

VIMETCO N.V.
WHISTLEBLOWER RULES

Effective on 27 April 2009

This document sets out the rules for the receipt, recording and handling of alleged irregularities of a general, operational or financial nature (the "**Whistleblower Procedure**") received by Vimetco N.V. or any of its subsidiaries (jointly "**Vimetco**" or "**Group**") adopted by the Board of Directors of Vimetco N.V. (the "**Board**").

1. General

- 1.1. This Whistleblower Procedure was adopted by the Board on 27 April 2009.
- 1.2. This Whistleblower Procedure ensures that any and all employees of Vimetco have the possibility of reporting alleged irregularities of a general, operational or financial nature and/or breaches of the Vimetco Code of Professional Conduct in any of the Group companies to a reporting official designated by the Board (the "**Reporting Official**"), without jeopardizing their legal position as a result of the report, if and to the extent the employee(s) who reported an alleged irregularity acted in good faith (*te goeder trouw*).

2. Reporting Official

- 2.1. The Reporting Officials will be each of the Chairman and the Vice-Chairman of the Board. The Reporting Official shall be designated by the Board from time to time. The Board shall procure that at least one of the Reporting Officials is an independent member of the Board. The details of the Reporting Officials shall be made available on the Vimetco intranet site or through other means, as appropriate.
- 2.2. The Reporting Official shall ensure that the Board is informed regularly about his functioning and any pending or expected complaints of employees by virtue of this Whistleblower Procedure.
- 2.3. The Reporting Official may in his sole discretion carry out any investigation which he considers to be necessary or desirable to carry out his duties. The relevant Group company shall cooperate in the investigation carried out by the Reporting Official.
- 2.4. The Reporting Official shall take care that separate files are maintained for all reported complaints.

3. Procedure

- 3.1. Each employee of the Group companies may report alleged irregularities of a general, operational or financial nature in the Group companies to the Reporting Official, without jeopardizing the employee's legal position.
- 3.2. Complaints may be made by phone, email, regular mail or fax. Complaints may be made anonymously. If so requested, the employee may approve the text of the reporting of the violation/irregularity and will be provided with a copy of the report.
- 3.3. The employee shall indicate as accurately and fully as possible the nature of the irregularity, when or during what period it took place, and the names of the persons involved.

- 3.4. The Reporting Official shall record the date on which the employee reported the complaint (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.
- 3.5. Promptly after receipt of the report, the Reporting Official shall start an investigation into the suspected irregularity.
- 3.6. An employee who reports an irregularity and the person to whom the irregularity is reported, as well as the Reporting Official, shall treat the report in confidence. No information shall be provided to other employees or third parties, except with the permission of the Reporting Official. When information is provided, the employee's name shall not be disclosed and the information shall be provided in such a way that the employee's anonymity is guaranteed to the fullest extent possible.
- 3.7. Within four weeks from his or her internal report, the employee shall be informed in writing, by or on behalf of the Reporting Official, of the Reporting Official's position with regard to the suspected irregularity and the action taken as a consequence of the employee's report.
- 3.8. If no position can be given within four weeks, the employee shall be notified thereof by or on behalf of the Reporting Official and be given an indication as to when the employee will be informed of the Reporting Official's position.

4. Safeguarding of legal rights

- 4.1. An employee who has reported an irregularity in good faith and who derives no personal gain from that irregularity shall not be prejudiced in its position in any way as a consequence of having done so.
- 4.2. This safeguarding of rights means that the Group company in question shall not dismiss, demote, suspend, threaten, put pressure on or otherwise discriminate against an employee in respect of his or her terms of employment on the grounds of a report of what the employee reasonably suspects to be an irregularity.
- 4.3. It is not acceptable for an employee to deliberately make a report to the Reporting Official or any other authority or person whatsoever that the employee knows or could reasonably be expected to know to be untrue. Such untruthful report may have negative consequences for the employee in question, who may also be held liable for damages suffered by somebody as a consequence of such untruthful report.

5. Confidentiality

- 5.1. The Reporting Official shall treat all documents obtained in his capacity as Reporting Official as strictly confidential. Documents and information concerning employees of any of the Group companies shall not be disclosed without the prior written consent of the employee concerned, unless required by law.

6. Complaints about the Reporting Official

- 6.1. Alleged irregularities concerning the functioning of the addressed Reporting Official shall be reported to the other possible Reporting Official as the case may be. The articles 3, 4 and 5 apply mutatis mutandis to the other possible Reporting Official when investigating alleged irregularities concerning the function of the Reporting Official.

7. Effective Date

7.1. This Whistleblower Procedure takes effect on 27 April 2009.