

## WHISTLEBLOWING POLICY FOR PARATUS ENERGY SERVICES

### 1. INTRODUCTION

Paratus Energy Services Ltd (“the **Company**”) has implemented this whistleblowing policy (“**the Policy**”) to ensure that all employees can express their concerns in a responsible and effective manner internally if they discover censurable conditions at the Company. The Policy shall also ensure a proper handling of whistleblowing notifications by the Company.

Whistleblowing is an important method for uncovering illegal conditions and unwanted business culture within the Company. Whistleblowing allows the Company to rectify problems and prevent the problems from growing. All employees and hired-in personnel (jointly referred to as **Personnel**) are encouraged to report censurable conditions that they become aware of in relation to their work.

It is a management responsibility to ensure that whistleblowing notifications are handled in a responsible manner. It is also a management responsibility to ensure that employees who make reports (**the Whistleblower**) is not subject to unfavourable or unreasonable treatment or any form of retaliation as a result from or reaction to the notification.

The Policy sets forth routines for internal whistleblowing that meets the requirements under Norwegian legislation.

### 2. NOTIFICATION REGARDING CENSURABLE CONDITIONS

All Personnel have the right to notify the Company regarding a past, present or likely future *censurable condition* at the workplace.

You are generally *not obliged* to notify the Company. However, statutory law may require that you notify the Company about *censurable conditions* related to criminal matters, conditions related to danger to life and health, and discrimination or harassment at the workplace.

*Censurable conditions* include violations of laws, regulations, the company's written Code of Conduct or generally accepted ethical norms. Examples of *censurable conditions* can be:

- Conditions that are in breach of health and safety obligations
- Harassment/bullying
- Discrimination
- Corruption and other forms of economic crime
- Abuse of authority or power
- Embezzlement, theft, fraud, tax fraud and/or other financial irregularities
- Damage to the environment
- Breach of confidentiality
- Working conditions in violation of the requirements in the Working Environment Act
- Breach of personal data security

Matters that only applies to the employee’s own employment relationship will generally not be considered censurable according to law unless the matter otherwise is comprised by the definition above.

Examples of circumstances that generally are not considered censurable according to law, and thereby may not be dealt with in accordance with this Policy, are:

- Dissatisfaction with salary or other working conditions

- Disagreement with leaders or other colleagues about handling of work assignments, professional inquiries, etc.
- Disagreement with feedback or criticism from a manager if it is within the framework of routines and requirements of the Company and is presented in an objective, constructive and reasonable way.
- Political and/or religious statements

Please also note that as a starting point, in order for a report to be considered a notification regarding censurable conditions, the censurable conditions that are the subject of the report must be matters that the Personnel has gained knowledge about through their work for the Company, and not concern information which is generally available.

Please note that, from the outset, your duty of confidentiality regarding e.g. trade secrets also applies in cases of whistleblowing. However, this does not limit the possibility for notification according to this routine.

If you are unsure about the scope of this routine, or whether an incident qualifies as a censurable condition, you can seek advice from the Company's CEO.

### **3. PROCEDURE FOR NOTIFYING THE COMPANY – INTERNAL NOTIFICATION**

You should proceed responsibly when reporting a censurable condition. Which procedure you should follow depends on the circumstances and the nature of the censurable condition. The notification can be made orally as well as in writing. A report in accordance with this Policy is always considered to be made in a responsible way.

You should make it clear that you are reporting an issue in accordance with the Company's whistleblower policy. This will ensure that the recipient understands that this is a notification according to this Policy, so that the recipient can take the necessary steps to investigate the matter.

When notifying internally, the notification can be given orally or in writing, by phone or in person, to one of the following persons and/or corporate bodies:

- Your immediate superior/manager
- Chief Financial Officer (CFO) or Chief Executive Officer (CEO)
- You may also notify the Chair of the Company's board directly if you believe that notification to your line manager or any of the above management representatives will not result in an adequate investigation of your concerns (e.g., due to the managers direct or indirect ties to the matter you want to report).
- Employee representatives or safety representatives
- The Company has also established a "whistleblowing hotline" with the company's legal representative, Advokatfirmaet Schjødt AS, which you may use as an alternative to internal reporting. Contact can be made with Schjødt through the following dedicated channel: [paratuswhistleblowing@schjodt.com](mailto:paratuswhistleblowing@schjodt.com).

### **4. EXTERNAL NOTIFICATION**

The Company encourage Personnel to report censurable conditions internally as set out in item 3 above. Irrespective of this, Personnel are always entitled to notify supervisory authorities regarding matters under the supervising authority's area of supervision.

Notification externally to other third parties than supervisory authorities, is generally not considered to be in accordance with proper procedure, unless the following three criteria are fulfilled:

- a) the Personnel act in good faith with regard to the content of the notification,
- b) the notification relates to *censurable conditions* of public interest, and
- c) internal notification has been tried and exhausted first, or the Personnel has reason to believe that internal notification will not be appropriate.

## 5. ANONYMOUS WHISTLEBLOWING AND CONFIDENTIALITY

The Company encourages you to provide your name when notifying the Company. This will make it easier to follow up the notification. You may, however, provide a whistleblowing report anonymously, if you deem this to be required.

If you request anonymity, the Company will make efforts to keep your identity confidential as long as this is in accordance with law and not otherwise necessary to disclose. We however note that it will not always be possible to retain full confidentiality and anonymity.

The Company may have a duty to inform the person the notification concerns, either due to legal requirements or as part of the process of investigating the notification. The person the notification concerns also has a right of access to personal data that the Company holds about him or her. As part of this process, the Company will take appropriate actions to protect your interests, as well as the interests of the person that the notification concerns.

You can also notify anonymously, i.e. notify without sharing your identity to the Company. Depending on the factual circumstances, anonymous whistleblowing can make it more difficult for the Company to follow up the notification.

In any case, the Company will strive to handle the notification in a confidential manner.

## 6. PROTECTION AGAINST RETALIATION AND CONFIDENTIALITY

Whistle-blowers that report in a responsible way shall be protected against any adverse act or omission as a consequence of, or a reaction to, reporting the matter (retaliation). This includes becoming subject to:

- Threats, harassment, unjust discrimination, social exclusion or other unfair treatment
- Warning, unjustified change of work tasks, relocation or degradation; or
- Suspension, termination (with notice or by summarily dismissal) or disciplinary punishment.

The Company shall ensure that the Whistleblower has a safe and proper working environment. If necessary, the Company shall implement measures to protect against retaliation against the whistle-blower.

## 7. PROCESSING OF NOTIFICATIONS

The Company has set the following guidelines for the Company's follow-up in case of a notification about a *censurable condition* in the Company:

- If you have notified by reaching out to one of the receivers as listed in Section 3 above, the receiver will write down the notification.
- The receiver is responsible for following up the notification and shall ensure that the notification is considered by the relevant person(s) and/or corporate body in the Company.

- The Company will make adequate investigations within reasonable time.
- You will be informed of the Company's follow-up within reasonable time.
- The person(s) and/or corporate body responsible for the matter will consider relevant and adequate measures.
- You will be informed regarding the Company's decision, if this information can be shared in a legal and appropriate manner.
- The notification will be handled and retained in accordance with laws and regulations regarding processing of personal data.