

# Reporting and Whistleblower Policy

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## 1. Purpose

Adyen strives to maintain a culture in which its employees are encouraged to comply with laws, regulations and internal policies and ask questions and raise concerns about compliance. Adyen has incorporated this commitment in the Adyen Formula and this Compliance Handbook.

Employees who are in doubt about a certain activity should first ask themselves "Would I blush if somebody else would know about this?" If the answer to this question is 'yes', employees must not continue with this activity. If still uncertain, employees should discuss the matter with their colleagues or seek guidance from their team manager.

However, situations might occur in which people do not uphold the standards of business conduct and might act in a wrongful manner. This policy describes what employees should do if they suspect or observe such behavior, a 'suspected wrongdoing'. A suspected wrongdoing is a situation in which a social interest (including but not limited to public health, security or the environment) or company interest might be at risk as a result of an actual or threatened breach of any laws, regulations or internal policies.

Complaints for which specific procedures have been established, for example certain types of employment law matters or personal grievances of an employee, such as sexual harassment, are excluded from the scope of this policy and can be found elsewhere in this Compliance Handbook.

For the purposes of this policy, "employee" means: each person who works within or provides services throughout Adyen's group, including board members, supervisory board members, employees and officers and, where applicable, third parties such as agents, advisers, consultants, work-experience students, temps and other third parties designated as such by Adyen.

In jurisdictions where (local) laws or regulations set stricter rules than those set out in this policy, such stricter rules shall prevail.

## 2. Reporting

Team managers are the "go to" persons for employee questions and concerns relating to compliance, especially in the event of a suspected wrongdoing. Team managers are expected to provide guidance on ethical behavior and compliance to employees within their teams. In the event a team manager receives a report of a suspected wrongdoing, the team manager must report the matter to a representative of the Compliance Committee as soon as possible.

Should an employee feel uncomfortable discussing suspected wrongdoings with his/her team manager, the employee could alternatively contact a Compliance Committee representative directly or send an email to [Compliance.Committee@adyen.com](mailto:Compliance.Committee@adyen.com). If a (suspected) violation concerns one or more members of the Management Board or Supervisory Board of Adyen, such irregularity should be reported to a Compliance Committee representative. Suspected wrongdoings can be reported anonymously although anonymity can make a comprehensive assessment of the suspected wrongdoing more difficult.

All reported cases of suspected wrongdoing will be treated as confidential in relation to the employee who reports the suspected wrongdoing, unless disclosure is required by national law in the context of further investigations or subsequent judicial proceedings.

Suspicious activities by merchants must be reported by submitting an internal AML / Suspicious Activity Report to [aml@adyen.com](mailto:aml@adyen.com). Detailed guidance on reporting of suspicious merchant activity can be found in the paragraph "An employee notices unusual behavior" in this Compliance Handbook.

All reports made to the Compliance Committee and Team are logged into a record maintained for this purpose by the Compliance Team, which record shall be retained for at least five years. Personal data concerning both

the employee who reported the suspected wrongdoing and the natural person who is allegedly responsible for a breach will be protected in accordance with the applicable data protection laws and regulations.

In the Netherlands employees can also directly report suspected wrongdoings to the Advisory department of the House for Whistleblowers (Huis voor Klokkeluiders), but only if the suspected wrongdoing is a situation in which a social interest (including but not limited to public health, security or the environment) might be at risk. Situations in which a company interest might be at risk will not be handled by the House for Whistleblowers. The Advisory department of the House for Whistleblowers informs, provides guidance and assistance to employees as regards to reporting a suspected wrongdoing and will treat all conversations as strictly confidential.

In situations where a company interest might be at risk, for instance integrity related breaches of the Financial Supervision Act, it is possible to report a suspected wrongdoing directly to DNB. More information on the procedure to report to DNB is available at its website: <https://www.dnb.nl/over-dnb/contact-met-dnb/misstanden-melden/meldpunt-misstanden/index.jsp>

An employee is required to report the suspected wrongdoing within the organization first, however he/she has the ability to report it to an external organization, including the House for Whistleblowers or DNB as set out above, if one of the following circumstances occur; the employee could not be reasonably held to report the suspected wrongdoing internally, the employee is not satisfied with the manner in which the concern is being handled internally, or the employee has reasonable grounds to fear that the reporting of an alleged violation will lead to repercussions. If an employee reports a suspected wrongdoing to one of the aforementioned external organizations, the employee will report the facts in an appropriate and proportioned manner. The investigation department of the House for Whistleblowers and DNB are able to start an investigation at the request of an employee or at their own discretion.

### **3. Internal investigations**

The Compliance Committee will assess the reported suspected wrongdoing and, if necessary, initiate an investigation. The investigation will be conducted in a manner that is fair and responsible with respect to all parties involved. If the reported suspected wrongdoing concerns a member of the Compliance Committee, a member of the Management Board or a member of the Supervisory Board, then the concerned person will not participate in the assessment and investigation.

Within a maximum period of three months after registration of the suspected wrongdoing, the Compliance Committee will inform the employee of the outcome of the investigation. If an investigation is commenced and not completed within three months the employee will be informed of the expected date of completion.

### **4. No reprisals**

Adyen or any of its employees shall not dismiss, demote, suspend, threaten, harass or in any manner retaliate against an employee on account of his/her having reported a suspected wrongdoing in good faith, having disclosed information relating to a concern as part of an investigation, or having participated in some other way in an investigation relating to a concern. Reprisals are considered a serious violation of this policy and appropriate action will be taken to prevent further damage to the employee in question and to discipline those responsible for the reprisals. An employee's right to protection from retaliation does not give them immunity in respect of any complicity in the matters that are the subject of the reported suspected wrongdoing or an ensuing investigation or judicial proceedings.

### **5. Sanctions**

Any employee found to have violated laws, regulations, policies in the Compliance Handbook, or committed fraud, might be subject to disciplinary action, up to and including termination of employment, and reporting of infringement to the relevant regulatory authority in any jurisdiction. Violation of laws may subject the employee to civil, criminal and administrative sanctions.

Any reported suspected wrongdoing, which is later proven to have been made maliciously or which was known to be false, will result in disciplinary or legal action (including termination of employment) being taken against the employee concerned.

### **6. (Potential) reportable regulatory incidents**

If an employee encounters a situation, which he/she believes may qualify as a 'reportable incident' in the meaning of the Dutch Financial Supervision Act, then the employee should also notify his or her team manager immediately. An "incident" is defined as: a type of conduct or an event that forms a serious threat for the sound

pursuit of the business operations of the financial undertaking (i.e. Adyen). Adyen must report such incidents to DNB promptly. Once team managers have been informed of incidents, they must subsequently inform the Compliance Team immediately. In addition, the team manager should ensure that the situation is resolved as soon as possible to ensure that the actual impact on Adyen's business is as little as possible. In doing so, the team manager should involve all appropriate persons and resources to ensure the situation is remedied with the highest priority.

The representative of the Compliance Team will immediately upon being informed of a potential 'reportable incident' assess whether or not the situation qualifies as such. If the situation does qualify as a 'reportable incident', then the Compliance Team will ensure that the specifics of the reportable incident and the actions taken to resolve it are properly documented. Furthermore, it will inform DNB about the reportable incident without undue delay, and take steps to control related risks and prevent recurrence.

After a reportable incident has been resolved, the Compliance Committee will ensure, in cooperation with the involved team manager and any other employees involved, that effective action is taken to prevent the situation from occurring again in the future.