

## **Intertrust N.V.**

### Policy regarding Bilateral Contacts with Shareholders

This Policy was adopted by the Management Board on 2 October 2015 and approved by the Supervisory Board  
on 5 October 2015

Revisions approved by the Management Board on 23 August 2017 and approved by the Supervisory Board  
on 5 October 2017

This policy of Intertrust N.V. ("**Intertrust Group**") in respect of bilateral contacts with shareholders was adopted by the management board of Intertrust Group (the "**Management Board**") on 2 October 2015 and was approved by the supervisory board of Intertrust Group (the "**Supervisory Board**") on 5 October 2015, and is based on best practice provision 4.2.2 of the Dutch corporate governance code. Revisions to this policy were approved by the Management Board on 23 August 2017 and approved by the Supervisory Board on 5 October 2017.

- i. Intertrust Group is committed to maintain an open and constructive dialogue with its shareholders and potential shareholders. Conversations with shareholders, even outside the context of a formal general meeting, are deemed to be useful for both investors and Intertrust Group.
- ii. All requests from shareholders to enter into a conversation will be taken into consideration. Intertrust Group reserves the right to accept requests for those conversations only that are deemed by the Management Board to be in Intertrust Group's interests. Intertrust Group may also initiate a dialogue with a shareholder.
- iii. Intertrust Group can request shareholders to provide certain written information in order to assess whether a conversation outside a general meeting would be in the interests of Intertrust Group. This information can include the objective of the conversation, the matters to be discussed and the shareholder's view in these matters and/or further clarification of the shareholder's views, objectives and investment intentions.
- iv. Intertrust Group shall adhere to all legal obligations relating to price sensitive information and equal treatment of shareholders. During a bilateral meeting with a shareholder the members of the Management Board and the Supervisory Board, as the case may be, shall not disclose any price sensitive information and will only discuss publicly known information.
- v. Should price sensitive information be disclosed during any contact with shareholders, Intertrust Group shall issue a press release without delay to make this information public. The shareholder to whom this price sensitive information is disclosed shall be bound by strict confidentiality obligations until Intertrust Group has disclosed this information through a press release.
- vi. Generally, the chief executive officer will lead any discussion with shareholders.
- vii. A request of a shareholder to meet with one or more members of Intertrust Group's Supervisory Board (whether or not in the presence of members of the Management Board), shall be assessed by the Management Board, with the exception of matters that relate to the integrity of one or more members of the Management Board or a (potential) situation of conflicting interest of one or more members of the Management Board, in which case the assessment will be referred to the chairman of the Supervisory Board.
- viii. No meetings with shareholders outside a formal general meeting shall take place during the so called 'closed periods', which usually last from the end of a quarter up to and including the publication date of the quarterly results.