

Whistle Blowing Policy

Concentric's Social Policy outlines prescriptive ethical standards that require strict adherence from all employees and Board members of Concentric AB and its subsidiaries ("Concentric" or "Group"), in all markets and at all times.

Reports of any violations of this Policy may be submitted anonymously and confidentially to either the Vice President (VP) for Group Human Resources or the chairman of the Concentric Audit Committee.

The [Social Policy](#) formalises the principles by which the Group conducts its relations with employees, shareholders, business partners and others. Concentric encourages suppliers, sales agents, consultants and other business partners to adopt these principles.

Concentric policies and practices were developed as a guide to our legal and ethical responsibilities to achieve and maintain the highest business standards. As employees and representatives of the Company, we must practice honesty and integrity in fulfilling our responsibilities, and comply with all applicable laws and regulations.

For these reasons, we must maintain a workplace where employees, who reasonably believe that they are aware of violations of the Group's policies and practices, can raise these concerns free of any harassment, discrimination or retaliation. Therefore, it is the policy of Concentric to encourage these employees to report those concerns to your local Human Resources representative.

For contact details to report any such concerns, please see either the local personnel handbook or the Appendix.

What is whistle-blowing?

Employees are usually the first to know when something is going seriously wrong. A culture of turning a blind eye to such problems means that the alarm is not sounded and those in charge do not get the chance to take action before real damage is done. Whistle-blowing can therefore be described as attracting management's attention to information about potentially illegal and / or underhand practices, ie, wrongdoing or dangers at work.

What is wrongdoing?

Wrongdoing involves any unlawful or illegal behavior and can include:

- An unlawful act, whether civil or criminal;
- Breach of the Group's Code of Conduct;
- Breach of, or failure to implement or comply with, any Group policy;
- Knowingly breaching local laws or regulations of any country;
- Unprofessional conduct or conduct that does not comply with established standards of practice;
- Questionable accounting or auditing practices;
- Dangerous practices likely to cause physical harm or damage to a person, or to property, or the environment;
- Failure to rectify, or take reasonable steps to report, a matter likely to give rise to a significant and avoidable cost or loss to the Group;
- Abuse of power or authority for any unauthorised or ulterior purpose;
- Unlawful discrimination in the course of the employment or provision of services;
- Conflicts of interest;
- Miscarriages of justice;
- Bribery; and
- The deliberate concealment of the above matters.

This list is not definitive, but it is intended to give an indication of the kind of conduct which might be considered wrongdoing.

Who is a whistle-blower?

A whistleblower, as defined by this policy, is a worker of Concentric who reports an activity that he or she considers being illegal or dishonest to one or more of the parties specified in this Policy. The whistleblower is not responsible for investigating the activity or for determining fault or corrective measures; appropriate management officials are charged with these responsibilities. It is always preferable for any disclosures to be put in writing so that the Group has a clear indication of what the problem is and can work out how best to deal with it. However, disclosures can also be made verbally and will be treated equally as seriously.

Who is protected?

Any worker who makes a disclosure or raises a concern under this Policy will be protected if he or she makes a disclosure which they have a reasonable belief tends to show the malpractice in question and which is made in good faith.

Whistleblower protections are provided in two important areas - confidentiality and against retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained.



However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defence. Concentric will not retaliate against a whistle blower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm.

Any whistleblower who believes he or she is being retaliated against must contact their local Human Resources representative. If the whistleblower believes that their local Human Resources representative is not working in their best interest, the whistleblower should contact the VP of Group Human Resources or the Group Chief Financial Officer. Ultimately, any whistleblower can raise concerns to the Chairman of the Concentric Audit Committee.

The right of the whistleblower for protection against retaliation does not include immunity for any personal wrongdoing.

This policy should not be used for complaints relating to your own personal circumstances, such as the way you have been treated at work. In those cases you should use the Grievance Procedure.

Confidentiality

Concentric will respect the confidentiality of any whistle-blowing complaint received by the company where the complainant requests confidentiality. However, it must be appreciated that it may be difficult to follow-up and verify anonymous complaints and to verify complaints if the complainant is not prepared to give his or her name. In the event that anonymity is requested, however, the investigating official will make every effort to respect that request.

Reporting

If an employee has knowledge of or a concern of illegal or dishonest fraudulent activity, the employee is to contact either their local Human Resources representative or the Group VP of Human Resources. A determination will be made if the issue needs to be escalated based on the seriousness and sensitivity of the issues involved and the person suspected of wrongdoing.

The Company will not tolerate any attempt on the part of anyone to apply any sanction or disadvantage or to discriminate against any person who has reported to the Company a serious and genuine concern that they may have concerning an apparent wrongdoing.

Reports can be made by telephone, email, face-to-face conversation, or by ordinary mail.

How the Company will respond

Concerns will be investigated as quickly as practicable. It should also be borne in mind that it may be necessary to refer a matter to an external advisor and that this may result in an extension of the investigative process. The seriousness and complexity of a complaint may also have a negative impact upon the time taken to investigate the matter. A designated person will indicate at the outset the anticipated time scale for investigating the complaint.

The overriding principle, which the Company will have in mind, is to protect the interest of its workforce, the Company and its shareholders.

Concentric will be responsive and act upon any concerns raised under the Policy. Please note that the Company will be able to assess the merits of your concern only after having conducted an initial inquiry and, if necessary, after duly investigating the matter in question.

Where appropriate, the matters raised may:

- a) Be investigated by management, the Board of Directors, internal audit, or through the disciplinary process;
- b) Be referred to the Police or other law enforcement authorities;
- c) Be referred to the independent auditor;
- d) Form the subject of an independent inquiry.

In order to protect the individuals involved and those suspected of the alleged wrongdoing, an initial enquiry will be made to decide whether an investigation is appropriate and, if so, what form it should take. If urgent action is required; this will be taken before any investigation is conducted.

Within ten working days of a concern being raised, the responsible official will write to you:

- a) Acknowledging that the concern has been received;
- b) Indicating how he/she proposes to deal with the matter;
- c) Giving an estimate of how long it will take to provide a final response;
- d) Telling you whether an initial enquiry will be made; and
- e) Telling you whether further investigations will take place and, if not, why not.

The amount of contact between the officers considering the issues and you will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, the Company will seek further information from you.

The Company will take steps to minimise any difficulties, which you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or

disciplinary proceedings, the Company will arrange for you to receive legal advice about the procedure.

The Company acknowledges that the person who raised the matter will need assurances that it has been properly addressed. Thus, subject to legal constraints, we will inform you of the outcomes of any investigation as indicated above.

False and malicious allegations

Concentric is proud of its reputation and is striving to continue to meet the highest standards of honesty. It will therefore ensure that sufficient resources are put into investigating any complaint, which it receives. However, it is important for anyone contemplating making allegations to ensure that they are sincere and sustainable.

The employee must exercise sound judgment to avoid baseless allegations. No allegations should be made maliciously or with the knowledge that they are false. The Company will regard the making of any deliberately false or malicious allegations by any employee of the company as a serious disciplinary offense, which may result in disciplinary action, up to, and including summary termination.

Any questions about this policy should be directed to your local Human Resources representative or the VP of Group Human Resources.

This Whistle-blowing policy does not form part of Employees' terms and conditions of employment and may be amended at any time.

Adopted by the Board of Directors of Concentric AB
on 18 April 2023

Appendix

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