

Procedures for handling reported issues of concerns in Aker Energy

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Speaking up of issues of concern

Purpose and scope

Speaking up is positive in Aker Energy!

Aker Energy believes that openness and good communication throughout the organisation promotes better work culture. We are committed to good business practice by ensuring openness and transparency. We rely on trust and confidence, and though conduct should be honest and with integrity at all times, we acknowledge the risk of activities that go wrong due to misconduct and malpractice. We have therefore established a Whistleblower channel at (<https://varsle.pwc.no/akerenergy>).

The main purpose of this procedure is to ensure that reported issues of concerns are handled with predictability and confidence by Aker Energy. The document describes how reports of non-compliance with laws and regulations and Aker Energy's Code of Conduct, are handled.

All employees have a right to report of any censurable conditions within the organisation. This also applies for contractors. They shall have the opportunity to do so without fear of reprisals and with the comfort of protection of their identity if required, according to the legal requirements.

What is whistleblowing?

Whistleblowing is to speak up about illegal actions, breaches of Code of Conduct or other censurable conditions at the working place. We encourage Aker Energy staff and management at all levels, as well as any other party, to raise genuine concerns about misconduct. Whistleblowing is regarded positive because it gives us the opportunity to prevent misconduct and make improvements. In order to reduce the negative consequences, it is important to raise concerns as early as possible.

According to the Working Environment Act chapter 2 A, employees have the right to report issues of concern in the organisation.

For incidents that may endanger health and safety, and issues of harassment and discrimination, there is an obligation to report according to the Working Environment Act.

What are censurable conditions?

The Aker Energy Code of Conduct underlines that the subject of whistleblowing is violations of both legal and/or ethical commitments. The definition of violations in this context includes any violation of applicable laws and regulations in countries where we operate. It also includes violations of any of the ethical commitments included in the Code of Conduct in areas such environment, human and labour rights, equality and diversity, health and safety, business ethics and anti-corruption, conflict of interest and professional behaviour, hereunder the organisation's internal guidelines or behaviour contrary to the general perception of what is adequate or ethically acceptable.

Violations in this context include, but are not exhaustive:

- Suspicion of fraud, corruption and accounting offenses
- Error reporting or manipulation of information
- Suspicion of other illegal conduct
- Harassment or bullying, discrimination and racism, poor working environment
- Other violations of safety rules (health, safety and environment)



- Actions in breach of Aker Energy's values
- The concealment of any of the above

Where to report

Aker Energy encourages all employees to report and discuss issues of concern with his or her manager, safety representative or others in the company management. However, if reporting of concerns to line management is difficult or not possible, you may report directly to Aker Energy's independent Whistleblower Channel.

PwC is responsible for handling Aker Energy's independent whistleblowing channel and is first recipient of all notifications directed through the Whistleblower channel. PwC is committed to a high ethical standard and will handle all notifications confidentially.

Employees also have a right to notify externally to regulatory authorities or other public authorities. You may find further details on Labour Inspection Directorate's website.

The notifier decides if to notify and what information is to be provided. The notifier has no obligation to provide evidence for the issue in concern. However, to ensure sufficient information to be able to perform adequate follow-up actions, the reports should include as much details as possible and, if available, supporting documentation. One should distinguish between knowledge and belief. This is important in order to enable PwC and Aker Energy to handle the issue properly.

We presuppose that the notifier provides accurate information and that the information is not unfair or untrue. Notifications should, as minimum provide the following:

- time (period of time) and place of incident
- specific information of the issue in concern and what the information is based upon
- other people involved or others that may hold relevant information of the issue

You may report anonymously, but when doing so you must be aware that the receiver may not give feedback. Furthermore, proper investigation may prove difficult if the information provided cannot be tested or verified and the investigator is unable to obtain further information from the notifier. You may also choose to reveal your identity to PwC but remain anonymous to Aker Energy.

Where the notifier's identity is known, the identity will be subject to strict rules of confidentiality. Persons who become involved in the processing of a notification shall not disclose the identity of the notifying party, unless permission in writing has been obtained from the notifying party.

Persons who report censurable conditions are protected against sanctions from the employer. Contracted employees who report censurable conditions are protected against retaliation by both their employer and the contracting organisation.

Whistleblower reception

A receipt of the notification will be sent to the person who has notified.

The receivers shall log the issue. All notifications shall obtain a case number for identification and reference. Notifications reported directly to Aker Energy, will be sent PwC for logging. PwC shall maintain the log throughout the process, tracking the receipt, investigative steps and resolution. The log shall document all further contact with the notifier and document the names of all personnel informed about the notification.

PwC will perform a preliminary evaluation and quality assurance of all notifications received through the Whistleblower channel. This involves an assessment of the issues possible consequences for Aker Energy regarding e.g. reputation, personnel, operations, finance and possible sanctions - based on the assumption that the content of the notification is correct. Quality assurance involves trying to establish a dialogue with the person who alerted to obtain detailed information, and possibly obtain the necessary information from other sources (public records, etc.).

As part of the risk assessment, the potential risk for the notifier shall be taken into account. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation or otherwise as required by law.

As part of concluding the initial evaluation, the receiver shall prepare a summary that shall serve as a basis for Aker Energy's follow-up actions. The summary should contain a brief description of the case, an assessment of whether it constitutes a breach of Code of Conduct and/or applicable laws and regulations, the output and grading from the risk assessment, justification for an investigation, and, if so, how and by whom the investigation should be handled.

If the issue is assessed not to be a breach of applicable laws, regulations or Aker Energy's values, the Chief Compliance Officer and General Counsel shall close the case and justify in writing the decision. If appropriate, the notifier should be notified.

INVESTIGATION PROCESS IN CASE OF ESCALATION

Fundamental principles

The fundamental principles of any follow-up investigation are to ensure that the process is fair, open and objective. These principles contribute to the investigation's primary purpose of establishing the objective facts to make the right decisions and improve the way to do business. The procedure pays respect to both the notifier and to the individual(s) the notification concerns.

A properly conducted investigation will ensure to restore and maintain internal and external credibility, fulfill the requirements and expectations from regulators and other stakeholders, minimize or avoid corporate penalties and fines, minimize or avoid private litigation and clarify potential disclosure obligations.

Investigation process

Chief Compliance Officer and General Counsel shall determine the investigation process, which may vary from case to case. The investigation process will in general include the following steps:

1. Definition of scope

A clear and agreed upon scope that will help direct the investigation towards the purpose of the investigation shall be defined. Immediate steps such as the securing of evidence, securing documents/e-mail, termination of improper conduct, legal actions/precautionary measures, suspension and communication/ disclosure issues shall be taken into consideration.

2. Collection of information

The collection of information may consist of interviews and meetings with the notifier, the individual(s) under investigation and other key personnel, the collection and review of documentation such as accounts, books and records, correspondence, policies and procedures and the securing and analyzing electronic evidence such as e-mails and other documentation aimed at shedding light on the facts of the case.

When conducting interviews, recognized interviewing principles in order to obtain reliable, objective and verifiable information, shall be applied. The interviewees may be accompanied during the interview. The interviewees shall be informed about the background and purpose of the interview and be given the opportunity to read back and provide their corrections and/or annotations to the minutes taken. The documentation shall be stored and secured together with other information in the case file according to this procedure.

3. Final reporting

On the basis of the investigation carried out, a fact-finding report shall be made. Internal controls assessments and recommendations shall be presented in a separate report and/or section.

To ensure adequate contradiction, the draft fact-finding report should be presented to the individual(s) investigated before the final report is delivered. Depending on the circumstances, only the part of the report that concerns the facts that are relevant for them, are to be submitted for review and feedback. The draft report should be presented to the CRMT for discussion. As part of the closure routines, the CRMT shall also carry out an internal evaluation in order to walk through the investigation process and identify lesson learnt.

The final report shall be submitted to the CEO and the Board of Directors and presented in a Board meeting. The CEO and the Board of Directors decides whether to contact the relevant law enforcement authorities. However, it is Aker Energy`s policy to report suspicion of corruption and other serious crimes to the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (ØKOKRIM).

The resulting action should be provided without unnecessary delay. Details of the case are to be kept confidential.

CONFIDENTIALITY AND COMPLIANCE

Confidentiality

All notifications and information related thereto shall be treated as confidential information. A list of persons who have received information about the notification shall be made. Such persons are required to maintain confidentiality about all information received. However, a general summary of the issues may be disclosed in order to communicate recommendations for rectification or improvement after the investigation.

Group Chief Compliance Officer and General Counsel shall assess whether the informed parties should sign a declaration of confidentiality on a case by case basis. Chief Compliance Officer and General Counsel are responsible for the internal control and information security measures are based on a specific risk assessment on data protection aimed at securing the confidentiality, integrity and availability of personal data in whistleblower cases.

Protection of sources

All notifications shall be processed into a confidential whistleblower archive system with restricted access only to those involved in the investigation team. Each notification will be issued with a separate case number to ensure confidential treatment and secure unauthorized access to the subject matter or the notifier's identity.

The protection of identity shall also be taken into consideration during the initial evaluation and the subsequent risk assessment when scoping the investigation, hereunder the existing level of risk exposure without disclosing the name of the notifying party. Personnel security must also be considered. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation or otherwise as required by law.

Personal data

Persons who become involved in the processing of a notification are required to treat personal data in accordance with applicable local laws and regulations and internal Aker Energy governing documents, hereunder the Regulations on the Processing of Personal Data section 2 and 3 (information security and internal controls) cf. the Personal Data Act §§ 13 and 14, as well as the Working Environment Act.

All sensitive whistleblowing information, except the final report, should be deleted as soon as the case proceedings are finalized, and within the time limits set by the Personal Data Act and Regulations. Documents and information from whistleblower cases shall not be transferred to the personnel file or other archive / processing system. However, information about the actions and decisions made as a result of the whistleblowing, as well as the final report, shall be filed by Aker Energy's ordinary routines.

The log and all other records shall be stored electronically with restricted access and otherwise maintained in a secure and confidential manner according to the Norwegian Personal Data Act and personal Data regulations. Personal data shall not be stored longer than necessary and always in accordance with the Norwegian Personal Data Act. If the investigation is subject to potential subsequent matters (e.g. legal processes and disciplinary actions), the log and records shall be kept until the subsequent matters are brought to a close.

Prohibition of retaliatory measures

Aker Energy will not use any retaliatory measures against anyone for raising a genuine concern or helping to address a decision or action that potentially could violate or violates Aker Energy's legal or ethical commitments.

Information to the notifier

Group Chief Compliance Officer and General Counsel shall, to the extent not in conflict with personal privacy protection regulations, provide the notifier with satisfactory feedback within due time according to the Act on Working Environment and Employment Protection and the Norwegian Personal Data Act. Beyond acknowledgement of the receipt, the feedback shall include information about the result of the investigation, though not all details or a copy of the report. If such feedback is not given, the notifier should make a written report to the Chief Compliance Officer and/or General Counsel. If the notifier has chosen to remain anonymous, he/she may not be able to receive such information.

In case the investigation persists over time, or in any case where found reasonable, Chief Compliance Officer and/or General Counsel shall also provide the notifier in course of the investigation with feedback on status and progress.

Information to individual(s) under investigation

Chief Compliance Officer and/or General Counsel shall inform the individual(s) under investigation. The subject(s) of the notification shall be informed of their rights to disclose the personal data processed and the grounds for the investigation and the scope of work.



Privacy information will, for contradiction purposes and due to legal privacy rights, in some cases be made available to third parties involved in the investigation. This means the right for the involved parties to access information concerning them and other people's right to know what is said about them.

Whistleblowing in bad faith

Appropriate disciplinary action will be taken against any employee who is found to have made a maliciously notification that they knew to be untrue. In such situations, Group Chief Compliance Officer and General Counsel may undertake follow-up investigation or refer the follow-up actions to the Line management.

Complaints

Both the notifier and the individual(s) that has been under investigation may file a written complaint on the process and treatment they have received in connection with the proceedings. However, only issues regarding actions contrary to the rules applicable for receiving and handling notifications, will be regarded. Such a complaint shall be sent to Group Director Legal or the Chairman of the Board.