

WHISTLEBLOWER POLICY AND PROCEDURE

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0.0 History of the document

December 2021: This procedure was issued for the first time on the provisions of the overall Duferco Group policy

August 2024: This procedure was revised for the second time on the provisions of the overall Duferco Group policy.

August 2024: Amended policy to reflect the new Danish law.

1.0 Purpose

This procedure regulates the making, receipt and management of internal reports of wrongdoing made pursuant to Danish law no. 1436 of 24 June 2021 (“Lov om beskyttelse af whistleblowere”), and the Organisational Model adopted, i.e. it establishes and details the *standards* underlying the reporting process through which employees and business partners can report alleged violation or attempted violation of the Code of Ethics, procedures or applicable laws or regulations, committed by the Company, any of its employees or business partners.

Duferco Danish Steel A/S and the Duferco Group, which Duferco Danish Steel A/S is part of (‘Duferco Group’) is committed to carrying out its activities in an ethical manner and does not tolerate violation of its Code of Ethics, procedures, or applicable laws or regulations by its employees or business partners.

Duferco Danish Steel A/S and Duferco Group considers it essential for its success and reputation that any alleged violations or attempted violations of the Code of Ethics, policies or any applicable laws or regulations are promptly reported and treated correctly to avoid harmful consequences.

The procedure defines, in particular, the essential elements (content) and methods (channels) of the report and the tasks of the persons responsible for receiving and managing the report.

Any disciplinary proceedings initiated by the company, through the Appointed Functions, as a result of the in-depth analysis carried out on the report, remain outside the scope of the procedure.

The companies of the Duferco Group are committed to protecting those who report illegal behaviour (or attempted behaviour) in good faith from any form of retaliation, even if the issues raised prove to be unfounded.

2.0 Scope

This procedure applies to:

- Employees of Duferco Danish Steel A/S;
- Members of the Duferco Danish Steel A/S' corporate bodies (Shareholders' Meeting, Board of Directors, Board of Statutory Auditors, Independent Auditors);
- Collaborators, of Duferco Danish Steel A/S;
- Employees of suppliers, customers, or other entities with which there is a contractual relationship, of Duferco Danish Steel A/S.

provided these persons have gained knowledge of the violations in the course of their work-related activities.

3.0 References

- Organisation, management and control model pursuant to the Code of Ethics of Duferco Group;
- Danish law no. 1436 of 24 June 2021 (“Lov om beskyttelse af whistleblowere”);
- Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and laying down provisions concerning the protection of persons who report breaches of national law.

4.0 Definitions

- ❖ **The Company.** The Company means Duferco Danish Steel A/S, and its divisions, and each of its employees.
- ❖ **Business Partner.** A third party with whom the Company has business relationships. These include, but are not limited to, customers, suppliers, contractors, consultants, and sales agents.
- ❖ **Reporting.** The act of reporting a fact or behavior (which may or may not constitute misconduct) to one of the resources or through the reporting systems of Duferco Danish Steel A/S, which is considered to be encompassed by this policy.
- ❖ **Whistleblower.** Anyone who reports alleged misconduct being included in the scope of this policy, cf. section 2.0.
- ❖ **Primary Recipients.** The reports made are always received by the Supervisory Body of Duferco Danish Steel A/S (the "Primary Recipients"), who, jointly, manage the reports received through the IT reporting platform and/or by telephone, analyze the reports, coordinate and supervise the investigations.

5.0 Subject of the report

Reporting may be made in relation to violation or attempted violation of:

- EU law falling within the scope of the Directive the European Parliament and of the Council on the protection of persons who report breaches of Union law. Such legislation includes violations regarding:
 - Public procurement.
 - Financial services, products and markets, and the prevention of money laundering and terrorist financing.
 - Product safety and compliance.
 - Transport safety.
 - Environmental protection.
 - Radiation protection and nuclear safety.
 - Food and feed safety, animal health and welfare.
 - Public Health.
 - Consumer protection.
 - Protection of privacy and personal data, as well as security of network and information systems.

Further, provided these are serious offences or other serious matters, reporting may be made in relation to:

- violation of legislation for the protection of workers, including accident prevention legislation;
- unlawful conduct in the context of relations with representatives of public administrations;
- non-compliance with the ethical values and rules of conduct enshrined in the Company's Code of Ethics, or non-compliance with internal procedures, of which one becomes aware on the occasion of and/or because of the performance of work duties or because of the employment/collaboration relationship;
- violations of national and European provisions.
- Harassment of a sexual nature, or harassment related to race, colour, sex, language, national or social heritage or religion.

The reports taken into consideration are only those that concern facts found directly by the Whistleblower, and not based on current rumors.

The report cannot, concern complaints or grievances of a personal nature of the Whistleblower who must not, therefore, use this tool for purely personal purposes, for claims or retaliation, for the management of which reference must be made to the procedures under the competence of the company structures, unless such complaints or grievances of a personal nature of the Whistleblower, are of a serious nature. More specifically, the report cannot concern:

- disputes, claims or requests related to a personal interest of the reporting staff that relate exclusively to their individual employment or employment

- relationships, or inherent to their employment or employment relationships with hierarchically superior figures, unless of a serious nature, as described above;
- reports of violations where already mandatorily regulated by European Union or national acts;
- reports of breaches of national security, as well as procurement of defence or national security aspects, unless such aspects fall under relevant secondary legislation of the European Union.

In general, reports concerning conduct, risks, crimes committed or attempted, to the serious detriment of the Company are considered relevant.

6.0 Operational procedure for reporting

A reporting person, if he or she has a reasonable suspicion that one of the violations referred to in the previous paragraph has occurred or may occur, has the possibility to make a report in the following ways:

- through the email address: compliance@duferco.dk;
- reporting orally by telephone or in person.

In the event of oral reporting, the Whistleblower may request an interview with the Supervisory Body by sending a request to the Company's address. The interview, scheduled within a reasonable period of time, will be recorded in a minute of meeting and the Whistleblower will be given possibility to verify and rectify the report, prior to approving the report.

The reports, regardless of the method, shall to the extent possible be detailed and based on precise and concordant elements, as well as contain all the information necessary to identify the perpetrators of the illegal conduct.

The Whistleblower is therefore requested to, to the extent possible, report clearly and completely all the elements useful for carrying out the checks and assessments necessary to assess their validity and objectivity.

The reports, in summary, shall to the extent possible:

- indicate circumstances of time and place in which the acts were committed;
- concern facts that can be verified and known directly and/or indirectly by the reporter (or in any case not by simple hearsay);
- contain all the information necessary to unequivocally identify the perpetrators of the unlawful conduct;
- indicate any documents that may confirm the validity of the facts reported;
- be complete, where possible, with the details of any other persons who may report on the facts being reported.

All reports, including on facts and situation must be made in good faith.

All reports received, regardless of the channel used, are archived by the Supervisory Body, to protect the confidentiality of the Whistleblower.

7.0 Review and evaluation of the report

The Primary Recipients, who are responsible for receiving and analysing reports, take charge of and manage the report, in compliance with the principles of impartiality and confidentiality, carrying out any activity deemed appropriate.

The Primary Recipients directly carry out all the activities aimed at ascertaining the facts covered by the report.

They may avail themselves of the support and collaboration of company functions and/or external consultants when, due to the nature and complexity of the audits, their involvement is necessary.

In any case, throughout the management of the report, the Whistleblower's right to confidentiality is reserved.

In summary, the activities in which the reporting management process is divided are: receipt, investigation and assessment.

1. Receipt: The Primary Recipients receive the reports and issue the acknowledgement of receipt to the Whistleblower within 7 days from the date of receipt;
2. Investigation and assessment: The Primary Recipients evaluate the reports received by using, for specific competence, the Company's internal structures in order to implement in-depth investigations into the facts subject to the report, and by interacting directly with the author of the report or with the persons mentioned in the same.

The Primary Recipients shall provide feedback within 3 months from the date of the acknowledgement of receipt or, in the absence of such notice, within 3 months from the expiry of the 7-day period from the submission of the report.

At the end of the preliminary phase, it establishes, justifying them, the consequent decisions, archiving, where necessary, the report or requesting the Supervisory Body of Duferco Danish Steel A/S to proceed with the assessment for disciplinary and sanctioning purposes of what has been ascertained and/or the appropriate interventions.

If the investigations carried out highlight situations of violations of the Code of Ethics, or if there is a well-founded suspicion of the commission of a crime, the Primary Recipients shall proceed without delay to communicate the report to the Company's management.

In order to ensure the reconstruction of the different phases of the process, the Primary Recipients are required to document, through the storage of electronic and/or paper documents, the reports received, to ensure the complete traceability of the interventions undertaken, in line with the fulfilment of its institutional functions.

Otherwise, if at the end of the analysis phase it emerges that there is not sufficient and exhaustive evidence or that the facts referred to in the report are unfounded, the latter will be archived, together with the related reasons.

Paper documents are stored at an identified location that is accessible only to members of the Primary Recipients.

The documentation relating to the report is kept for the time strictly necessary for the processing of the report.

It should be noted that reports sent for the sole purpose of damaging or causing prejudice to the reported person are a source of responsibility for the Whistleblower in disciplinary proceedings and in other competent bodies, especially if the groundlessness of what has been reported and the instrumental and voluntary falsehood of accusations and remarks is ascertained.

If, therefore, during the course of the checks, the report received proves to be intentionally defamatory, or proves to be unfounded and carried out with intent or gross negligence, in accordance with the above, the Company may apply appropriate disciplinary measures.

Finally, in the event of reports produced in obvious bad faith, the Primary Recipients reserve the right to archive them by deleting the names and elements that may allow the identification of the reported subjects.

8.0 Anonymity and Confidentiality

The Whistleblower may choose to make an anonymous report. If a report has been made anonymously the Company may not be able to provide the Whistleblower with confirmation of receipt or feedback. The Whistleblower should note, that even when making the report anonymously, the identity of the Whistleblower may be deduced from the contents of the report.

In any case, including where the Whistleblower chooses to not be anonymous, the identity of the Whistleblower is protected and kept confidential both during the acquisition of the report and in any context subsequent to it, to the extent legally possible.

Therefore, the identity of the Whistleblower, or information from which the identity can be deduced, cannot be revealed without his or her express consent, unless the information is disclosed to a public authority in order to prevent a violation of EU law or serious legal violations, or with a view to safeguarding the rights of defence of the persons concerned, in which latter situation, the Whistleblower shall have prior information of the disclosure, except where such information will jeopardize investigations or legal proceedings. All those who receive or are involved in the handling of the report are therefore required to protect the confidentiality of this information. Failure to comply with this obligation constitutes a violation of the procedure and may lead to disciplinary and or legal sanctions against such persons.

9.0 Protection of the Whistleblower from retaliatory and/or discriminatory acts

No form of retaliation or discriminatory measure, direct or indirect, is allowed or tolerated against the Whistleblower in the workplace for reasons directly or indirectly related to the complaint.

Retaliatory and/or discriminatory measures include – for example – unjustified disciplinary actions, unjustified changes of job or location, harassment in the workplace and/or any other type of mobbing linked, directly and/or indirectly, to the report made, which has an effect on the working conditions of the whistleblower.

The Whistleblower who believes he or she has suffered a retaliatory and/or discriminatory act as a result of the complaint made may notify his or her hierarchical superior or the human resources department or submit a new report so that the following can be assessed:

- The need/opportunity to restore the situation and/or to remedy the negative effects of discrimination;
- The existence of the conditions to initiate disciplinary proceedings against the perpetrator of the retaliation and/or discrimination.

Whistleblowers may also make a report to the national whistleblower hotline, at www.whistleblower.dk, on the retaliation they believe they have suffered as a result of the report.

10.0 Whistleblower's responsibilities

Employees who report in bad faith, with malicious intent, or for personal gain, or who make abusive use of the Company's reporting systems may be subject to disciplinary measures, up to and including termination.

Employees who make reports against other employees or business partners who have made reports against them in good faith will be subject to disciplinary measures, up to and including termination.

With respect to business partners who make reports against employees of the Company or other business partners who have made reports against them in good faith, the Company reserves the right to take necessary corrective action against such business partners.

11.0 Management of personal data

Reports received, verification activities and communications between the reporting person and the receiving person are documented and stored in accordance with confidentiality and data protection requirements.

Reports contain personal data and can only be processed and kept for the time necessary for their processing: this time includes analysis, verification activities and communication of results, as well as any additional timeline for possible legal follow up, including legal procedures.

As regards access to personal data, these are known only to the to the Primary Recipients. See also section 8.0 regarding confidentiality.

During the assessment activity, the Primary Recipients may share information with other functions of the Company or of the Group that has previously been anonymised and minimised with respect to the specific activities for which the latter are responsible.

12.0 National whistleblower-hotline

A Whistleblower may, instead of using the whistleblower facilities of Duferco Danish Steel A/S, choose to make a report to the national Danish whistleblower-hotline, which may be found at www.whistleblower.dk.

13.0 Dissemination of the procedure and information

This procedure and its amendments are given full publicity through its publication on the website and through the official channels of Duferco Danish Steel A/S.

14.0 Procedure update and periodic reporting

This procedure for reporting illegal conduct and the related whistleblowing platform are subject to periodic review according to the operations gained.

A statistical summary of the reports received will be made available annually to the Board of Directors, for reporting purposes.