



Whistleblowing Policy

Policy Owner: Group CEO
Version: 1.4
Review: Last updated October 2025. This Policy will be reviewed and updated annually.
Signed off by: Heras HoldCo AS, Board of Directors

1 POLICY STATEMENT AND SCOPE

This Whistleblowing Policy ('the Policy') applies to all subsidiaries of Heras HoldCo AS ('the Group'). It covers all employees, agency workers, other organisations and volunteers employed or engaged by the Group (collectively referred to as 'employees'). The commitments, rules and procedures set out in this Policy apply to the activities of all entities in the Group.

The Group is committed to conducting business with honesty and integrity and expects all employees to maintain the same high standards. This policy is intended to ensure that employees can raise their concerns about wrongdoing or malpractice within the Group without fear of reprisals such as victimisation, subsequent discrimination, disadvantage or dismissal.

The policy aims to encourage employees to raise concerns at the earliest opportunity, provide employees with guidance as to how to raise those concerns and reassure employees that they can raise concerns without fear of reprisals, even if a reported concern turn out to be mistaken.

2 ROLES AND RESPONSIBILITIES

The CEO of each business unit (the 'CEO') is responsible for ensuring compliance with this Policy, implementing it in accordance with local law and clearly communicating it internally and externally. This includes publishing the Policy and the Group whistleblower portal on the company website to enable employees and external stakeholders to raise concerns.

The local HR-director, in collaboration with the CEO, is responsible for the handling of concerns raised through the portal, including involving third parties if and only when deemed necessary.

3 LOCAL LAW COMPLIANCE

The Group will comply with all applicable laws in implementing this Policy. Employees may always report concerns in accordance with local legislation.

4 REPORTABLE CONCERNS

Employees are encouraged to report any actions or behaviour they genuinely believe may involve, but are not limited to:

- economic crimes, corruption, and serious conflict of interest
- any breach of a legal obligation or duty, and disclosures related to miscarriages of justice
- a danger to the health and safety of the public and/or employees
- discrimination and/or harassment, incl. bullying
- damage to the environment
- other unethical conduct

5 NO REPRISALS

Employees who submit a complaint or report a concern in good faith shall not be subject to reprisals because of their disclosure.

Employees who believe they have been subjected to reprisal for submitting a complaint should report this immediately to HR or a member of the Executive Team. Any such complaint will be investigated.

If the complaint is substantiated, disciplinary action will be taken, up to and including termination of those responsible.

The Group cannot provide immunity from civil or criminal liability resulting from the actions of an employee making a disclosure under this Policy.

6 RAISING A CONCERN

Concerns can be reported through the whistleblowing portal published on each business unit's website. Reported concerns will be forwarded to the local HR department

or CEO for coordination. Concerns may also be reported to the employee's manager or an employee representative.

Measures to protect the identity of whistleblowers are as follows:

- limited access to see cases in portal
- anonymous whistleblowing if desired
- whistleblower communication is encrypted in the portal through a secure messaging platform
- if interviews are necessary, they are conducted in sensitive and secure locations

In some cases, it may be appropriate for an employee to report a concern to an external body, such as a regulator, the police or another authority prescribed by local law. If employees choose to raise concerns outside the Group, they should ensure that it is to one of the prescribed contacts listed above. A public disclosure to others could fall outside the protection of local law and this Policy.

Employees must not disclose confidential information to others, such as customers, suppliers, contractors or the media, unless permitted by local law. Employees considering reporting externally are encouraged to first seek advice or speak to a local HR representative who may be able to assist.

This Policy does not prevent employees from seeking independent legal advice.

7 HOW TO RAISE A CONCERN

All concerns can be raised through the [whistleblowing portal](#), to the employee's manager or an employee representative. Concerns may be raised anonymously or with the whistleblower's name, in writing or orally.

The following information should be included when raising a concern:

- What has happened (breaches of laws and regulations, breaches of ethical norms or internal guidelines)?
- Where did it happen?
- When did it happen?

- What is the scope?
- Are there witnesses or documentation that can substantiate the information about the reprehensible matter?

Employees should not assume that the Group is aware of the problem and are encouraged to use this Policy to raise concerns.

8 WHAT THE GROUP WILL DO

The Group will acknowledge, promptly assess and, where appropriate, investigate and, where necessary, take corrective action. Where appropriate, the matters raised may require the expertise and involvement of third parties.

Within a reasonable period following a concern being raised, the individual investigating the concern will write to the employee to:

- acknowledge receipt of the concern
- outline how the Group plans to address the matter
- inform the employee whether further investigation will take place and if not, why not

Employees raising concerns may be called for an interview if additional information is required or to ensure that the reported concern is fully understood. In such cases, employees may be accompanied by a union representative or a colleague. Confidentiality will be fully maintained possible in accordance with applicable laws.

The Group will make every effort to minimise any difficulties an employee may experience because of raising a concern. For instance, if an employee is required to provide evidence in criminal or disciplinary proceedings, the Group will ensure that the employee receives appropriate advice and support.