

Whistleblowing policy

Introduction

River Group has implemented this whistle-blowing policy in cooperation with the Company's employees and their representatives, to ensure that all employees can express their concerns in a responsible and effective manner internally if they discover criticisable conditions at the Company.

All employees (included hired-in employees) have the right to report any criticisable conditions that occur at the workplace to the Company. One frequent method for uncovering illegal conditions and unwanted business culture is through whistleblowing reported by the employees. Whistleblowing is important because it allows the Company to rectify problems and prevent the problems from growing.

When an employee uncovers criticisable conditions, the employee must decide whether to report this. In these circumstances, it is important that the employee knows that she/he holds a legal right (and sometimes a duty) to whistle-blow, and that she/he knows to whom the whistleblowing should be made. It is equally important that the whistleblowing is received and dealt with in a proper manner by someone representing the Company.

The Policy does not restrict the employee's legal right to conduct an external whistleblow (*e.g.*, to an attorney, governmental regulatory authority, or other official body).

Whistleblowing

All employees are encouraged to express their concerns if they discover any criticisable conditions at the Company. "Criticisable conditions" means conditions in breach of applicable legislation, the Company's written ethical guidelines or ethical standards accepted by society in general policies.

Examples of criticisable conditions are:

- Danger to life or health;
- Danger to climate or environment;
- Corruption or other financial crime;
- Abuse of authority;
- Irresponsible working environment; and

- Breach of personal data security.

Any expression of matters which only apply to the employee's own working conditions does not count as a whistleblowing and is not regulated in this Policy unless it involves "criticisable conditions" as described above.

Employees may choose to whistle blow in writing (in any form) or verbally. Any expression and reporting shall be done in a *responsible* manner. To ensure this, the employee should consider the following:

Employees must follow an appropriate procedure when whistleblowing. The employee must reflect and evaluate before whistleblowing. The employee should therefore ask herself/himself:

- Do I have a proper basis for the criticism (this includes ensuring that the information is correct)?
- How should I proceed?
- To whom do I whistle blow?

Employees can whistle-blow anonymously, *e.g.*, through a colleague or an intermediary. It may however be advantageous if the recipient of the whistleblowing knows who the whistleblower is, so that *e.g.*, follow-up questions can be answered to solve the criticisable conditions, *etc.*

Employees should be aware that, based on the specific whistleblow incident, it might be possible to deduct the identity of the whistle-blower. The whistleblower's identity constitutes an exception from the right to information and can therefore be excluded if someone makes a request for information.

All employees' whistleblowing in a legally proper manner are protected from retaliation. "Retaliation" means any consequential disadvantageous act, practice, omission or reaction to the employee's whistle blowing. Examples of retaliations are:

- (i) threats, harassment, unfair discrimination, social excluding, or other improper behavior,
- (ii) (ii) warning, change of assignments, relocation, or degrading, and
- (iii) (iii) suspension, dismissal, resignation, or disciplinary action.

The Company shall see to that the whistleblower has a fully satisfactory working environment. If deemed necessary, the employer shall provide measures suited to prevent retaliation.

To whom do you whistleblow?

To report or whistleblow on a suspected breach of any regulations or policies the employee, or external party, he or she should use the following steps to identify who to contact (see appendix 1.1 for a list of contact details):

- (i) The employee's immediate supervisor or contact person;
- (ii) The supervisor's manager, in case the matter may involve the supervisor;
- (iii) River Group's Compliance Officer – Head of Operational Excellence
- (iv) River Group's CEO or anyone in River Group's management team
- (v) The chairman of River Group's board of directors

All recipients of whistleblowing shall, as far as possible, and within reasonable manner, seek to act in compliance with the Policy. The whistleblower should make it clear that they are making their disclosure within the terms of the Policy. This will ensure that the recipient of the disclosure realises this and takes the necessary action to investigate the disclosure and to protect the whistleblower's identity.

Follow up of whistleblowing

The principles for handling whistleblowing are:

- Acts of wrongdoing must be dealt with;
- The whistle-blower is to receive feedback within reasonable time, no later than 30 days;
- The whistle-blower's name and the subject to the whistleblowing is to be treated as confidential;
- Whistle-blowing will be handled in such a way that ensures affected parties have the opportunity to give their comments; and
- If the Company thinks the criticism is not justified, the whistle-blower is to receive an explanation.

It is important to note that the information received in connection with a whistle-blowing incident shall not be misused or used for a purpose incompatible with its original purpose.

Responsible for the follow-up of the whistle-blowing

Anyone who receives whistle-blowing is responsible for initiating follow-up procedures on the basis of the following routines:

- Initiate the necessary investigations and follow-ups within reasonable time;
- If the whistle-blowing contains criticism that is directed against the person who receives the whistle-blowing, the person in question shall clarify the further handling with his or her superior, or with another person on such level in the organisation as required to secure sufficient independence in the assessment; and
- When the follow-up of the whistle-blowing is concluded, the person that was responsible for the follow-up shall provide a report on the whistle-blowing, hereunder whether the whistle-blowing has brought about any changes, to the CEO of the Company, or to any other person appointed by the CEO.

The collection and processing of personal information

The employee must be aware that for the purpose of verifying the content of a whistle-blow, personal information might be collected and processed (e.g., what work was completed and the whereabouts of an employee at a certain time, *etc.*). The Company may conclude initial investigation prior to the Company, on its own initiative, informs any affected employees. An employee can address any questions related to the collection, processing and distribution of personal information to the Company's CEO who is responsible for its oversight.

Any personal information recorded in relation to whistle-blowing that is deemed to be unfounded or any information unrelated to the whistle-blowing condition shall be deleted immediately.