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KIADIS PHARMA N.V.

WHISTLEBLOWER PROCEDURE

2 July 2015

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# TABLE OF CONTENTS

<b>Clause</b>		<b>Page</b>
1	INTRODUCTION.....	1
2	DEFINITIONS .....	1
3	REPORTING OFFICIAL .....	2
4	PROCEDURE.....	2
5	INVESTIGATION .....	3
6	PROTECTION AND CONFIDENTIALITY.....	4
7	COMPLAINTS CONCERNING MANAGEMENT BOARD AND THE REPORTING OFFICIAL.....	4
8	MISCELLANEOUS .....	4

## 1. INTRODUCTION

- 1.1 An important aspect of accountability and transparency is a mechanism to enable employees to report concerns in a responsible and effective manner. It is a fundamental term of every contract of employment that an employee will faithfully serve his/her employer and not disclose confidential information about the employer's affairs. Nevertheless, where an individual discovers information which he/she believes shows serious malpractice or wrongdoing within Kiadis, then this information should be disclosed internally without fear of reprisal and there should be arrangements to enable this to be done independently of the line manager (although in relatively minor instances the line manager would be the appropriate person to be told).
- 1.2 This Procedure is designed to enable Employees to raise concerns internally and to disclose information which the Employee believes shows malpractice or wrongdoing.
- 1.3 This Procedure was adopted by the Management Board on 15 June 2015, the Procedure to be effective as per the date of listing of Kiadis, being 2 July 2015.

## 2. DEFINITIONS

**Clause** means a clause of the Procedure;

**Employee** means any person employed by, or in any other relationship of authority to, the Kiadis Group, irrespective of the length of the employment, including temporary employment agency workers, free lancers, and members of the Management Board and Supervisory Board;

**Kiadis** means Kiadis Pharma N.V., a public limited liability company (*naamloze vennootschap*) under the laws of the Netherlands, whose corporate seat is at Amsterdam;

**Kiadis Group** means Kiadis or any company that is affiliated with Kiadis in a group as referred to in section 2:24b of the Dutch Civil Code (*Burgerlijk Wetboek*);

**Management Board** means the management board of Kiadis;

**Procedure** means this Whistleblower Procedure including any subsequent and future amendment hereof;

**Record Date** means the date on which an Employee reported a complaint in writing to the Reporting Official;

**Report** means a written report containing the conclusions, findings and recommendations of the Reporting Official with respect to the investigations of the reported complaint as stated in Clause 5;

**Reporting Official** means the official as referred to in Clause 3 of this Procedure;

**Supervisory Board** means the supervisory board of Kiadis.

### 3. **REPORTING OFFICIAL**

3.1 The chairman of the Management Board shall appoint a Reporting Official and may replace him/her at any time.

3.2 The position of Reporting Official is currently held by Robbert van Heekeren at Kiadis' headquarters in Amsterdam, telephone number + 31 20 3140255, fax number + 31 3140251, e-mail r.vanheekeren@kiadis.com.

In case of absence of the Reporting Official, he shall be replaced by Margot Hoppe at Kiadis' headquarters in Amsterdam, telephone number + 31 20 3140252, fax number + 31 20 3140251, e-mail m.hoppe@kiadis.com.

3.3 The Reporting Official shall ensure that the chairman of the Management Board is informed regularly of any pending or expected complaints of Employees pursuant to this Procedure.

3.4 The Reporting Official may in his/her sole discretion carry out any investigation which he/she considers to be necessary or desirable to carry out his/her duties properly. The Kiadis Group shall cooperate in the investigation carried out by the Reporting Official.

3.5 The Reporting Official shall ensure that separate files are maintained for all reported complaints of Employees. The chairman of the Management Board shall have access to these files.

3.6 The Reporting Official may in his/her sole discretion consult and instruct external experts and advisors, including any external legal advisors and external auditors of the Kiadis Group, as he/she deems necessary to carry out his/her duties properly. Any costs with respect to the consultation and instruction of such experts and advisors shall be borne by Kiadis, provided that such costs are reasonable and substantiated in writing.

### 4. **PROCEDURE**

4.1 Each Employee may file a complaint regarding alleged irregularities of a general, operational or financial nature in relation to any company within the Kiadis Group with the Reporting Official, without jeopardizing his/her legal position.

4.2 Any complaint pursuant to Clause 4.1 shall be submitted to the Reporting Official in writing including a motivation. Complaints that do not include a motivation are not eligible for consideration.

- 4.3 The Reporting Official shall send a confirmation of receipt to the Employee who reported the complaint pursuant to Clauses 4.1 and 4.2, within five (5) business days of receipt of such complaint.
- 4.4 The Reporting Official shall discuss the complaint submitted in accordance with Clauses 4.1 and 4.2 with the relevant Employee and shall make a written record of the matters that are discussed. Both the Reporting Official and the Employee shall sign such record for approval.
- 4.5 The Reporting Official shall record the Record Date. If the matter in question so requires, the Reporting Official shall also record the exact time on which the complaint was reported by the Employee.
- 4.6 The Reporting Official shall start an investigation, in accordance with Clause 5, after the confirmation pursuant to Clause 4.3 has been sent to the Employee and without revealing the identity of the Employee concerned.

## 5. **INVESTIGATION**

- 5.1 The Reporting Official shall forthwith perform a preliminary investigation with respect to a complaint reported by an Employee and shall ensure that such reported complaint is duly processed. Based on the findings of such preliminary investigation, the Reporting Official shall consider whether or not any further investigation is necessary. If the Reporting Official considers it necessary to perform any further investigation, he/she shall inform the Employee having reported the complaint, the chairman of the Management Board and the chairman of the Supervisory Board. If no further investigation is considered necessary, the Reporting Official shall inform the Employee thereof in writing.
- 5.2 The Reporting Official shall prepare a Report with respect to any preliminary and further investigation performed pursuant to Clause 5.1 within four (4) weeks after the Record Date, unless the urgency of the reported complaint requires otherwise. The Reporting Official shall submit the Report to the Management Board. Unless there is a compelling reason for not doing so, the Report shall be submitted to the Employee concerned simultaneously. In the event that the reported complaint concerns the functioning of the Management Board, the Report shall be submitted to the Supervisory Board.
- 5.3 The Employee concerned and the Management Board respectively the Supervisory Board shall not disclose the contents of the Report, unless required by law.
- 5.4 The chairman of the Management Board respectively of the Supervisory Board will inform the Employee in writing within eight (8) weeks after submission of the Report by the Reporting Official of any steps that have been taken and/or will be taken as a consequence of the Report. If the chairman of the Management Board respectively of the Supervisory Board cannot inform the Employee within such eight (8) weeks, he/she shall notify the Employee accordingly and set a term within which he/she shall inform the Employee.

## 6. **PROTECTION AND CONFIDENTIALITY**

- 6.1 Pursuant to this Procedure, Employees have the possibility of reporting alleged irregularities without jeopardizing their legal position, if and to the extent an Employee reports an alleged irregularity while acting in good faith (*te goeder trouw*). This means that the Kiadis Group will not discharge, demote, suspend, threaten, harass or in any manner discriminate against the Employee in terms and conditions of employment based upon any lawful actions of such Employee with respect to submitting a complaint which the Employee reasonably believes to be true. Notwithstanding the foregoing, Kiadis has the right to sanction the Employee in any way provided for under his/her employment agreement and/or applicable law in case the Employee violated his/her confidentiality obligations hereunder and/or maliciously submitted a complaint that was not well-founded.
- 6.2 In principle, the Kiadis Group will handle all complaints confidentially and equally expects an Employee submitting a complaint hereunder to keep this confidential. Confidentiality will always be maintained to the largest extent possible.
- 6.3 The Reporting Official shall treat all information and documents obtained in his/her capacity as Reporting Official as strictly confidential. Documents and information concerning any Employee shall not be disclosed without the prior consent of the Employee concerned, unless required by law. In general, the identity of the Employee who submits a complaint will be kept confidential for as long as this does not hinder or frustrate the investigation, is not breaching any regulation or applicable law and is not detrimental to the interests of Kiadis. The Reporting Official shall ensure that this provision shall equally apply to the experts or advisors as referred to in Clause 3.6.
- 6.4 The position of the Reporting Official shall not be jeopardized in any way as a result of his/her role pursuant to this Procedure.

## 7. **COMPLAINTS CONCERNING MANAGEMENT BOARD AND THE REPORTING OFFICIAL**

Complaints concerning the functioning of the Management Board and/or the Reporting Official shall be reported to the chairman of the Supervisory Board. Rights and obligations of the Reporting Official stated in this Procedure shall apply mutatis mutandis to the chairman of the Supervisory Board acting in the capacity of Reporting Official for this purpose.

## 8. **MISCELLANEOUS**

- 8.1 A copy of this Procedure is published on the website of Kiadis and shall enter into force upon such publication, unless stated otherwise in the publication
- 8.2 This Procedure may be amended by the Management Board.
- 8.3 This Procedure is governed by the laws of the Netherlands.