

ENG Whistleblowing policy

Introduction

This whistleblowing policy (the "Policy") applies to Geminor (the "Company"). The Company is committed to the highest standards of openness, probity and accountability. An important aspect of accountability and transparency is a mechanism to enable staff and other members of the Company to voice concerns in a responsible and effective manner. An individual who discovers information which they believe shows serious malpractice or wrongdoing within the organisation, must be able to disclose such information internally without fear of reprisal, and there should be arrangements in place to enable this to be done independently of line management.

It should be emphasized that this Policy is intended to assist persons who believe they have discovered malpractice or impropriety, and it is reasonable to expect employees, and other encompassed personnel, to follow the Policy.

Training on this policy forms part of the onboarding process for all new employees. All existing employees will receive relevant training on how to implement and adhere to this policy.

This Policy has been made available to all employees on Landax. All changes to the Policy will be posted on Landax. Please note that any printed copies of this Policy may not reflect the latest version, and you should always refer to the Policy posted on Landax.

Purpose of the policy

Geminor wants and encourages employees and other members of Geminor to report censurable conditions (Whistleblowing) in line with this Policy. In order to meet the Company's standards, it is important that malpractice or wrongdoings is reported so that it can be addressed, corrected and prevented in the future.

The purpose of this policy is to set out the procedures and channels of communication through which a member of staff may raise concerns about actual or potential illegal or unethical conduct affecting Geminor, members of the Company or customers, without fear of victimisation, subsequent discrimination, disadvantage or dismissal.

The right to notify

Whistleblowing is when an individual knows, or suspects, that there is some wrongdoing occurring within the organisation and alerts the employer or the relevant authority accordingly.

Employees are entitled by law to report censurable conditions. The right applies to all employees in the Company, as well as job applicants, former employees, supporters of the whistleblower and journalists.

What are "censurable conditions"

'Censurable conditions' means conditions in breach of rules of law, written ethical guidelines in the Company or ethical standards with widespread endorsement in the community.

Although this list is not exhaustive, examples of situations in which it might be appropriate for an individual to report a wrongdoing include:

- a breach, or potential breach, of applicable laws and regulations,
- a breach, or potential breach, of Geminor's code of conduct,
- financial irregularities,
- risk of - or actual - damage to the environment,
- the committing of a criminal offence,
- an act of bribery or corruption or;
- deliberate concealment of any of the above.

Reports about conditions exclusively applying to the employee's own working conditions are not considered as Whistleblowing according to the Policy, unless it is considered as 'censurable conditions' as mentioned above.

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Personal conflicts should preferably be solved between the parties involved at the lowest organizational level possible. However, if personal conflicts affect the working environment or develop into harassment or bullying, reporting in accordance with this Policy may take place.

Process for reporting

When to report

If you, in your reasonable opinion, believe that you have information of censurable conditions in the Company, you should report this to the appropriate person in line with this Policy. Reports should be made in good faith, and malicious or deliberately untrue reports should not be made.

How to report

Reports must be made in writing and must include as much information about the censurable condition as possible, including all relevant facts and why you believe the conditions are a violation of applicable law, regulation or Company policy. The report should also state your name and contact details.

Anonymous reporting

Following your report, we may need to speak to you to get more information about the issue and to inform you on the status of the process and relevant actions. Anonymous reports will make it more difficult for us to get the full picture and address the reported issues correctly. We therefore encourage you to provide your name and contact details when reporting. Your identity will be kept confidential and will only be shared with those who need to know to conduct the relevant investigations.

However, if you do not wish to share your identity with us, you may report anonymously. Anonymous reports will be taken seriously and will be handled in accordance with the procedure described in this Policy. However, we hope you understand that it may be difficult for us to inform you of the process and actions taken if you report anonymously.

Who to report to

If an individual knows or suspects that some wrongdoing is occurring within the organisation, she/he should raise the matter immediately with Chief Finance Officer (CFO): postal address: P.O. Box 93, 4299 Avaldsnes.

If the concern is finance related (at any level within the Geminor Finance structure), this should be reported to the Chairman of the Board.

The concerns can be raised in writing (if sent by post ensure to address to the relevant contact and mark as strictly confidential).

Alerting outside bodies to a potential wrongdoing

The whistle-blower can choose whether to report a concern internally within the company, or directly to a relevant external body*. If reporting to a relevant external body, the individual should:

- have a reasonable belief that the allegation is based on correct facts,
- make the disclosure to a relevant body* and;
- have a reasonable belief it is in the public interest to make the disclosure.

* A "relevant body" is likely to be a regulatory body (e.g. the Health and Safety Executive, or the Financial Services Authority).

The media is not a relevant external body. Individuals should not contact the media with allegations about the organisation, except in extraordinary circumstances where neither the organisation nor the relevant regulatory body would be appropriate.

What happens after you have reported an issue?

On being informed by an individual of potential wrongdoing, the CFO / CoB will take immediate action to adequately investigate the situation. In doing so, the CFO / CoB will take every possible step

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to maintain the anonymity of the individual who has made the allegation of wrongdoing. The CFO / CoB will handle all personal data, both that of the person raising the issuing and any accused persons, in accordance with GDPR. What will entail adequately investigations and case handling within reasonable time are subject to individual assessments on a case-by-case basis, and will depend on the content and severity of the report, and need for investigations and rapid clarification.

The CFO / CoB will take the following steps:

- The CFO / CoB shall confirm receipt of the report to the person making the complaint;
- The CFO / CoB must investigate the allegations in the report. Full details and clarifications must be obtained. The Investigative Officer must consider the need for involving the Company's auditor and/or the police to investigate the allegations;
- The CFO / CoB must as early as possible inform the person who the allegations are made against. The person must be advised of his/her right to attend any meetings or interviews during the investigation together with a representative;
- The CFO / CoB will make a judgement of the allegations and the validity of the complaint. The judgement will be contained in a written final report detailing the findings and the reasons for the judgement. The final report will be delivered to the CEO.
- The CEO, together with the CFO / CoB will decide which actions to take. If the investigation shows that the complaint was merited, the CEO shall take appropriate action;
- The person making the complaint should be kept informed of the process of the investigation and, if appropriate, the outcome of the investigation.

Retaliation against whistle-blowers is prohibited

Any individual who, following this procedure, takes action under the national laws will be protected from suffering any detriment in relation to the allegations that are made, including victimisation by the organisation or by colleagues.

If the individual does not follow the procedure set out, which encompasses the requirements of the national laws, the protection against detriment will not apply. Disclosing information in an inappropriate way (e.g. contacting the media outside extraordinary circumstances where neither the organisation nor the relevant regulatory body would be appropriate) could result in disciplinary action being taken against the individual, which could include dismissal