

## ESPERITE N.V. - WHISTLE BLOWING POLICY

### 1. **Introduction**

- 1.1 All employees are encouraged to raise genuine concerns about possible improprieties in the conduct of our business, in matters of a general, financial, operational or other nature, at the earliest opportunity and in an appropriate way.
- 1.2 The policy is designed to:
- (A) Support our values
  - (B) Ensure employees can raise concerns without fear of suffering retribution; and
  - (C) Provide a transparent and confidential process for dealing with concerns.
- 1.3 This policy covers, without limitation:
- (A) Fraud
  - (B) Corruption, bribery or blackmail
  - (C) Criminal offences
  - (D) Failure to comply with a legal or regulatory obligation
  - (E) Miscarriage of justice
  - (F) Endangering the health and safety of an individual
  - (G) Concealment of any of the above.

### 2. **Principles**

- 2.1 All concerns raised will be treated fairly and properly.
- 2.2 We will not tolerate the harassment or victimization of anyone raising a genuine concern.
- 2.3 Any individual making a disclosure will retain their anonymity unless they agree otherwise.
- 2.4 We will ensure that any individual raising a concern is aware of who is handling the matter.
- 2.5 We will ensure that no one will be at risk of suffering some form of retribution as a result of raising a concern even if they are mistaken. We do not however extend this assurance to someone who maliciously raises a matter they know is untrue.

3. **Grievance procedure**

- 3.1 If any employee believes reasonably and in good faith that malpractice exists in the work place, then he or she should report this immediately to the Chief Executive Officer. Alleged irregularities concerning the functioning of Executive Directors shall be reported to the chairman of the Board of Directors.
- 3.2 If these channels have been followed and employees still have concerns, or if employees feel the matter is so serious that it cannot be discussed with any of the above, they should contact the chairman of the Audit Committee.
- 3.3 Employees who have raised concerns internally, will be informed of who is handling the matter, how they can make contact with that person and if there is any further assistance required. We will give as much feedback as we can without any infringement on a duty of confidence owed by us to someone else.
- 3.4 Employees identities will not be disclosed without prior consent. Where concerns cannot be resolved without revealing the identity of the employee raising the concern, we will enter in to a dialogue with the employee concerned as to whether and how we can proceed.

This policy shall be posted on the company's website.

14/09/2009