaint is aimed
 - the reason why the Complaint is being submitted
 - The Complaint may also contain a proposal for settlement.

The Complaint may be sent to:

- klachtmelding@nl.pwc.com
- PricewaterhouseCoopers B.V.
Secretary to the Business Conduct Committee
Antwoordnummer 46440
1060 WD Amsterdam

4. The Business Conduct Committee is not obliged to handle the Complaint of the Third Party or to continue handling it if:
 - the Complaint by the Third Party relates exclusively to a declaration
 - the Complaint relates to a behaviour that is (was) the subject of a report submitted for judgement to the Accountancy Division
 - the Complaint relates to professional conduct that took place more than three years after its finding or more than six years previous to the submission of the Complaint
 - an investigation on the orders of the Public Prosecutor or the prosecution of a criminal offence is underway in relation to the Complaint/conduct
 - the set requirements have not been met regarding the processing of the Complaint in accordance with this Procedure, provided that the Third Party has had the opportunity to rectify the dereliction within a term set by the Business Conduct Committee.
5. As soon as possible, and at the latest within four weeks of receipt of the Complaint, the Business Conduct Committee informs the Third Party in writing as to whether the Complaint is being taken into consideration.
6. The Business Conduct Committee sends back as soon as possible to the Third Party any communication or report that is not intended for it and is also not being forwarded, stating the reason for the return.
7. The Business Conduct Committee ensures a careful and appropriate handling of the Complaint received. In the action by the Business Conduct Committee, the emphasis is placed on achieving agreement by means of consultation.



8. The accountant or accounting and administration consultant whose conduct the Complaint concerns will be offered the opportunity to submit a written response within a term of three weeks at maximum to the Business Conduct Committee. At the request of the accountant or accounting and administration consultant, the Business Conduct Committee may decide to extend this term by a reasonable period of time. The Third Party is informed accordingly.
9. As far as possible, the Business Conduct Committee offers the Third Party and the accountant or the Accounting and administration consultant the opportunity to explain their standpoint in person and may decide to question one or both of them. This may be dispensed with if the Complaint is obviously unfounded. A summary is made of the hearing.
10. The Business Conduct Committee completes the handling of the Complaint as quickly as possible and within 26 weeks at maximum. The term may be suspended if the Complaint does not, or not yet, meet the conditions as described in Article 3, if the set term has expired unused, or if attempts are made to reach agreement through consultation. If the Business Conduct Committee cannot handle the Complaint within this period, the Third Party and the relevant accountant or accounting and administration consultant are informed accordingly. An indication will also be given as to the period within which a response may be expected.
11. The Business Conduct Committee informs the Third Party and the accountant or accounting and administration consultant in writing with an explanation of its findings concerning the Complaint and any recommendations to the Management Board or to the NV Management.
12. The decision of the Business Conduct Committee seeks to
 - declare the Complaint founded
 - declare the Complaint unfoundedIf the Complaint relates to an activity or dereliction as described in Article 22 paragraph 1 of the Accountants (Disciplinary Law) Act, the decision states that the Third Party may contact the Accountancy Division.
13. The Complaint expires when the Third Party informs the Business Conduct Committee that the accountant or accounting and administration consultant has responded to the satisfaction of the Third Party.

This document is a translation. In the event of any dispute as to the interpretation of any of these conditions, the official Dutch language version shall prevail.