

REC Whistleblower procedure

What is whistleblowing?

Whistleblowing means reporting of actual or potential wrongdoings by officers, employees, vendors, contractors, customers or representatives of REC.

REC is committed to high standards of ethical and legal business practices. The whistleblower channel may be used with respect to any kind of dishonest or illegal activities.

Examples of financial matters that may be reported:

- Accounting and account auditing disorders
- False entries
- Tax evasion
- Fictitious personnel employment
- Bribery or fraud
- Terrorism funding
- Money laundering

Examples of non-financial matters that may be reported:

- Conflict of interests (professional integrity)
- Threat to the safety of individuals
- Moral harassment
- Sexual harassment
- Discrimination
- Violations of environmental regulations or threats to public health
- Disclosure of manufacturing/ business/ trade secrets
- Risks to the security of the company's information system
- Infringements of common ethical standards that are generally accepted by the community

Effective prevention of such activities and practices requires that "whistleblowers" are adequately protected when they speak out, and that there are efficient and trustworthy follow-up mechanisms in place to ensure a proper investigation of disclosures.

All employees, vendors, contractors and customers are encouraged to take action with respect to actual or potential misconduct within REC.

Filing of concerns or complaints

REC supports open discussions about responsible conduct in an improvement-oriented and non-bureaucratic way. Employees should usually discuss any concerns or complaints with line managers within the local organisations. Concerns and complaints may also be reported to REC's health, safety and environment (HSE) or the human resources department.

If you have reason not to address the local organisation, you may contact the Head of Human Resources, Chief Legal Officer or Chief Executive Officer of REC.

Complaints or concerns may be brought forward in one of the following ways:

- e-mail to Head of Human Resources hhr@recgroup.com
- e-mail to Chief Legal Officer clo@recgroup.com
- e-mail to Chief Executive Officer ceo@recgroup.com

You may report in your preferred language. Please include as much information as possible about the perceived misconduct and what has been done so far.

You are not obliged to use the whistleblower channel. You are, however, encouraged to take action if you witness actual or potential misconduct within REC.

You should also be aware that you may be required under local legislation to report to your employer or competent authorities about dangerous conditions and other incidents posing a threat to health, environment or safety. Please also be aware that according to REC's HSE Directives, employees are obliged to notify their immediate superior on HSE incidents at work.

Anti-retaliation and consequences of false report

All complaints submitted in good faith and on reasonable grounds will have no negative consequences for you, whether the reported facts turn out to be true or not. It is a violation of REC's Code of Conduct to discriminate or harass anyone for making a good faith complaint or expressing concern.

On the other hand, reckless, frivolous or vexatious reporting or knowingly submitting a false report may subject employees to disciplinary actions. Such conduct could constitute a violation of law and may also lead to civil and/or criminal prosecution.

Confidentiality and discretion

Your complaints and concerns will be handled in confidence and in compliance with applicable legislation. Your identity will not be disclosed to any of the reported person(s). This applies to all stages of the process. An exception may have to be made if further investigations, in particular legal proceedings, require disclosure.

Anonymity

It is highly preferred that you identify yourself when you submit a complaint. This will ensure more efficient processing, and it normally increases the chances of a rapid resolution. In addition, you will receive direct feedback regarding the outcome.

Anonymous complaints will however also be accepted and REC will not attempt to identify any anonymous disclosers. It follows that no direct feedback can be expected if you choose to remain anonymous. Anonymity might also hinder investigation or make investigation more difficult. As far as possible, you should indicate why you do not disclose your identity.

Internal processing of complaints

All complaints received within the local organisations should be directed to the Chief Legal Officer at clo@recgroup.com. The Chief Legal Officer will decide how such complaints and concerns are to be pursued, depending on their nature.

Should the complaint involve the legal department, the complaint should be directed to the Head of Human Resources at hhr@recgroup.com.

Should the complaint involve the human resources department, the complaint should be directed to Chief Legal Officer at clo@recgroup.com.

Complaints and concerns related to accounting and auditing matters will be reported to the Chief Executive Officer.

The Chief Executive Officer will be informed about all complaints. The form and timing of such information is to be decided by the Chief Legal Officer depending on the severity of the complaint.

Should you have any questions or comments regarding these guidelines in general, please contact the Chief Legal Officer or your local legal counsel.