

# Whistleblower policy

## Kredsløb

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# Whistleblower policy

## 1. Introduction and purpose

This whistleblower policy (the "**Whistleblower Policy**") applies to Kredsløb A/S, Central Business Register (CVR) no.: 40844244, Karen Blixens Boulevard 7, 8220 Brabrand ("Kredsløb").

Kredsløb is controller in respect of the processing of the personal data that are necessary for handling the whistleblower scheme.

The purpose of Kredsløb's internal whistleblower scheme is to enable the company's employees and any other parties with relations to Kredsløb to report their concerns in confidence to an independent entity, where there is reasonable suspicion of breaches of EU law in specific areas, serious wrongdoings or other serious matters likely to lead to a financial loss or cause other serious harm to Kredsløb and its reputation or to impact the life and health of individuals. The Whistleblower Policy is also intended to inform you about your rights under the Danish Act no. 213 of 24 June 2021 on the protection of whistleblowers (the "**Whistleblower Act**") and Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "**General Data Protection Regulation**").

The Whistleblower Policy describes in detail how Kredsløb's internal whistleblower scheme works, which suspected wrongdoings can be reported and by whom, how reports are handled and recorded, how the internal whistleblower scheme is used, and which rights are afforded to the whistleblower and the person concerned.

The Whistleblower Policy is available online on Kredsløb's external website (<https://www.kredsløb.dk/>).

## 2. Scope

### 2.1. Matters covered by the whistleblower scheme

The following concerns can be raised under the whistleblower scheme: (i) breaches of EU law that fall within the scope of Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law (the "**Whistleblower Directive**") and (ii) other serious breaches of Danish and EU law as well as other serious concerns.

Suspected breaches of the specific EU legal acts that fall within the scope of the Whistleblower Directive do not have to be serious.

The Whistleblower Directive applies to breaches of those EU legal acts that are listed exhaustively in Part I in the annex to the Directive, inter alia in the following areas:

- public procurement,
- financial services,
- products and markets,
- prevention of money laundering and terrorist financing,
- product safety and compliance,
- transport safety,
- protection of the environment,
- radiation protection and nuclear safety,
- food and feed safety,
- animal health and welfare,
- public health,
- consumer protection,
- protection of privacy and personal data,
- security of network and information systems.

Breaches affecting the financial interests of the EU and breaches relating to the internal market, including breaches of EU competition and state aid rules are also included in the scope.

The Whistleblower Directive is available [here](#).

As noted above, serious breaches of Danish and EU law and other serious concerns may also be re-reported, including, inter alia:

- criminal acts such as breaches of non-disclosure obligations, abuse of funds, theft, fraudulent mis-representation, embezzlement, fraud and bribery,
- serious or repeated infringements of the law, including legislation on the use of force, the Danish Public Administration Act, the Danish Act on Access to Public Records and legislation intended to protect public health, provide safety in the transport sector or protect the nature and the environment, etc.,
- sexual harassment in the workplace,
- serious person-related conflicts in the workplace, for instance serious harassment on grounds of race, political affiliation, religious belief, etc.
- serious violations of occupational safety rules, and
- serious breaches of data protection laws.

## 2.2. Matters outside the scope

Suspected wrongdoings relating to the whistleblower's own employment will, as a general rule, fall outside the scope of the whistleblower scheme, unless they involve a serious breach of the law or other serious allegations of e.g. serious harassment.

Other malpractice such as breaches of internal guidelines of minor importance, including rules on sickness absence, alcohol, dress code, and use of office supplies for private purposes, etc. and information about person-related conflicts in the workplace will generally not be deemed serious breaches. Such matters must be

raised through the usual lines of communication, for instance by contacting one's superior, the HR department or a union representative directly.

Where the concern reported under the whistleblower scheme is deemed to be outside the scope of the scheme, no further steps will be taken, and the report will be deleted. It cannot be ruled out, however, that steps have to be taken to follow up on specific concerns that are not subject to further investigations under the whistleblower scheme. This can be done for instance by the whistleblower contacting the HR department, or a union representative.

In case of doubt, you are encouraged to report the issue as it will be determined on a case-by-case basis if the alleged wrongdoing falls within the scope of the whistleblower scheme.

## 2.3. Reporting right under the whistleblower scheme

All Kredsløb's employees can report concerns under the whistleblower scheme. Kredsløb has decided that the following persons can also report information about suspected wrongdoings which has been disclosed to them in the course of their work-related activities:

- Customers, shareholders, voluntary, salaried or non-salaried trainees, employees of contract-ing parties, suppliers or subcontractors, former employees or new employees who have not yet started work, who report information about alleged wrongdoings which has been disclosed to them in the course of the employment process or during other pre-contractual negotiations. The list of other persons may change over time, in which case adjustments will be necessary.

You may report concerns under the whistleblower scheme even if you have no evidence of the allegations. To enjoy protection under the Whistleblower Act, you must be in good faith when reporting the information. For further details on the protection requirements, see paragraph 6.1.

You may report concerns under the scheme whether you are a Danish citizen or not.

## 2.4. Persons concerned

Any person who commits an act or omission which breaches EU law, which constitutes a serious wrongdoing or other serious malpractice, or which defeats the object, or the purpose of these rules can be reported. The person concerned is therefore the natural or legal person who is referred to in the whistleblower report to Kredsløb as the person to whom the breach is attributed or with whom that person is associated.

# 3. Reporting procedure

## 3.1. The reporting solution

Reporting takes place electronically by completing and returning an online reporting form. The reporting solution is made available by the law firm of Kromann Reumert

(data processor) and the systems provider EQS Group A/S (Got Ethics) (sub-processor). The reporting solution is accessible via a link to Kredsløb's external website here (<https://www.kredsløb.dk/>) and on the intranet named 'Puls'.

The technical solution is provided by Kromann Reumert's sub-contractor, EQS Group A/S, Bag Elefan-terne 3, 1799 Copenhagen V, CVR no.: 33057431. Kromann Reumert handles the reports received on behalf of Kredsløb.

Personal data disclosed in the reporting form will be stored on the server of Kromann Reumert's sub-contractor. The server is located within the EEA.

### 3.2. Use of wrong reporting channel

Reporting is only possible using the technical reporting solution. As an example, it is not possible to submit a report by sending an email to the person responsible for the whistleblower scheme, since the report contains confidential information that may not be transmitted without encryption. If such report is received, a new report must be submitted using the online form. This can be done by you or by the person in Kredsløb who has received the report. If Kredsløb is in contact with your or knows your identity, you will be encouraged to submit the report again using the proper channel.

### 3.3. Acknowledgement of receipt

If you submit a report online, you will receive an automated acknowledgement of receipt.

### 3.4. Anonymity

You may report concerns anonymously or stating your contact details to allow Kromann Reumert and/or Kredsløb to ask you any additional or clarifying questions. Kredsløb encourages you to state your name and contact details in the reporting form. The reason is that, in our experience, anonymous reporting makes further investigations difficult as it will not always be possible to ask additional or clarifying questions to the anonymous whistleblower.

In an anonymous report is received, Kredsløb will not make any attempt to trace back the information to any individual, even if it would be technically possible to e.g. track your computer's IP address or take other steps to reveal your identity.

The IT solution enables Kromann Reumert and/or Kredsløb to contact you via the reporting platform even if you have opted to stay anonymous, provided that you keep the line of communication open and answer any additional questions which Kromann Reumert and/or Kredsløb may have. Neither Kromann Reumert nor Kredsløb will have access to information about your identity if you do not state the information needed to keep the line of communication open.

To be guaranteed full anonymity, do not submit your report by using:

- a) your work computer or other devices made available by Kredsløb,
- b) the internet connection at your workplace or any similar employer-paid internet connection

If you want to stay anonymous and attach documents, you should also remove any metadata from the attachments.

If your report gives rise to investigations by a third party, for instance the police, then Kredsløb may have a legal obligation to reveal your identity to the extent it is known to Kredsløb. If a lawsuit is filed against the person concerned, you may be called as a witness.

### 3.5. Rectification and additions

If you notice that the disclosed information is inaccurate or incomplete, you merely submit a new report referring to the first one and explaining what should be rectified.

## 4. Handling of reports

### 4.1. Kredsløb's internal whistleblower unit

Kredsløb has appointed the HR department (the "Whistleblower Unit") to manage Kredsløb's internal whistleblower scheme in an impartial manner. The Whistleblower Unit is designed to ensure independence and absence of conflicts of interest, and the Whistleblower Unit may not receive instructions telling them how to handle and follow up on the reports received. They also have a non-disclosure obligation (see paragraph 5.1).

### 4.2. Receipt of reports

Reports are received by trusted employees at Kromann Reumert, who forward them to the Head of HR at Kredsløb, unless they involve that individual. If so, the report is forwarded to CEO. If the report concerns the CEO the report is forwarded to the chairperson of the board. If the report involves the chairperson of the board of directors, it will be forwarded to the board vicechair. Registrering af indkomne indberetninger

### 4.3. Record keeping of reports received

Kredsløb must keep record of your report and of all documents accompanying it. Kredsløb keeps such records subject to its non-disclosure obligation as described in more detail in paragraph 5.1. Accordingly, Kredsløb keeps records of your report in a manner that guarantees non-disclosure of i.a. your identity.



The purpose of the record keeping is, inter alia:

- to preserve evidence of the reports received to ensure that the disclosures can be used as evidence in enforcement proceedings,
- to safeguard the right of defence of the person concerned in connection with any criminal proceedings or other actions where the disclosures serve as evidence, and
- to enable the linking together of information from multiple reports on the same matter, where such linking makes it possible to address and follow up on the matter and where this would not be possible on the basis of a single report.

Records of your report will be kept in accordance with current data protection legislation. To learn more about the criteria used when determining the storage period, see paragraph 8.6 in this Whistleblower Policy.

#### **4.4. Further documentation**

If further documentation is necessary, it is possible for Kromann Reumert to contact you via the platform that was used for the reporting, also where you have opted to stay anonymous, provided that you have kept the line of communication open and answer any additional questions that may be asked via the platform. The documentation may include correspondence, documents, photos, minutes of meetings, telephone recordings, emails, expenditure sheets, browsing history, etc. If Kromann Reumert obtains further information from you and you opt to stay anonymous, then all your personally identifiable information will be deleted before the information is disclosed to the relevant persons at Kredsløb.

#### **4.5. Feedback to the whistleblower**

Kredsløb will give you feedback on your report as soon as possible and no later than three months after the date of acknowledgement of receipt.

Subject to compliance with applicable law, including the rules on non-disclosure, we will inform you of the action envisaged or taken as follow-up to the report and the ground for the choice of that follow-up.

Follow-up could include, for instance, filing of a police report, launch of an internal enquiry, or referral to a supervisory authority.

In the event that Kredsløb has not, within three months of having acknowledged receipt of the report, decided on the follow-up action to be taken, you will be notified of this and of any further feedback you may expect.

#### **4.6. Notification of persons concerned**

The General Data Protection Regulation stipulates that the persons concerned must generally be notified of the report within one month. If there is a genuine risk that such notification will jeopardise the investigations, notification can be postponed as long as the risk exists (see paragraph 8.4 below).

## 5. Non-disclosure

### 5.1. Duty of confidentiality

The members of Kredsløb's Whistleblower Unit and the employees at Kromann Reumert who assist in managing the whistleblower scheme have a duty of confidentiality in respect of all disclosures made in whistleblower reports. The duty of confidentiality also applies to other members of staff who are authorised to receive or follow up on reports and, in doing so, receive information about your identity or other details that must be treated confidentially.

### 5.2. Disclosure of information about your identity

Information about your identity and other information from which your identity can be deduced, directly or indirectly, may not be disclosed without your explicit consent to anyone beyond the authorised staff members in Kredsløb who are competent to receive or follow up on reports. You may withdraw your consent at any time. However, the withdrawal of consent will not affect the lawfulness of disclosures based on consent before its withdrawal.

Your identity may be disclosed to public authorities without your consent, where disclosure is necessary to address breaches falling within the scope of the Whistleblower Act or to safeguard the rights of defence of persons concerned. Where Kredsløb contemplates a disclosure from which your identity may be directly or indirectly deduced, Kredsløb must notify you before the disclosure, unless such notification will jeopardise the related investigations or judicial proceedings.

Other information in reports from which your identity as whistleblower cannot be deduced may be disclosed to persons who are not members of Kredsløb's Whistleblower Unit and to Kromann Reumert only for the purpose of following up on a report or addressing breaches that fall within the scope of the Whistleblower Act. The recipient will be subject to the same duty of confidentiality in respect of such information as employees in Kredsløb's Whistleblower Unit and in Kromann Reumert.

## 6. Protection of whistleblowers

### 6.1. Protection criteria

The Whistleblower Act offers protection to whistleblowers against retaliation, etc. As whistleblower, you will be afforded protection under the Whistleblower Act only if you had reasonable grounds to believe, based on the information available to you at the time of reporting, that the matters reported were true, and if the matters are covered by the whistleblower scheme as described above. If you report inaccurate information on breaches by honest mistake, you will also be entitled to protection.

You will not enjoy protection under the Whistleblower Act if you deliberately report inaccurate information or information about breaches that are manifestly unfounded, including unsubstantiated rumours and hearsay. The consequences of malicious reporting are described in more details in paragraph 7.1. You cannot waive your rights under the Whistleblower Act.

## 6.2. Protection granted

### 6.2.1. Exemption from liability for breach of confidentiality and acquisition of information

If you meet the criteria for protection, you will not be deemed to have breached any statutory non-disclosure obligation and will not incur liability in that respect, provided that you had reasonable ground to believe that the report was necessary to disclose a breach falling within the scope of the Whistleblower Act. Nor will you incur liability for getting access to the reported disclosures, provided that such access did not constitute a self-standing criminal offence.

### 6.2.2. Protection against retaliation

If you meet the criteria for protection, you will enjoy statutory protection against retaliation, including threats of retaliation and attempts of retaliation as a result of the reporting, and no one can hinder or attempt to hinder you from reporting your concerns.

Retaliation means any direct or indirect act or omission which occurs in a work-related context, which is prompted by internal or external reporting or by public disclosure, and which causes or may cause un-justified detriment to the reporting person.

### 6.2.3. Request for dismissal of a case

You have a right to rely on a report to seek dismissal of a case, provided that you had reasonable grounds to believe that the reporting was necessary for revealing a breach that falls within the scope of the Whistleblower Act.

## 7. Possible outcomes

### 7.1. Consequences for whistleblowers

Reports submitted in good faith will not have any adverse consequences for you.

If, however, you deliberately report inaccurate information, for instance for the purpose of harassing or causing other harm to your colleagues or to members of the board of directors, it may have consequences for you as an employee.

Anyone submitting a report in bad faith will risk disciplinary, civil (including contractual), criminal or administrative penalties as well as employment law sanctions.

## 7.2. Consequences for the persons concerned

Depending on the circumstances, a whistleblower report may have the following consequences for the persons concerned:

- imposition of disciplinary measures on the employee concerned, which may lead to a warning or termination of the employment,
- commencement of proceedings against the director concerned, which may lead to termination of the directorship,
- filing of a police report against the persons concerned and subsequent criminal proceedings, or
- contractual consequences for business partners, including termination of contract

A whistleblower report will generally not have any consequences for the persons concerned if the allegations are not supported by evidence or by the outcome of the investigations.

## 8. Processing of personal data

The collection of personal data provided in connection with a whistleblower report and the processing of personal data for the purpose of following up on a report are generally governed by the data protection legislation, including the General Data Protection Regulation and the additional rules in the Danish Act no. 502 of 23 May 2018 supplementing the regulation on the protection of natural persons with re-gard to the processing of personal data and the free movement of such data (the “**Data Protection Act**”).

Processing of personal data may take place if necessary to handle reports received under Kredsløb’s whistleblower scheme.

Under the General Data Protection Regulation, data subjects, including whistleblowers, persons concerned, and any third parties referred to in the report, have a right to receive certain information. As a result of this right, the following should be added to the above paragraphs.

### 8.1. Categories of personal data

In connection with the handling of reports received, Kredsløb will be processing the personal data provided in the report. The personal data that are most frequently processed in connection with whistleblower reports include identity and contact details and personal data included in the description of the matter/incident that has triggered the report, including - as the case may be - sensitive personal data and details on any criminal offences and other private affairs.

The investigation of the reported allegations may also involve collection and processing of personal data in addition to the data provided in the report.

## **8.2. Purposes of and legal basis for the processing of personal data**

Kredsløb may process the personal data of whistleblowers, persons concerned and other persons referred to in the report, where it is necessary to handle reports received under a whistleblower scheme that has been established under the Whistleblower Act.

Processing of personal data may also take place where necessary in order to follow up on reports, for instance for the purpose of interviewing members of staff, the executive board or the board of directors, imposing disciplinary sanctions, or notifying competent authorities or the police.

The whistleblower scheme is not intended to collect sensitive personal data, including e.g. health data. However, it may prove relevant and necessary when investigating the reported allegations (if, for instance, a whistleblower expresses concerns about safety at work, it may be necessary to process information about potential occupational injuries or accidents in the workplace).

The legal basis for the processing of personal data in relation to a report is section 22 in the Whistleblower Act.

## **8.3. Categories of recipients of personal data**

Kredsløb may have to disclose personal data from a whistleblower report to others, including to the following categories of recipients:

- Authorised members of relevant units/departments in Kredsløb's organisation.
- Kromann Reumert and any other data processors and EQS Group A/S and any other sub-processors who manage the whistleblower scheme on behalf of, and according to instructions given by, Kredsløb and who provide legal, technical or administrative assistance for that purpose.
- Third-party advisers who provide e.g. legal assistance for the purpose of handling a specific report.
- Public authorities such as the police, where the data are disclosed to address reported breaches.

## **8.4. The right of persons concerned and reported third parties to receive information**

Kredsløb must inform the person concerned and any third party referred to in the report about the processing of their personal data in connection with the handling of a report. As a general rule, they must receive this information within a reasonable time, but at the latest within one month after the personal data have been obtained. However, provision of this information may be postponed or omitted, for instance for the purpose of investigating a matter or safeguarding the interests of Kredsløb, including the company's business concept, business practice, knowhow, etc., where such interests override the data subjects' interests. Deviation from this obligation to provide information will be allowed if and to the extent provided in Article 14(5) of the General Data Protection Regulation or section 22(1) of the Danish Data Protection Act.

## 8.5. Transfer to third countries

Personal data that are collected and stored in the technical whistleblower solution will not be transferred to any third country, i.e. non-EU/EEA countries.

If the processing of your personal data for the purpose of following up on a report involves a transfer of your data to a third country, for instance because a hosting provider is based in a non-EU/EEA country, then Kredsløb will ensure that such transfer is lawful at all times and that the requirements in the General Data Protection Regulation for an adequate level of protection are satisfied. Also, you will receive further information about the transfer.

## 8.6. Storage of personal data

Whistleblower reports will be stored only as long as is necessary and proportionate for the purpose of complying with the Whistleblower Act. Accordingly, reports will be kept only as long as is necessary to ensure documentation for any claims raised under the Whistleblower Act, including in particular the need of whistleblowers and persons concerned to preserve evidence and Kredsløb's obligation to follow up on reports received, including by linking such reports to previous reports.

The necessary storage period for whistleblower reports will be assessed on a regular basis. For this purpose, it will be taken into account if individuals entitled to protection under the Whistleblower Act are likely to need proof of the relevant report. Continued storage may also be justified where there is ground to believe that the report will be confirmed by subsequent reports on the same matter, for instance because Kredsløb has already received multiple reports on that matter. Further, continued storage may be necessary to comply with a legal obligation prescribed by other legislation.

If a disciplinary sanction is imposed on an employee who has been named in a whistleblower report, or if there are other objective and compelling reasons for retaining information, the information may be kept in the employee's staff file. In that case, the information must be deleted no later than 5 years after termination of the employment, unless there are objective and compelling reasons for retaining the information for a longer period, for instance because of a pending lawsuit.

## 8.7. Your rights

As a data subject - whether you are whistleblower, person concerned or third party mentioned in the report - you have the following specific rights, unless otherwise exceptionally provided by the data protection legislation:

### Right of access

You have a right to request access to those of your personal data that are being processed and to receive a copy of the data along with information about:

- The purposes of the processing.
- The categories of personal data.
- The recipients or categories of recipients, including recipients located in third countries and, in that connection, the appropriate safeguards relating to the transfer.

- The storage period or the criteria for determining it.
- Your right to rectification, erasure, restriction and objection to the processing of your personal data.
- Your right to file a complaint with the Danish Data Protection Agency.
- The source of your personal data if not collected from you.

#### Right to rectification

You have a right to have your incorrect personal data rectified without undue delay and a right to have incomplete personal data completed.

#### Right to erasure ("right to be forgotten")

You have a right to have your personal data erased without undue delay in certain circumstances, e.g. if the data are no longer necessary in relation to the purposes for which they were collected or other-wise processed.

#### Right to restriction of processing

You have a right to have the processing of your personal data restricted, e.g. if the accuracy of the personal data is contested.

#### Right to data portability

You have a right to receive those of your personal data which you have provided to us in a structured, commonly used and machine-readable format and a right to have such data transmitted to another data controller on certain conditions.

#### Right to object

You have a right to object to the processing of your personal data for the purpose of investigating a whistleblower report. If your objection is justified, processing must cease.

#### Right to complain to the Data Protection Agency

If you disagree with the way in which Kredsløb processes your personal data, you may file a complaint with the Data Protection Agency, using the contact details that are available [here](#). However, we hope that you will contact us first, using the below contact details, so that we may reach agreement.

You may exercise your rights by contacting Kredsløb's data protection officer.

## 9. Violation of the Danish Anti-Money Laundering Act

In the event of a suspected violation of the Danish Anti-Money Laundering Act (Act on Measures to Prevent Money Laundering and Financing of Terrorism), Kromann Reumert may have to notify the Danish State Prosecutor for Serious Economic and International Crime and to disclose data for that purpose. Such notification will take place in accordance with the Danish Anti-Money Laundering Act. In cases like that, Kromann Reumert will act as an independent data controller and will not be required to follow Kredsløb's instructions.

## 10. External whistleblowing

### 10.1. External whistleblower schemes in brief

An external whistleblower scheme is a whistleblower scheme operated by a public authority under a statutory provision, which requires the authority to establish such scheme.

The Whistleblower Act provides for the establishment of an external whistleblower scheme managed by the Danish Data Protection Agency, which allows all of the persons enjoying statutory protection (and not only employees) to report the wrongdoings that can also be reported under Kredsløb's whistleblower scheme, including breaches of EU law, other serious breaches of the law, or other serious concerns.

In addition, a number of public authorities have established external whistleblower schemes for reporting of breaches of special legislation, including the Danish Financial Supervisory Authority, the Danish Working Environment Authority, the Danish Environmental Protection Agency, and the Danish Business Authority.

### 10.2. Procedure for external whistleblowing

External whistleblower schemes allow for both written and oral reporting, and a report can also, upon request, be submitted at a physical meeting within reasonable time.

If you choose to report your concerns under an external whistleblower scheme, you will receive an acknowledgement of receipt within seven days, unless you have expressly requested otherwise, or there is reasonable ground to believe that such acknowledgement of receipt will jeopardise the protection of your identity.

The public authority must provide feedback on your report within a reasonable time and no later than three months after the date of acknowledgement of receipt or within six months in duly justified cases.

You will be informed of the final outcome of the investigations if you have not already received this information in connection with the feedback.

Where the public authority contemplates a disclosure from which your identity may be directly or indirectly deduced, the authority must notify you before the disclosure, unless such notification will jeopardise the related investigations or judicial proceedings.

The authority operating the external whistleblower scheme may refuse to accept a report if it does not fall within the scope of the Whistleblower Act and will not be required to forward the report to another authority. If the number of reports received under an external whistleblower scheme is excessive, the authority may give priority to the reports with the most serious allegations.



## 10.3. Choice of reporting channel

You are free to choose whether to report your concerns under Kredsløb's internal whistleblower scheme or under any relevant external whistleblower scheme or under both. However, we advise you to use Kredsløb's internal whistleblower scheme if the breach can be effectively addressed internally and if you consider the risk of retaliation to be non-existent.

## 11. Questions and comments in relation to the whistleblower scheme

If you have any questions or comments in relation to the whistleblower scheme, please contact HR by [HR@kredslob.dk](mailto:HR@kredslob.dk)

The Whistleblower Policy was last amended on August 24, 2021.