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# PostNL Group procedure on Conflict of Interest

Date 4 December 2018  
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Version 2.0



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Scope, definitions, communication and implementation of this Group procedure can be read in the Sheet of Terms on the PostNL Group policies site on Connect.

The scope of this Group procedure is as follows:

Applicable to	Procedure on Conflicts of Interest
All PostNL Group companies	In scope
PostNL branded companies	-
Large / medium size PostNL Group companies	-
PostNL Group companies based in the Netherlands	-

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# 1. Objective of this Group procedure

All decisions and actions taken by all PostNL employees in the conduct of business shall be made in a manner that promotes the best interests of the PostNL Group.

The PostNL Business Principles provide that employees may not take business opportunities for themselves that belong to PostNL. Our employees must report to management any transaction or relationships that could reasonably be expected to give rise to a conflict of interest.

## 1.1. Conflict of Interest

A conflict of interest may take many forms but arises when a PostNL employee or agent might be able to use the authority of his or her position:

- a) to influence PostNL's business decisions in ways to give improper advantage or financial benefit to oneself, a family member, or associate (including a close personal friend);
- b) to obtain for oneself, a family member or an associate (including a close personal friend) an improper advantage or a financial benefit beyond the compensation he or she receives from PostNL;
- c) to conduct a secondary function without explicit approval of your manager. Secondary functions that influence your work negatively at PostNL in any way are never permitted.

This Group procedure has been implemented with effect from 4 December 2018.

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## 2. Provisions and responsibilities

Employees of the PostNL Group companies have an obligation to address both the substance and the appearance of conflicts of interest and commitment and, if they arise, to disclose them forthwith to the appropriate management and withdraw from debate, voting, or other decision-making processes or activities where a potential conflict of interest exists or might arise.

Employees are expected to satisfy all of the requirements of their jobs, and should not permit outside activities to interfere with the performance of their PostNL obligations. Membership on not-for-profit boards and other similar community activities are encouraged to the extent that they do not create a conflict of commitment. Before acceptance of secondary functions or activities permission is required. The employee needs to inform his or her manager in case of dependency in the working or business relationship. Permission for the relationship will be given by the manager after a personal interview with the employee. The manager will, based on a risk analysis, determine his judgment. When in doubt, always discuss it with next higher management level.

Family or personal relationships are allowed within PostNL. However, certain rules apply. There is no problem or obligation to inform the manager if the employee is not dependent on each other or has a different business relationship.

The employee has a dependency relationship if one of the parties involved is the direct manager of the other. Or if one person is a decision maker, advisor, planner, job distributor, administrator, controller or auditor in relationship to the other.

The employee has a business relationship in case of relationships with, for example, customers, suppliers, government agencies, supervising authorities and media.

The employee is required to inform his or her manager immediately and abide by the decision of the manager.

### 2.1. Disclosures

Whenever the activities and relationships change materially, the disclosures are to be updated as soon as possible, in writing. Individuals should disclose, as soon as foreseeable, expected changes or newly anticipated conflicts before they occur.

However not withstanding this, all employees (and prospective employees as of signing their employment contracts) are required to inform their manager, in writing, of any potential conflict of interest as soon as a situation arises. Management will then decide on next steps to follow.

Disclosure will include:

- Service and professional engagements when serving in a position of responsibility, such as an officer or a member of the Board of Directors;
- Lavish gifts as this kind of gifts are not in accordance with PostNL's Group procedure on Gifts & Hospitality;
- Lavish entertainment as this kind of Hospitality is not in accordance with PostNL's Group procedure on Gifts & Hospitality;
- Direct or indirect interest or relationship of the employee or an family member until the fourth degree with a supplier, customer, competitor or any other organization, where such interest or relationship might affect or might potentially affect the employee's independence or objectivity in fulfilling his or her duties and responsibilities to PostNL or make any business decision;
- A family member until the fourth degree or close friend application for a job position where that position has reporting lines to or from the employee, or the employee is in charge of making the decision about the job application.



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When in doubt, all employees must consult their manager or contact Group HR representative in order to clarify the matter.