

We behave and comply

**Whistleblowing Policy and Procedure
Moreld AS**

1. INTRODUCTION

The company conducts its business in a professional and correct manner in compliance with the highest ethical standards, internally as well as externally. A good voice climate is a prerequisite for the company's development and promotes a good working environment. We therefore encourage open and honest discussions in the company and will protect our employees' freedom of speech. The management acknowledges that whistleblowing is positive to the company. Knowledge is necessary for correction of and learning from deviations. We want our employees to report any violation of the law, the company's policies and procedures, ethical norms, and other censurable conditions.

This will ensure compliance, reduce unwanted behaviour, and may prevent detrimental episodes. Employees who report unacceptable conditions in the company are therefore a valuable resource for the company.

This policy describes the procedures for reporting censurable conditions and applies to all employees and hired contractors. You have a right to report censurable conditions in the undertaking. However, the whistleblower must proceed responsibly when making such notification and must therefore comply with this policy.

An employee who reports censurable conditions must never be subjected to any form of retaliation, neither disciplinary nor any other negative reactions from the company as a result of the whistleblowing.

2. NOTIFICATION PROCEDURE

2.1. When should you report an issue?

You are encouraged to report censurable conditions in the undertaking. Censurable conditions are conditions that are contrary to rules of law, our code of conduct, internal procedures and policies or ethical norms that are widely accepted in society. The conditions may affect employees, suppliers, customers, the company itself or the general public. However, the policy has not been prepared in order for employees to raise questions regarding the company's financial or business decisions.

You have a general duty to notify if you suspect a criminal offence or practice that may put anyone's life or health at risk. You must always report incidents of non-compliance with the company's values as they are expressed in our code of conduct, and of issues that may significantly harm the company's reputation.

Examples of censurable conditions you should report are:

- ❖ Danger to life and health, including violation of security and protection procedures;
- ❖ Unsafe working conditions, including violation of applicable employment law related to the working environment and safe working conditions;
- ❖ Harassment, discrimination, unfair employment practice or abuse of alcohol, narcotics or other intoxicating substances;
- ❖ Violation of competition legislation;

- ❖ Threats to the climate and environment, including violation of environmental legislation;
- ❖ Corruption, fraud, or other economic irregularities.
- ❖ Violation of privacy.

2.2. You must proceed responsibly when making a notification.

You should proceed responsibly when reporting a censurable condition. Which procedure you should follow depends on the circumstances and the nature of the censurable condition. The notification can be made orally as well as in writing.

An internal notification in accordance with this policy will always be responsible. We encourage all employees to always notify internally. Internal notification can be made to your line manager, an employee representative, or others in the company, or to an external recipient if offered by the company.

2.3 Who should you notify in the company?

- ❖ You should always first notify your line manager, who can take the case further on your behalf.
- ❖ If it is likely that your line manager is involved in the censurable condition, you can notify any other person who is qualified to investigate the matter. You can, for example, notify the company's CFO of economic irregularities or the company's HR director or an employee representative of concerns regarding employment matters.
- ❖ The company has established a "whistleblowing hotline" with the company's legal representative, Advokatfirmaet Schjødt AS, which you may use as an alternative to internal reporting. Contact can be made with the law firm Schjødt through the following dedicated channels: moreldwhistleblowing@schjodt.com or telephone +47 46 83 96 00.
- ❖ Any anonymous reporting is referred to the company's legal representative.
- ❖ An employee may also notify the chair of the company's board directly if the employee believes that notification to his/her line manager or the HR responsible will not result in an adequate investigation of the employee's concerns.

2.4 How to notify

You should make it clear that you are reporting an issue in accordance with the company's whistleblower policy, for example by marking all written correspondence "confidential". This will ensure that the recipient understands that this is a notification according to this policy, and that the recipient must take the necessary steps to investigate the matter and protect your identity. The person who receives a notification must register the date of the notification and prepare a report describing the censurable condition concerned.

Notification in accordance with this policy will be treated confidentially. Only persons taking part in the follow-up will be informed of the subject matter of the notification. However, in the further investigation of the matter it may become clear to other employees who the whistleblower is. You

can also be asked to make a statement. If it is likely that your identity will be revealed, you will be informed as soon as possible.

We understand that you can find it hard to report particularly sensitive problems or matters that concern your colleagues. If you choose to notify anonymously, it will generally be more difficult to investigate the matter efficiently.

If the notification concerns other employees, they are also entitled to protection and to be informed of the matter. The company will handle, store and delete all personal data that are received, collected or registered under this policy in accordance with applicable personal data legislation.

3. HOW SHOULD THE COMPANY REACT WHEN NOTIFIED

As an employer, the company shall ensure that the notification is adequately investigated within reasonable time. The company must ensure that you as a whistleblower has a thoroughly sound working environment. If necessary, the company must adopt necessary measures to prevent retaliation.

All notifications made in good faith will be investigated. The investigation will normally be made by a small investigation team from the company. If the notification concerns serious accusations, the company may decide to engage external resources to assist in the investigation. You will receive a written response to our notification as soon as possible. The company will implement preventive measures if its assessment of the notification indicates that such measures are required. If the company concludes that there is no reason for concern, you will receive an explanation of the company's conclusion.

A notification may have consequences for those involved in violations, and the company can choose to report the matter to relevant public authorities.

4. PROHIBITION AGAINST RETALIATION

All forms of retaliation against a person who has notified in a reasonable manner are prohibited under this policy and applicable local legislation.

Illegal retaliation includes formal and informal sanctions and improper conduct towards you as an employee or hired contractor.

You will never experience use of disciplinary decisions or other negative reactions, such as a warning, dismissal, summarily dismissal, suspension, change of duties or relocation as a result of the notification. Nor should you experience threats, harassment, exclusion, unfair discrimination, and similar improper conduct. This applies even if you were wrong, provided that you notified in good faith.

(Whistleblowers in the UK are protected by the Public Interest Disclosure Act 1998, PIDA against being punished for public disclosure of certain serious concerns that are of interest to the general public. Information pursuant to the PIDA should be sent to the public bodies as prescribed by the Act.)