

# Whistleblower Policy

## Reporting wrongdoings at Beijer Ref AB (publ) and its subsidiaries (the “Company”)

### Introduction

The Company is committed to the highest possible standards of openness, honesty, and accountability. In line with this commitment, we expect employees and others that we deal with who have serious concerns about any aspect of the Company’s work to come forward and voice those concerns.

Employees are often the first to realise that there may be concerns about wrongdoing within the Company. In accordance with the Code of Conduct, employees shall, as a general rule, report any suspicion of wrongdoing to their immediate supervisor or manager. If, however the employee feels hesitant reporting the ordinary way or fears harassment or victimisation, the Whistleblower system offers an alternative.

The purpose of the Whistleblower Policy (the “Policy”) is to offer the employees an alternative channel to report matters without the risk of subsequent victimisation, discrimination, or disadvantage. Note that the Whistleblower system is intended for certain serious wrongdoings and acts as a complement to the regular reporting channels.

This Policy applies to all employees working for the Company and its affiliates. The Policy is also intended as a statement that if any wrongdoing by the Company or any of its employees, consultants, contractors, or suppliers is identified and reported to the Company, the Company will endeavour to deal with it promptly and thoroughly investigate and remedy it as best as is practicable.

The Whistleblower system invites all employees to act responsibly to uphold the reputation of the Company and maintain public confidence in the Company’s business. This Policy aims to ensure that serious concerns are properly raised and addressed within the Company.

### What is whistleblowing?

Whistleblowing is an alternative way to report wrongdoings and attract the Company’s management’s attention to information about potentially illegal and/or underhand practices.

### What is this Policy meant for?

This Policy is meant for serious and sensitive concerns that could have an adverse impact on the operations, reputation and/ or performance of the business of the Company, and which, due to the nature of the concern, cannot be reported through your normal reporting channels, such as:

- unlawful activity;
- financial fraud (for example accounting manipulation, non-compliance with internal control procedures, misappropriation of assets or fraudulent statements);
- bribery or corruption (for example conflicts of interest, bribery, sponsorships & donations, gifts, or facilitation payments):

- Inappropriate acts by senior management and/or the Board of Directors, which cannot be reported via the local channels
- violation of competition laws (for example price fixing, exchanging price sensitive information, collusion with competitors);
- serious endangerment to the environment, health and safety;
- activities which otherwise by law, treaty or agreement amount to serious improper conduct (for example discriminatory practises, use of child labour, human rights violations).

The examples given above do not prevent reporting of matters of a different nature, but a guidance on what normally is classified as Whistleblower report.

### **Who is protected?**

The Company acknowledges that the person who reports a wrongdoing will need assurances that the report has been properly addressed. Any employee who makes a disclosure or raises a concern under this Policy will be protected if the employee:

- discloses the information in good faith;
- believes it to be substantially true;
- does not act maliciously or make false allegations; and
- does not seek any personal or financial gain.

The Company will take steps to minimise any difficulties which you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or disciplinary proceedings, the Company will arrange for you to receive legal advice about the procedure.

### **Where should you submit your report?**

Anyone with a complaint or concern about the Company should try to contact his or her supervisor, manager, or the person in charge of the department that provides the relevant service. The supervisor or manager will decide if the issue needs to be escalated to Senior Management based on the seriousness and sensitivity of the issues involved and the person suspected of wrongdoing.

Secondly, and as a complement to the regular reporting channels and procedures for certain serious wrongdoings, you can submit a report via our Whistleblower, SpeakUp function.

In compliance with national legislation, it is acknowledged within this policy that the necessity for a local whistleblower channel may arise. In such instances, the national instructions shall explicitly reference Speak Up as the primary alternative for reporting concerns. While local channels may be established as needed, it is emphasized that the global Speak Up channel should be considered the primary reporting channel.

## **How will the information be dealt with?**

The compliance office receives incoming reports via SpeakUp as a written, automatically translated message. It will be verified whether the incoming information is such as should be processed in the whistleblowing system. The reporter will receive a reply in any case, and should the report be of whistleblower character, the compliance office will take necessary actions. In order to protect the individuals involved and those suspected of the alleged wrongdoing, an initial inquiry will be made to decide whether an investigation is appropriate. If urgent action is required, this may be taken before any investigation is conducted.

## **Investigation procedures**

The Compliance Management will respond to and act upon any concerns raised under the Policy. Please note that the Company will be able to assess the merits of your concern only after having conducted an initial inquiry and, if necessary, after duly investigating the matter in question. Where appropriate, the matters raised may:

- Be investigated by the Compliance Office and may involve relevant individuals at the Company's organisation;
- Be referred to the Police or other law enforcement authorities;
- Be referred to the independent auditor; or
- Form the subject of an independent inquiry.

As a main rule the Compliance Office will try contact you within seven working days of a reporting being made of suspected wrongdoing:

- Acknowledging that the report has been received;
- Indicating, if possible, how he/she proposes to deal with the matter;
- Giving an estimate of how long it will take to provide a final response; and
- Informing you whether further investigations will take place and, if not, the reason why.

The level of communications between you and the Compliance Office considering the reported matter will depend on the nature of the matters raised, the potential difficulties involved, and the clarity of the information provided. The Company may seek further information from you. Thus, subject to legal or other constraints, the Compliance Office will inform you of the outcome of any investigation as indicated above.

In the event that the concern reported pertains to a Compliance Officer, the reporting matter shall be transferred to an external party, specifically an external legal firm with whom the Company has a pre-existing agreement. Furthermore, individual Compliance Officers do not possess the capability to remove or alter reports within the system. The external legal firm will seamlessly assume responsibility for further investigation and management of the reported issue.

Please note that the Board of Directors is regularly informed of the number and nature of reports to the whistleblower channel.

## **Time Scale**

Concerns will be investigated as quickly as practicable. The seriousness and complexity of a complaint may also have a negative impact upon the time taken to investigate the matter. The Compliance Office will indicate at the outset the estimated time scale for investigating the complaint.

## **Prevention of recrimination, victimisation or harassment**

The Company will not tolerate any attempt on the part of anyone to apply any sanction or disadvantage or to discriminate against any person who has reported to the Company a serious and genuine concern that they may have concerning an apparent wrongdoing.

## **Confidentiality and Anonymity**

The Company will respect the confidentiality of any whistleblowing complaint received by the Company where the complainant requests confidentiality. However, it must be appreciated that it may be difficult to follow up and verify anonymous complaints and to verify complaints if the complainant is not prepared to give his or her name. In the event that anonymity is requested, however, the Compliance Office will make every effort to respect that confidentiality.

## **False and Malicious Allegations**

The Company is striving to continue to meet the highest standards of honesty. The Company ensures that sufficient resources will be put into investigating any complaint which it receives. However, it is important for anyone contemplating making allegations to ensure that they are sincere. No allegations should be made maliciously or with the knowledge that they are false. The Company will regard the making of any deliberately false or malicious allegations by any employee of the Company as a serious disciplinary offence.

## **How we process personal data**

Personal data means all types of information which can, directly or indirectly, be used to identify a living physical person ("Personal Data"). When reporting a concern, the whistleblower has the choice to remain anonymous. However, if the whistleblower provides Personal Data about him-/herself when submitting a complaint, the Company will process such Personal Data. Depending on the information provided, the Company may process Personal Data about the whistleblower such as name, address, email address and telephone number. The Company further processes Personal Data with regard to the person or persons reported by the whistleblower. Depending on the Personal Data submitted, such information may include, name, contact information, position within the Company as well as information about the concerns raised by the whistleblower.

The Personal Data provided by the whistleblower in connection with a whistleblowing complaint is processed for the purpose of ensuring that serious concerns are properly raised and addressed within the Company. The legal basis for the processing is that the processing is necessary for the Company's legitimate interest of addressing serious concerns within the Company and that the processing is necessary for the Company's compliance with applicable labour legislation.

The Personal Data included in a whistleblowing complaint will be processed in Sweden at the Company's head office. The Company may share Personal Data about the whistleblowing complaint with our trusted subcontractors, such as action takers of the complaint and/or

external Law Firm, if necessary. Personal Data about the whistleblowing complaint may be disclosed by the Company to comply with legal requirements or other requirements from official authorities, in order to safeguard the Company's legal interests.

Personal Data included in a whistleblowing complaint will be deleted when no longer needed for investigation and enforcement purposes.

### **The right to information**

When Personal Data has been collected about the person or persons concerned by the complaint of the whistleblower, such persons shall also receive specific information thereon. If it is not possible to provide such information immediately, for instance because it could jeopardize the subsequent investigation, the Company will not share the Personal Data with the concerned person until such risk no longer remains. However, the concerned person shall be informed as soon as possible and, in any event, not later than the time the Personal Data is used, about measures being taken concerning him or her. Information must also be provided to anyone (whether the whistleblower or the person concerned by the complaint) who makes a request for information as to whether there is Personal Data registered about him/her (Article 15 of the General Data Protection Regulation (GDPR)). Such information shall be provided without undue delay and in any event within one month of receipt of the request. However, the information must not disclose the identity of the person who submitted the report.

In accordance with applicable legislation, the whistleblower and the person or persons concerned by the report of the whistleblower also have the right to request access to or rectification of Personal Data. Under certain circumstances, as further described in applicable legislation, said individuals may also be entitled to request erasure of Personal Data or restriction of processing concerning him or her.

In case anyone concerned by this Policy has any complaints as to the Company's processing of his or her Personal Data under this Policy, such person further has a right to lodge a complaint with the Swedish Data Protection Authority, Box 8114, 104 20 Stockholm, Sweden.

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