



Related Party Transactions Policy

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Policy details

Policy Exco owner	Chief Risk Officer
Policy owner	Company Secretary
Approval body	Level 1 - Supervisory Board and Management Board approval required (material changes); Management Board (non-material changes)
Policy scope	Intertrust N.V. and its Related Parties (as defined below)
Policy classification	Low (3 year revalidation)
Data classification	Public
Supporting learning modules (ELLA)	None
Supporting documents	None
Effective date	1 January 2021
Effective date changes to 4.2 and 4.6	1 July 2021

Version control

Version	Publication date	Approved by [Name][Date]:	Version changes
1	26 April 2021	Management Board, ExCo March 2021; Supervisory Board 21 April 2021	New Policy

2	28 July 2021	Supervisory Board 28 July 2021 (with effect of 1 July 2021)	Split Audit & Risk Committee into two separate Committees: Audit Committee and Risk Committee: changes made in clause 4.2, 4.6
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1 Background and purpose

- 1.1 This Related Party Transaction Policy is made by Intertrust N.V. (**Intertrust** or the **Company**) in respect of related party transactions pursuant to International Accounting Standards 24 (**IAS 24**) and the disclosure requirements prescribed under IAS 24.
- 1.2 For the avoidance of doubt, this Related Party Transaction Policy is without prejudice to the Company's disclosure requirements relating to Related Party Transactions under applicable laws, regulations, the Articles of Association of the Company as they read from time to time and the Dutch Corporate Governance Code.
- 1.3 This Related Party Transaction Policy shall be made generally available and shall be posted on the Company's website.

2 Scope and amendments

- 2.1 This Related Party Transaction Policy applies to any Related Party (see definition below) in relation to the Company.
- 2.2 This Related Party Transaction Policy may be amended or supplemented by the Management Board from time to time, pursuant to a resolution adopted in accordance with article 8.8 of the Management Board Rules. Any deviation from this Related Party Transaction Policy shall require a resolution of the Management Board to that effect adopted in accordance with article 8.8 of the Management Board Rules.

3 Definitions

3.1 Definitions

≥10% Shareholder - means any person or entity that holds shares in the capital of the Company or voting rights in respect thereof at its disposal, representing 10% or more of the Company's issued ordinary share capital and/or the voting rights in respect thereof, as well as any Subsidiary of any such person or entity;

Immediate Family Member - means:

(a) any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister in-law of (i) Key Management Personnel, (ii) any Key Management Personnel of any Subsidiary of the Company, or (iii) any Key Management Personnel of any ≥10% Shareholder; and

(b) any person (other than a tenant or an employee) sharing the household of (i) Key Management Personnel, (ii) any Key Management Personnel of any Subsidiary of the Company, or (iii) any Key Management Personnel of any ≥10% Shareholder;

Key Management Personnel - means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including the members of (i) the Company's Management Board and (ii) the Company's Executive Committee;

Management Board Rules - means the rules for the Management Board, as amended from time to time;

Related Party - means:

(a) a person, or an Immediate Family Member of such person, who has control, joint control, or significant influence over the Company or is a member of its Key Management Personnel;

(b) a member of the Company's Supervisory Board;

(c) a ≥10% Shareholder; and

(d) an entity which is a parent, subsidiary, fellow subsidiary, associate, or joint venture of the Company, or which is controlled, jointly controlled, or significantly influenced or managed by a person who is a Related Party;

Related Party Transaction - means any transaction or series of transactions, arrangement, legal proceeding or other kind of legal relationship with the Related Party, all in the broadest sense and regardless of whether a price is charged;

Subsidiary - has the meaning as referred to in section 2:24a DCC.

Terms that are defined in the singular have a corresponding meaning in the plural.

Words denoting a gender include each other gender.

3.2 *Abbreviations*

CFO - means the Chief Financial Officer of the Intertrust Group;

DCC - means the Dutch Civil Code (*Burgerlijk Wetboek*)

4 **Standards, KPIs and KRIs**

Standards

Related Party Transactions must be at arm's length

4.1 It is the policy of the Company that all Related Party Transactions (as defined above) shall be entered into on arm's-length terms.

Related Party Transactions must be approved by the Management Board or Supervisory Board

4.2 Subject to 4.3 and 4.4 below, the entering into and performance of any Related Party Transaction shall require the prior approval of the Management Board.

The Management Board shall determine the appropriate manner to approve Related Party Transactions submitted to it for approval, for example by deciding upon such matter itself (with, as the case may be, such member of the Management Board involved in the Related Party Transaction refraining from participating in the relevant deliberations or decision-making) or referring the Related Party Transaction to the Supervisory Board of the Company. When deciding on (the referral of) a Related Party Transaction, the Management Board may consult the Audit Committee of the Supervisory Board of the Company.

4.3 Subject to the policies and procedures of the Company, the entering into and performance of any Related Party Transaction shall, instead of requiring the prior approval of the Management Board in accordance with 4.2, require the prior approval of the Supervisory Board, if:

- (a) such Related Party Transaction is considered material, which is deemed to be the case for those transactions which contain information that qualifies as inside information as defined in the Market Abuse Regulation (EU) No 596/2014; and
- (b) any Key Management Personnel or Immediate Family Member, is a party to such Related Party Transaction.

4.4 The entry into and performance of any Related Party Transaction which has been entered into in the context of normal business operations or according to normal market conditions shall not require approval pursuant to 4.2 or 4.3 on the condition that this is notified to the Company's Group Legal department.

Related Party Transactions must be notified to various persons

4.5 On behalf of the Company the Company Secretary shall disclose the Related Party Transactions that have not been concluded in the course of normal business operations or according to normal market conditions by publication on the website of the Company ultimately at the time

the transaction is entered into. The publication shall contain information about the nature of the relationship and the name of the Related Party as well as the date and the value of the transaction.

- 4.6 The CFO shall inform the Audit Committee of the Supervisory Board of the Company of any Related Party Transaction approved by the Management Board in accordance with 4.2.

Information and consultation about Related Party Transactions

- 4.7 The persons intending to enter into or perform a Related Party Transaction shall provide the relevant decision makers (as referred to in this section) and the Company's Group Legal department with all material information relevant to such Related Party Transaction.
- 4.8 The Company's Group Legal department shall be consulted in case of doubt about whether any transaction constitutes a Related Party Transaction or what approvals, if any, may be required with respect to such transaction.

Material amendments and renewals

- 4.9 Any material amendment or renewal of any existing Related Party Transaction shall be subject to the review and approval requirements set out in this Related Party Transaction Policy.

KPIs and KRIs

- 4.10 None.

5 Roles and responsibilities

- 5.1 **Management Board** - the Management Board is responsible for the content and approval of this Policy as set out in 2.2, acting with the support of the Company Secretary.
- 5.2 **General Counsel** - the General Counsel is responsible for providing advice and guidance on any legal matters associated with Related Party Transactions.
- 5.3 **Key Management Personnel** - Key Management Personnel, Key Management Personnel of any Subsidiary of the Company and Key Management Personnel of any $\geq 10\%$ Shareholder are responsible for communicating the requirements of this Policy to their Immediate Family Members as may be required to ensure compliance.

6 Policy adherence - consequence management

- 6.1 Not complying with this Policy may result in internal and/or external disciplinary measures including but not limited to financial penalties such as withholding of bonus or salary increases, dismissal, administrative and/or criminal sanctions.

7 Implementation and training

- 7.1 The Company secretary is responsible for the implementation of changes to this Policy, which includes notification of the relevant Key Management Personnel.
- 7.2 This Policy will be published on the Intertrust Group website and on the Intertrust Group intranet site.

8 Further guidance and supporting information

- 8.1 None