

WHISTLEBLOWING IN AKASTOR

Akastor is dedicated to promoting ethics and values in our business operations. Our Code of Conduct is shared by all portfolio companies. In order to facilitate reporting of activities that go against our ethics and values, Akastor has established a whistleblowing channel.

AKASTOR 

 mhwirth

 KOP

 AKOFS
Offshore

 STEP
OILTOOLS

AKASTOR
Real Estate

 COOL SORPTION

 FIRSTGEO

Akastor is a Norwegian oil-services investment company. Akastor's portfolio consists of the companies MHWirth, KOP Surface Products, AKOFS Offshore, First Geo, STEP Oiltools, Cool Sorption and Akastor Real Estate.

WHISTLEBLOWING

What is whistleblowing?

Whistleblowing involves raising a concern about a negative condition by notifying someone who can do something about it. Such negative conditions include knowledge or suspicion of breaches of the law, the Code of Conduct and other policies.

Confidential reporting

The whistleblower channel is available and can be used by all Akastor portfolio companies and external parties. Whistleblowing is good, both for the company and society, because negative conditions can be corrected.

In order to ensure confidentiality of the whistleblower, Akastor has set up an agreement with an independent third party to receive whistleblowing reports. Whistleblowers can make reports directly to Akastor (whistleblowing@akastor.com) or through 'SpeakUp', which is a confidential reporting channel operated by InTouch MCS Ltd, an independent company. 'SpeakUp' is available at any time, 24 hours a day, 7 days a week. Whistleblowers can choose to remain anonymous.

Examples of notifiable conditions:

- Breaches of the Code of Conduct
- Violations of law
- Conflicts of interest
- Breaches of anti-trust regulations
- Corruption or corrupt practices
- Employees being bullied or frozen out
- Tax violations
- Breaches of health, safety and environmental regulations
- Misuse of inside information
- Fraud and embezzlement



What happens when a notification is made?

The Akastor Head of Compliance manages the whistleblowing channel and is responsible to ensure that all cases are properly investigated and followed-up. The Akastor Head of Compliance receives all notifications made to the whistleblowing channels (SpeakUp and whistleblowing@akastor.com). Based on a severity assessment, an investigation team is established involving compliance resources from Akastor and the relevant portfolio company. In cases where the report concerns a member of the Akastor Board, the CEO or CFO of Akastor, Head of Legal and Compliance or Head of Compliance, an external service provider will be engaged to lead the investigation.

Whistleblower notifications are processed into a confidential whistleblower archive system with access restricted to compliance personnel and those involved in the investigation team. Akastor is strongly committed to alignment with personal data regulations. Personal data collected or processed as a part of the investigation of a whistleblowing report will only be used for the purpose for which it has been gathered. All personal data will be deleted when the

follow-up investigation is finalized and when the purpose of processing the personal data ceases to exist. This normally means that personal data is deleted within two months after the Akastor Board's Audit Committee accepts the investigation report and closes the case.

Who do you notify?

- Your responsible manager or unit
- Akastor Corporate Legal & Compliance directly or through whistleblowing@akastor.com
- 'SpeakUp' at: www.speak-up.info/akastor (access code: 25278)

Akastor will ensure that there will be no retaliation against a whistleblower for reporting possible violations in good faith.

www.speak-up.info/akastor
(access code: 25278)

whistleblowing@akastor.com

[www.akastor.com/responsibility/
whistleblowing-channel/](http://www.akastor.com/responsibility/whistleblowing-channel/)

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