

Procedure for internal whistleblowing in the Sparebanken Sør Group

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1. Introduction

1.1 Purpose and background

The Sparebanken Sør Group aims to have a safe and positive workplace. The Group wishes to facilitate a culture of freedom of expression and has established these guidelines to prevent, identify and rectify censurable conditions.

These whistleblowing procedures describe how employees and employee representatives in the Sparebanken Sør Group can report censurable conditions in the workplace. The procedures also describe how reports should be processed to ensure sound processes.

As an employee, you are legally entitled to report censurable conditions in the workplace under the Norwegian Working Environment Act. In some cases you are also legally required to report censurable conditions. If you learn about bullying or discrimination in the workplace or become aware of faults or defects that could present a risk to life or health, you must speak out.

If you have reason to suspect censurable conditions in the workplace, you are urged to bring the matter to the Sparebanken Sør Group's attention so that we can log the matter and implement any necessary measures.

These whistleblowing procedures are intended to facilitate secure and professional reporting of censurable conditions.

1.2 Document management

This procedure was originally drawn up by Internal Audit, and has been reviewed in collaboration with Compliance, HR, the Chief Employee Representative and Legal/Anti-Money Laundering. Following the outsourcing of the Internal Audit function, Compliance is the document owner and administrator.

This document is a level-3 document in the Bank's document structure. Please refer to the policy document "Organisation of Risk Management" for the overarching document structure. If there are discrepancies in the content of this document compared to other documents, the document with the highest level (where 1 is the highest and 4 is the lowest) will have precedence.

This document must be reviewed regularly and revised if necessary.

1.3 Target group

This document applies to all employees, employee representatives and hired workers in the Sparebanken Sør Group, including Sparebanken Sør, Sørlandet Forsikringscenter AS, Sørmeglere AS and Sørmeglere Telemark AS.

2. Procedure for external whistleblowing

2.1 Application

This procedure applies once an employee reports censurable conditions.

2.2 What is meant by censurable conditions?

Censurable conditions are matters that contravene rules of law, written ethical guidelines, industry standards or generally accepted ethical standards.

- Violations of laws and regulations
- Bullying, sexual (or any other form of) harassment, or discrimination
- Serious breaches of governing documents or procedures
- Embezzlement, theft or corruption
- Breaches of ethical standards
- Breaches of a duty of confidentiality

- Censurable management/governance

Censurable conditions can result in:

- A risk to life or health
- A risk to the climate or environment
- Abuse of authority
- Inadequate management of conflicts of interest
- Breaches of privacy

The list above only includes examples of situations that could be reported and is not intended to be exhaustive.

Comments you make on your own working conditions are not normally regarded as whistleblowing in the sense of the Norwegian Working Environment Act. This means that the whistleblowing rules do not apply to personnel conflicts or disagreements about the implementation of an employment agreement.

2.3 Whistleblowing in accordance with the Norwegian Anti-Money Laundering Act

According to Section 37 of the Norwegian Anti-Money Laundering Act, the Group is obliged to ensure that employees whose task it is to carry out investigations and report to the National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim) are not exposed to threats etc. as a result of whistleblowing. Employees can use the whistleblowing channel to report the following:

- Matters that could result in a fear of reprisals from customers who have been subject to customer due diligence or have been reported to Økokrim
- Situations in which employees in the Group may have acted in breach of the anti-money laundering regulations, for example committed breaches of the prohibition of disclosure, been complicit in money laundering and the financing of terrorism or failed to report suspicious circumstances to Økokrim

Others who learn that the Group is being used to conduct suspicious transactions are also asked to report this through the Group's external whistleblowing channel, run by BDO.

2.4 Procedure for whistleblowing

Who can you notify?

The Sparebanken Sør Group has a dedicated whistleblowing channel. All reports registered in our whistleblowing channel are received by an external party (BDO). You can choose to remain anonymous in the whistleblowing channel (technical application). You can notify the matter through the whistleblowing channel even if you wish to remain anonymous.

You can also notify your line manager or HR, your safety representative, employee representative or lawyer. Regardless of who you notify, the case must always be registered in the Group's whistleblowing channel for further processing.

All cases that are reported are initially handled by the report recipient at BDO. The initial investigations are intended to help:

- determine what the report relates to
- assess the nature and seriousness of the report
- decide whether the report is objectively justified and whether any immediate measures are required

- clarify what investigations can be implemented to shed further light on the circumstances for the notification
- provide a basis for preparing a brief assessment and recommendation of how to handle the case

Following the initial assessment, the report will be sent to Sparebanken Sør's whistleblowing group for further processing. The whistleblowing group consists of the Head of Compliance, the Head of HR and the Legal Director, with administrative support from Risk Management. The whistleblowing group can consult BDO for professional advice or request them to conduct investigations.

All reports must be treated confidentially.

2.5 How to report censurable conditions (“whistleblow”)

Reports must be submitted in a professional and objective manner, with respect for those involved.

Written reports should describe:

- what has happened (illegal activity or violation of internal guidelines)
- who is involved
- when and where the event occurred/was discovered
- whether it has happened more than once
- whether there were any witnesses
- any other matters you believe are important

Wherever possible, reports should not be anonymous since this will enable us to gain as much information as possible about the case. However, the whistleblower's identity is confidential information, and you can report anonymously if you wish. If you wish to report anonymously and keep your identity secret, we recommend using BDO's whistleblowing channel.

Notification options:

- Via the whistleblowing channel (received by BDO)
- Email to BDO at integrity@bdo.no

Reports received in ways other than through the whistleblowing channel must subsequently be registered in the whistleblowing channel by the recipient.

You can contact the Group's Compliance function by phone or email if you have any questions relating to whistleblowing.

2.6 Processing whistleblowing reports

Principles for handling whistleblowing cases:

- All reports must be taken seriously
- All reports must be followed up in a professional, thorough and efficient manner
- Reports may be made anonymously
- The case must be processed confidentially
- Sufficient information must be obtained and all aspects of the case must be investigated
- The whistleblower's identity is confidential and should therefore, wherever possible, not be disclosed to the subject of the notification
- It must be possible to use the whistleblowing system without fear of reprisals

2.7 Receipt and confirmation

If BDO's whistleblowing channel has not been used, the party who receives the report must forward the report through the whistleblowing channel without undue delay. If a report is made orally, the recipient must document the content before registering it.

The whistleblowing group is responsible for following up and ensuring that the case is processed.

All whistleblowers will be assigned a case number through the whistleblowing channel. This will enable whistleblowers to track their case and communicate during the processing.

2.8 Processing of notification

The report recipient at BDO will send the report together with the initial assessment to the Group for further follow-up within 72 hours. The whistleblowing group is responsible for ensuring that the report is investigated within a reasonable time. The duration and scope of the investigation will depend on the seriousness and complexity of the report. If the investigations confirm the existence of a censurable condition, the report must be processed in line with the whistleblowing rules. If the notification relates to a non-conformance or a personnel issue, the employer must ensure that the case is followed up in line with the procedures and rules for such cases.

A specific assessment is made in each case of who should be involved in further processing. This will depend on the type of case and the notification subject. The CEO must be informed about the case if they are not personally involved in the matter. If the report relates to the company's executive management or contains censurable conditions of an extremely serious nature, the report should be sent to the Board of Directors via the Board Chair.

The employer must ensure that all aspects of the case are adequately highlighted. The subject(s) of the whistleblowing report must be informed about the notification and have the opportunity to give their version of events. The case officer must adopt an impartial, investigative, non-judgmental approach. It is important that the group obtains sufficient information from multiple sources before reaching a conclusion.

If the case relates to more serious or complex matters, the notification will result in a formal internal investigation. In such cases, Internal Audit will be formally responsible for conducting the investigation. The investigation may be conducted with the help of an external investigator.

Once sufficient information has been obtained, the employer must reach a decision on the case. The whistleblower must be informed of the decision, provided this is not in contravention of the law. This feedback should also confirm that the alleged censurable conditions have been investigated. Provided it is possible and a duty of confidentiality or other matters do not prevent it, the whistleblower must also be informed of the outcome of the investigations.

If the report and/or the investigation reveal violations of laws, the case must be referred to the appropriate supervisory authority.

2.9 The Group's responsibility in relation to the whistleblower and subject of the notification

Provided that a report has been made in line with these guidelines, you are protected against any prejudicial treatment as a reaction to the report ("reprisals"). As an employer we must ensure that you have a fully satisfactory working environment. If considered necessary, measures must be taken to prevent reprisals.

The employer must also consider the employee who is the subject of the whistleblowing report and ensure that they still enjoy reasonable working conditions.

Once a final decision has been made, the subject of the report must be immediately informed, regardless of the outcome.

2.10 Reprisals against whistleblowers

The Sparebanken Sør Group's employees must feel it is desirable and safe to speak out about censurable conditions.

As an employer, the Sparebanken Sør Group will ensure that the whistleblower is not subjected to any form of "reprisal". It is prohibited to punish or sanction whistleblowers. If you nonetheless experience any reprisals, you must immediately inform Compliance, the Chief Safety Officer or a member of Group management about the matter. They have a duty to immediately action the case.

2.11 Notifying external authorities

Notification can also be sent to a supervisory or other public authority (e.g. the Norwegian Labour Inspection Authority, the Financial Supervisory Authority of Norway, the Norwegian Data Protection Authority or the Norwegian Board of Health Supervision).

The media or public should only be notified if you have previously attempted to report the censurable conditions internally or there are reasons to believe that internal notification would not be appropriate. In addition, you must act in good faith and reporting the censurable conditions must be in the public interest.

2.12 Notification by parties outside the Group

The whistleblowing channel can also be used by customers, partners or other external parties to report censurable conditions or suspected breaches of the law. Information about such a notification option is available at <https://www.sor.no/felles/hjelp/klage-og-reklamasjon/klage-eller-varsling/>

2.13 Processing of personal data

Reports of censurable conditions may involve the processing of personal data. Data may also be processed when following up reports in order to clarify actual conditions and take necessary measures.

As whistleblower you must be informed which of your personal details we process. Information about your identity will be kept confidential throughout the process. However, this does not preclude disclosure of such information under other laws, for example in the event of a police investigation or legal proceedings.

The subject of the whistleblowing report generally has the right to learn about the allegation and its justification as soon as possible. The subject of the report also has the right to access all their personal data that is processed in connection with the whistleblowing case. Exemptions from the right to information and access are regulated in Section 16 of the Norwegian Personal Data Act. Exemptions must be assessed on a case-by-case basis.

Personal data must not be stored for longer than is necessary. Information that is processed in connection with a report must be deleted as soon as possible after the case has been closed.

3. Change log

The table shows the most important changes that have been made to this procedure after it has been established, together with the relevant versions:

Version	Date	Changed by	Main changes
1	22 August 2017	Risk Management Division	
2	31 January 2019	Risk Management Division	
3	17 September 2020	Internal Audit	
4	30 June 2023	Internal Audit	Updated and entered into new template. There are now two separate whistleblowing procedures: <ul style="list-style-type: none">- an internal procedure for Sparebanken Sør and Sørlandets Forsikringsenteret, Sørmeqleren AS and Sørmeqleren Telemark AS- a procedure for external parties
5	23 August 2024	Compliance	Updated with Compliance as new document owner. Clarification that BDO's whistleblowing channel must be used, although Compliance may be contacted for questions about whistleblowing. Establishment of a whistleblowing group consisting of Compliance, Legal and HR, with administrative support from the Risk Management function. Correction of various typos.