

INTERNAL WHISTLEBLOWING PROCESS

1. INTRODUCTION

The LU-VE Group follows the REPORT PROCEDURE ON THE APPLICATION OF RULES AND OF THE CODE OF ETHICS OF THE LU-VE GROUP (hereinafter, the "Procedure"). The Procedure includes principles and general provisions that apply to all companies of the LU-VE Group and thus also to Fincoil LU-VE Oy (hereinafter, the "Company") regarding Reports of conduct in breach of rules of law and/or of procedural and regulatory provisions and/or of the Code of Ethics of the LU-VE Group. This internal process of the Company (hereinafter, the "Process") regulates the prerequisites for making appropriate Reports, the assessment process of the same, the respective investigation and any consequent adoption of sanction measures. The Process is part of the above-mentioned Procedure of the LU-VE Group, and the Process refers in all respects to the Procedure. Exceptions to the Procedure are described in Chapter 7 of this Process.

The purpose of the Process is to enforce the requirements under the Act on the Protection of Persons Reporting Infringements of European Union and National Law (1171/2022, hereinafter, the "Whistleblower Protection Act").

The Whistleblower Protection Act implements Directive (EU) 2019/1937 of the European Parliament and of the Council on the protection of persons who Report breaches of Union law (hereinafter, the "Whistleblower Protection Directive").

The Procedure and the Process have therefore been adopted on the basis of EU requirements laid down in the Whistleblower Protection Directive, which in turn have been transposed into national law by the above-mentioned Whistleblower Protection Act. The aim of the Procedure and Process is to provide a compliant and unitary internal Reporting procedure applicable to the companies of LU-VE Group, which guarantees, as far as possible, the confidentiality of the identity of the whistleblower and of the person concerned, as well as the identity of any person mentioned in the Report, as well as the confidentiality of the content of the Report and of the relevant documentation.

Any processing of personal data is carried out in conformity with Regulation (EU) 2016/679 (General Data Protection Regulation – "GDPR") and applicable national data protection legislation.

2. DEFINITIONS

The following terms and expressions, as well as those defined at various points of this Process, shall have the meanings set forth below. The same meaning applies both in the singular and in the plural. Neither the foregoing nor anything stated in this Process shall prejudice the meaning of the terms and expressions set out in the REPORT PROCEDURE ON THE APPLICATION OF RULES AND OF THE CODE OF ETHICS OF THE LU-VE GROUP.

"Whistleblower Protection Act": means the Act on the Protection of Persons Reporting Infringements of European Union and National Law (1171/2022)

"Whistleblower Protection Directive": means Directive (EU) 2019/1937 of the European Parliament and of the Council on the protection of persons who Report breaches of Union law (23.10.2019).

"Public disclosure" or "public dissemination": making information on breaches available publicly through printed or electronic media or by other means of dissemination capable of reaching a large number of people.

"Facilitator": a natural person who assists a whistleblower in the Reporting process and who, by virtue of his or her professional work, is in a position to suffer retaliation as a result of the Report.

"Unverifiable detailed Reports": this refers to a circumstance where preliminary verifications reveal that it is not possible, based on the available investigation tools, to verify the accuracy of the Report.

"Verifiable detailed Reports": this refers to a circumstance where, given the contents of the Report, it is effectively possible, based on the available investigation tools, to verify the accuracy of the Report within the Company.

"Report by fraud or gross negligence": a Report without factual evidence made in the knowledge that no breach or irregularity has occurred or that the person being Reported was not involved in the matter.

"Internal Reporting": means the written or oral notification of information on breaches through the internal Reporting channels established by the company.

"External Reporting": means the written or oral notification of information on breaches to the centralized external Reporting channel of the Office of the Chancellor of Justice.

3.PURPOSE AND SCOPE

The Report shall relate to irregularities affecting the integrity of LU-VE or other companies in the group and/or breaches of national or European Union regulations and/or the LU-VE Group's procedural and regulatory provisions and/or of the Code of Ethics, of which the whistleblower has become aware in the performance of their duties.

The provisions of the Whistleblower Protection Act and this Process shall not apply to:

1) Reporting information on breaches that is included in a document classified under section 18 of the Act on Information Management in Public Administration (906/2019) or section 8 of the Act on International Information Security Obligations (588/2004) or Reporting information that, if entered in the document, would have such content that it would have to be marked with a security classification under the aforementioned provisions;

2) Reporting information concerning a breach that falls within the secrecy obligation of health care personnel laid down in the Act on Health Care Professionals (559/1994) or the Private Health Care Act (152/1990) or the secrecy obligation laid down in Chapter 15, Section 17 of the Code of Judicial Procedure, Section 5 c of the Attorneys-at-Law Act (496/1958) or Section 8(1)(4) or (5) of the Act on Licensed Legal Counsels (715/2011);

(3) Reporting information on breaches of defense and security procurement to which Article 346 TFEU applies;

4) Reporting information on breaches concerning the confidentiality of court decisions, if specifically provided for in the Act on the Openness of Judicial Proceedings in General Courts (370/2007) or the Act on the Openness of Judicial Proceedings in Administrative Courts (381/2007);

5) cases where a person has given his or her informed consent to be identified as a source of information or registered as such in databases maintained by law enforcement authorities in accordance with Chapter 5, Section 40 of the Police Act (872/2011), Section 36 of the Act on the Processing of Personal Data by the Police (616/2019), Section 36 of the Act on Crime Prevention in the Border Guard (108/2018), Section 45 of the Act on the Processing of Personal Data by the Border Guard (639/2019), Chapter 3 Section 39 of the Act on Crime Prevention (623/2015), Section 11 or 30 of the Act on the Processing of Personal Data by Customs (650/2019) or the Act on Military Discipline and Crime Prevention in the Defense Forces (255/2014).

The Act on the Protection of Whistleblowers also specifies that the Act does not affect the application of the provisions concerning pre-trial investigations, consideration of charges or proceedings in criminal matters.

Breaches or omissions that undermine the integrity of the Company and may therefore be subject to a Report include:

- a) breaches of national and EU regulations, which consists of infringements in the following areas: public procurement (except defense and security procurement), financial services, products and markets and the prevention of money laundering and terrorist financing, product safety and compliance, transport safety, environmental protection, radiation and nuclear safety, food and feed safety, animal health and welfare, public health, consumer protection, protection of privacy and personal data and security of networks and information systems; and
- b) in respect of which there is an act or omission (i) which is punishable by law; (ii) which may result in an administrative sanction of a punitive nature; or (iii) which may seriously jeopardise the achievement of the legislation's objectives of public interest.

The Act on the Protection of Whistleblowers also applies to the protection of persons who Report:

- 1) infringements of any legislation or regulations relating to the financial management of the European Union or the implementation of expenditure, or to the collection of Union revenue or funds;
- 2) violation of any legislation or conditions governing the granting, use or recovery of European Union or national grants or State aid;
- 3) infringements of European Union or national competition rules;
- 4) infringements of European Union or national legislation on the taxation of companies and corporations or arrangements intended to obtain a tax advantage contrary to the object or purpose of corporate or corporate tax law; or
- 5) breaches of legislation of the European Union or national consumer protection other than that referred to in subsection 1, paragraph 10 of the Act on the Protection of Whistleblowers.

The Process also applies to anonymous Reports if they are sufficiently detailed or if they provide information and situations that can be identified by placing them in a specific context.

Unlawful acts that have not yet been committed but which the whistleblower believes could reasonably occur may also be Reported.

In order for a whistleblower to benefit from the whistleblower protection, the following conditions must be met:

- (i) the person in question must be a person included in the list of whistleblowers set out in Section 3;
- (ii) the information on Reported violations falls within the scope of application of the Act on the Protection of Whistleblowers or the whistleblower had reasonable grounds at the time of Reporting (or at the time of publication discussed below) that the information falls within the scope of the Act;
- (iii) the whistleblower had reasonable grounds to believe that the information was truthful at the time of Reporting or disclosing it to the public as discussed below;
- (iv) the Report is prepared in accordance with the procedures for internal or external channels set out in this Process;
- (v) The disclosure described below in this Process takes place in accordance with the conditions set out in the Whistleblower Protection Act.

It should be noted that the reasons that prompted a person to Report (or, as described below, to publicly disclose information) are irrelevant for the purposes of whistleblower protection.

At the time of Reporting, the whistleblower must have reasonable grounds to believe that Reporting or publicly disclosing the information is necessary in order to reveal a breach falling within the scope of the Whistleblower Protection Act. If this is the case, a whistleblower who Reports or publicly discloses information on breaches in accordance with the Whistleblower Protection Act shall not be held liable for breaches of any restriction on disclosure of information based on a contract, law, regulation or order, unless obtaining or obtaining information is punishable.

4.PROCESS DESCRIPTION

4.1 Reporting methods

It is possible to Report activities such as those described in this Process using the methods described below via the IT portal at <https://whistleblowing.luvegroup.com/fi/>, provided that the whistleblower has read and accepted the "Privacy Policy" and this Process.

Reports can also be made:

- verbally requesting a direct appointment by sending an email to whistleblowing.fincoil@luvegroup.com and/or calling +358 40 7751245 (Katja Karlson)
- and by regular mail: Whistleblowing, Fincoil LU-VE Oy, Ansatie 3, 01740 Vantaa

If a Report is sent by other means than through the internal channels referred to in this Process, it shall be clearly indicated that it is a Report for which the identity must be kept confidential and to which protection under the whistleblower protection legislation applies.

LU-VE personnel and/or anyone who receives a Report, by external and/or internal mail, e-mail or fax, or by any means other than the Reporting channel, shall notify the Competent Person within seven days of receipt of the Report via the IT portal and provide the whistleblower with an acknowledgement of receipt. The possible original paper version of the Report must be sent to the Competent Person together with the attached documents at the request of the Competent Person.

The recipient may not retain a copy of the Report and must refrain from performing independent analysis and/or investigation. Any failure to forward a received Report constitutes a breach of the internal process and can lead to the adoption of appropriate measures.

4.2 Confidentiality in managing the Report

The management of the Reports shall ensure the confidentiality of the content and related documentation and the identity of the whistleblower and/or the person concerned, the person named in the Report and the facilitator.

The whistleblower's identity or any other information which may reveal - directly or indirectly - the identity of the same will not be disclosed to persons other than the Competent Persons and will therefore remain confidential.

The identity of the whistleblower can only be disclosed in situations covered by the Act on the Protection of Whistleblowers. Data may be disclosed, for example, to a competent authority, a pre-trial investigation authority or a prosecutor in situations specified in more detail by law. Data may be disclosed to the person concerned, for the establishment, exercise or defense of legal claims in court proceedings or in out-of-court judicial or administrative proceedings.

In any case, the whistleblower shall be notified in writing of the reasons for the disclosure of confidential data, unless such notification jeopardises the investigation of the accuracy of the Report, the pre-trial investigation or legal proceedings relating to the case.

Violation of the confidentiality obligation may result in sanctions under the Whistleblower Protection Act, including criminal liability.

Personal data that are clearly not useful for processing a specific Report shall not be processed and, if accidentally collected, shall be deleted immediately.

A person concerned or the person referred to in the Report cannot exercise the right under the GDPR to restrict processing of their personal data processed in connection with the Report, public disclosure or complaint. The data subject's right of access may also be restricted if this is necessary and proportionate in order to ensure the accuracy of the Report or to protect the identity of the whistleblower.

4.3 Prohibition of retaliation or discrimination against the whistleblower

Direct or indirect retaliation or discrimination against the person making the Report or public disclosure is prohibited.

The protective measures laid down in the Act on the Protection of Whistleblowers shall also apply to:

- a) a person who assists the whistleblower in the Reporting procedure and who, by virtue of his or her work-related work, is in a position to suffer retaliation as a result of the Report;
- b) a third person who has links with the whistleblower and who, as a result of his or her work-related activities, may be subject to retaliation;
- c) a legal person owned, employed or otherwise connected by the whistleblower in the context of its work-related activities and which, because of its abovementioned status, may be subject to retaliation.

In order for protection against retaliation to be possible, the following conditions must be met:

- (i) the person has Reported, shared information or disclosed the information publicly with reasonable grounds in the belief that the Reported, shared or disclosed information about breaches is true and falls within the scope of the Whistleblower Protection Act;
- (ii) the Report or the public disclosure has been made in accordance with the Act on the Protection of Whistleblowers;
- (iii) There shall be a consequential relationship between the Reports made and the retaliatory measures taken.

The certainty of the information or the personal reasons which led the whistleblower to Report or publicly disclose are irrelevant.

4.4 Competent Person

The Competent Person for the report assessment process is Fincoil LU-VE Oy's Supervisory Body, which consists of the employees nominated by the Company.

Reports concerning a member of the Fincoil LU-VE Oy's Supervisory Body shall be sent to the other members of the Supervisory Board.

4.5 Registration

Fincoil LU-VE Oy registers all Reports, regardless of the method of receipt, on the portal in the Record of Reports, which constitutes a database summarizing the essential details of the Reports and their management, and which also guarantees the archiving of all attached documentation and documentation produced or acquired during the analysis activities.

After the registration of the Report, the Supervisory Body of Fincoil LU-VE Oy analyzes the Report in order to limit the processing of Reports to those that fall within the scope of this Process.

Each Report is assigned a code that allows each whistleblower to check the status of the processing of the Report. This code shall also be indicated in the Record of Reports falling within the competence of Fincoil LU-VE Oy.

Once the Report has been received on the portal, the Competent Person shall acknowledge receipt of the Report to the whistleblower within 7 days of receipt of the Report.

In the case of oral Reports (request for appointment and/or use of telephone line) and/or paper Reports, an acknowledgement of receipt will be issued within 7 days of the Report (only if the whistleblower has provided an e-mail address) and a personalized code related to the Report, which allows the whistleblower to monitor the status of the Report on the portal by entering a personal code in the box on the front page of the portal.

4.6 Preliminary analysis of the Report

The Competent Person of the Report shall make a preliminary assessment, including through documentary analyses, to ensure that the necessary conditions exist for the initiation of the next stage of the investigation and shall dismiss general Reports or those lacking sufficient information.

If necessary, the Competent Person may request further clarification and/or additional information from the whistleblower, which the whistleblower shall respond to within fifteen (15) calendar days of receipt of the request, on the understanding that the Report will be processed on the basis of current information available at that time.

If the whistleblower has submitted the Report through the portal and provided an e-mail address, he/she will receive a notification of a request for clarification and/or information from the Competent Person at the e-mail address provided.

If, on the other hand, no e-mail address is provided, this notification cannot be sent and the portal cannot be verified, except for Reports sent through the portal, in which case the portal must in any case be contacted regularly in order to be informed of requests for clarification and/or information.

The Competent Person, on the basis of the documents and also in consideration of the results of the preliminary analyses carried out, shall assess the initiation of the preliminary stage investigation and whether or not the Company's rules and/or regulations and procedures have been complied with.

The following types of Reports are dismissed:

- generic;
- clearly groundless;
- containing facts which have already been the subject of specific investigative activities in the past and which have been completed, provided that the preliminary verifications carried out have revealed no new information requiring further verification;
- "verifiable detailed Reports" for which, on the basis of the results of the preliminary verifications, no evidence has emerged to justify the initiation of the next phase of the investigation;
- "unverifiable detailed Reports" for which, on the basis of preliminary verifications, the means of investigation available do not allow further verifications to be carried out on the accuracy and/or grounds for the Report.

4.7 Specific investigation

a. Objectives and characteristics of the investigation

The purpose of the investigative measures shall be, within the limits of the means available to the Competent Person, to carefully verify the content of the Report by carrying out specific assessments, analyses and specific considerations on the rational basis of the Reported facts and to give an indication of the implementation of the necessary corrective action in respect of all relevant business areas and processes.

The aim of the investigation is to reconstruct the management and decision-making processes followed on the basis of documents and official data, as well as other documents made available.

b. Performance of the investigation

The Competent Person shall carry out a diligent investigation, obtain the necessary information and, where appropriate, make use of external experts or assessors, guaranteeing the confidentiality of the identity of the whistleblower.

Investigative measures are carried out, for example, using:

- Company information and/or documents useful for the investigation;
- external databases;
- open sources;
- documentary evidence obtained from the Company's departments;
- where appropriate, statements by persons who may have had knowledge of the facts.

In order to obtain information, the Competent Person may carry out so-called "spot" audits on the facts Reported, carry out investigations, for example by convening an official meeting of persons and interviewing the whistleblower (if the whistleblower has not reported anonymously), the Person Concerned and/or other persons concerned, and request information and/or documents from these persons.

At the end of the investigation, the Competent Person shall draw up a Report indicating the actions taken, their results and the results of previous investigations into the same facts and/or facts similar to those which are the subject of the Report, an assessment of the merits or unfounded nature of the facts Reported and an indication of the implementation of the necessary remedial action in the business areas and processes concerned by the Report.

If, at the end of the investigation, it appears that the matters assessed may be relevant from the point of view of labour law, the final Report containing the results of the actions shall also be sent to the *Head of the Human Resources Department* and to the *Chief Financial Officer* of Fincoil LU-VE Oy, for assessments under their remits.

Similarly, if the investigation reveals possible circumstances of criminal relevance or of civil liability, the results of the investigation may be submitted to the *Chief Financial Officer* and to the Head of the *Human Resources Department* of Fincoil LU-VE Oy, for assessments under their remits.

At the end of the investigation, the Competent Person decides on the closure of the case and highlights possible breaches.

c. Monitoring of corrective actions

If the need for corrective action arises at the investigation stage, the business areas under investigation are responsible for drawing up an action plan to eliminate the critical factors identified.

The Supervisory Body of Fincoil LU-VE Oy shall monitor, where necessary, with the support of the *Internal Audit Department* of the LU-VE Group, the state of implementation of the action plan and provide information on the progress of implementation in the periodic Reporting referred to in the following paragraph.

d. Term for concluding the procedure

The Report assessment process shall end within the maximum period of three months from the date of acknowledgement of receipt of the Report or, in the absence of such notification, within three months of the expiry of seven days from the submission of the Report.

The Competent Person must inform the whistleblower, within three months from the acknowledgement of receipt regarding the Report, of the actions taken based on the Report. If no acknowledgement of receipt has been submitted, the measures shall be communicated within three months of the expiry of the seven-day period regarding the acknowledgement of receipt.

4.8 Informing the Board of Directors

The *Human Resources Department* of Fincoil LU-VE Oy shall provide the Supervisory Body of Fincoil LU-VE Oy on a quarterly basis with information on the measures taken following the investigation of the Reports.

Every six months, the Supervisory Body of Fincoil LU-VE Oy shall include in its Report to the Board of Directors of Fincoil LU-VE Oy a summary on the number and types of Reports received and on the main initiatives related to the Reporting process that have already been completed.

4.9 Retention of documents

Data and other acquired personal data are processed – including in connection with the portal – in accordance with Regulation 2016/679/EU (General Data Protection Regulation – GDPR).

In order to guarantee the management and traceability of the Reports and the consequent activities, the Supervisory Body of Fincoil LU-VE Oy will carry out, as far as possible, the preparation and updating of all information on Reports and guarantee, through the portal and its functions, the

archiving of all relevant supporting documents for the time necessary for the processing of the Report, and in any case for a maximum period of five years from the receipt of the Report, in accordance with confidentiality obligations.

The Competent Person shall keep the originals of Reports received on paper and/or through the hotline and/or through the consultation request and/or other procedures, not only by uploading them to the relevant section of the Portal, but also in a special secure environment.

5. SANCTION SYSTEM

According to the Act on the Protection of Whistleblowers, retaliation, prevention of Reporting or breach of secrecy under whistleblower protection legislation may result in liability for damages, compensation or criminal liability in the manner described in more detail in the Act. In addition, any breach of this Process or any conduct or failure to comply with this Process may result in action by the employer against the employee, including, without limitation, warning, dismissal, or termination of employment.

6. EXTERNAL CHANNEL AND PUBLIC DISCLOSURE

In accordance with the principles of transparency, loyalty, trust and cooperation, whistleblowers are encouraged to use one of the internal Reporting channels provided by LU-VE. However, the whistleblower may submit an external Report to the centralized Reporting channel of the Office of the Chancellor of Justice if:

- a) the organization does not have an internal Reporting channel or the whistleblower has not been given the opportunity to Report through an internal Reporting channel;
- b) the whistleblower has reasonable grounds to believe that the measures required by the Act on the Protection of Whistleblowers have not been taken on the basis of an internal Report within the time limit laid down by law;
- c) the whistleblower has reasonable grounds to believe that the breach cannot be effectively addressed on the basis of the internal Report; or
- d) the whistleblower has reasonable grounds to believe that he or she is at risk of retaliation as a result of the Report.

External notifications to the Office of the Chancellor of Justice are submitted at [How to file a Report? | Chancellor of Justice \(https://oikeuskansleri.fi/miten-ilmoitus-tehdaan\)](https://oikeuskansleri.fi/miten-ilmoitus-tehdaan)

A whistleblower who Reports publicly shall enjoy protection under whistleblower protection legislation if:

- 1) the whistleblower has submitted a Report in accordance with Section 8 of the Act on the Protection of Whistleblowers to the central Reporting channel of the Office of the Chancellor of Justice or to a competent authority, and the whistleblower has reasonable grounds to believe that the competent authority has not started to investigate the correctness of the Report within the time limit laid down in section 20(2)(2) of the Act on the Protection of Whistleblowers;

- (2) the whistleblower has reasonable grounds to believe that the breach may constitute an imminent or obvious danger to the public interest;
- 3) the whistleblower has reasonable grounds to believe that Reporting to the authority may create a risk of retaliation; or
- (4) the notifier has reasonable grounds to believe that the Competent Authority is involved in the infringement or is otherwise likely that the Competent Authority will not address the infringement effectively due to the specific circumstances of the case.

7. EXCEPTIONS

By way of derogation from what is stated in the Procedure, the following is adhered to within the Company:

- According to the Procedure, the Procedure refers to any Report of conduct (including negligence) that is in breach of the law and/or procedural and regulatory provisions and/or the LU-VE Group's Code of Ethics. Nevertheless, Fincoil LU-VE Oy's Internal Report Assessment Process only deals with whistleblowing that is covered by the Whistleblower Protection Act.
- Section 4.1 of the Procedure states, that the Reporting IT portal is available at <https://whistleblowing.luvegroup.com/it/>. In contrast, the portal of Fincoil LU-VE Oy is available at: <https://whistleblowing.luvegroup.com/fi/>.
- Section 4.1 of the Procedure describes the fields to be filled in for Reports. For the sake of clarity, it is noted that it is not necessary for the whistleblower to answer the questions in all fields in order for the Report to be processed.
- For the sake of clarity, in addition to what is stated in Section 4.1 of the Procedure, the processing of personal data is not based on consent but on a legal obligation of the controller, as stated in the relevant Privacy Policy.
- By way of derogation from Section 4.1 of the Procedure, a Report will not be rejected if the whistleblower does not respond to a request for further clarification within 15 days. Instead, Reports may be processed on the basis of the information available at the time if the request for further clarification is not answered within the time limit.

REFERENCES TO LEGISLATION

- Act on the Protection of Persons Reporting on Breaches of European Union and National Law 20.12.2022/1171
- Regulation (EU) No 2016/679 on the protection of personal data (the so-called General Data Protection Regulation, GDPR).
- LU-VE Group Code of Ethics