

WHISTLEBLOWER POLICY

Policy adopted by	The board of directors at Søuld
Date of adoption	15.05.2026
To be revised	Annually
Policy owner	Søuld Aps

WHISTLEBLOWER POLICY

1. Policy Statement

Søuld Aps ("the Company" or "Søuld") is committed to creating a safe, open and transparent workplace culture, where concerns can be raised with the Company's leadership, and where employees who raise concerns are supported and treated fairly. We encourage employees and stakeholders to raise such concerns at the earliest opportunity, so that any suspicion of fraud, misconduct or other wrongdoing by employees or representatives of the organisation can be properly dealt with. This will be done in a manner that protects the whistleblower from reprisals, treats all parties to an investigation in a fair and equitable manner, and ensures confidentiality as much as possible. If any wrongdoing is discovered, corrective and disciplinary action will be taken to protect the safety of our employees and the business integrity of our company.

2. Purpose

The purpose of this whistleblowing policy is to provide secure, confidential and anonymous handling of whistleblower matters concerning Søuld and its products. The intention is to uphold a safe working environment for everyone with high business integrity, where illegal or dishonest activities are reported and properly handled, and individuals are protected in the process.

3. Scope

This policy applies to all employees of Søuld, including temporary, casual, and agency staff, as well as contractual third parties and partners doing business with the Company. It also extends to other individuals who work or have worked with the organisation - such as former employees, volunteers, self-employed individuals, and contractors - as well as communities that may be negatively affected by Søuld's operations and business activities. All of these groups are included in the protected circle of persons and are encouraged to make use of the whistleblower system.

Grievances are evaluated in alignment with human rights definitions and internationally recognized standards (e.g., the UN Declaration of Human Rights and ILO Conventions), as well as with local labor and environmental laws at a minimum and with international environmental laws if applicable.

The whistleblowing system is not a substitute for existing judicial or arbitration procedures or a substitute for resources provided through collective agreements. The process must not include a requirement to sign a legal waiver (i.e., to remove legal liability from the business for any adverse human rights impacts) as a condition of accessing the mechanism.

4. Definition of whistleblowing

Søuld defines whistleblowing as the passing on of information, often by an employee, about wrongdoing at work, which the person considers to be illegal, immoral, illicit, unsafe or fraudulent. The whistleblower must reasonably believe that they are acting in the public interest.

a. What can be reported

What is reported or escalated must be work-related and deemed to have a public interest in its disclosure. Whistleblowing can be about things that are illegal, unethical or otherwise inappropriate. This may apply, for example, to suspected corruption, taking and giving bribes, other financial irregularities, embezzlement, trust-damaging side jobs or actions as well as violations of fundamental freedoms and rights, deficiencies in safety at the workplace or serious forms of discrimination or harassment within Søuld.

b. What should not be reported

Matters that are not affected by this policy, and which should not be reported as a whistleblower report, can for example be events where there is no public interest in them being brought forward and investigated. This includes general dissatisfaction with the way the business is conducted or with leadership, salary or other ordinary personnel matters. The same applies to work environment issues that are not of a very serious nature.

5. Roles & responsibilities

a. Søuld's senior management team are responsible and accountable for this Whistleblowing Policy and Procedure. They will demonstrate commitment to developing an open culture within the organisation, through actions and strategy; receive and review annual reports on whistleblowing activity; and appoint designated officer(s).

b. All staff have a duty to report wrongdoing (whistleblow) under the circumstances set out in this policy.

c. Managers are responsible for i) ensuring all staff are aware of this policy and procedure and their responsibilities, ii) investigating issues raised promptly and thoroughly, iii) fostering an open culture within their teams; iv) ensuring any whistleblower is not subject to detriment, v) escalating issues and engaging the support of designated officer(s) where required.

d. A designated officer has been appointed to act as independent and impartial stakeholders with lead responsibility for the whistleblowing procedure and ensuring that whistleblower reports are properly received and dealt with. This person is: Chairman of the Board, Marlene Høj Haugaard, whistleblower@sould.dk. This individual will ensure that issues raised with her directly or through the whistleblower platform Whistleblower Software ApS ("Whistleblower Software") are investigated promptly and thoroughly, ii) provide reports on whistleblowing activity on an annual basis to the senior management team, iii) provide advice and support to managers and employees, ensure learning is fed back to the wider organisation, that training is provided if needed and suggest any improvements to the process if needed.

6. Who can report and with what protection?

A wide circle of people must be able to use the whistleblower system and be protected against reprisals. In addition to i) employees ii) non-employees such as volunteers, interns, consultants and shareholders, iii) communities that can be negatively affected by a company's operations and business activities are included in the protected circle of persons.

The person who blows the whistle is protected by strict confidentiality. Søuld may need to hand over information that identifies the whistleblower to other persons within the company, but in that case, the data is covered by the same strong confidentiality protection. If a whistleblower is still subjected to reprisals, there is a right to compensation.

This protection presupposes that the report is made in good faith, that the reporter had reasonable grounds to assume that the information about the misconduct was true. The employee must exercise sound judgment to avoid baseless allegations. An employee who intentionally files a false report of wrongdoing will be subject to discipline up to and including termination.

7. How to raise a concern

In many circumstances, concerns will be easiest resolved by the employer raising it formally or informally with their line manager, who should report it to the designated officer, or directly with the designated officer (e.g. if the concern relates to their line manager or the employee does not feel comfortable raising it with them). Nonetheless, Søuld understands that on certain occasions, the employee prefers to remain entirely anonymous and therefore make an anonymous report. If so, Søuld has selected a whistleblower platform called Whistleblower Software through which anonymous reports can be made, following the steps below.

8. How is a report made?

Suspensions of misconduct can be reported 24/7 via Whistleblower Software's web form found on Søuld's website: <https://www.sould.dk/terms-policies> Registration can also be done through a physical meeting; this is most easily requested via the web form. Anyone who wants to request a physical meeting needs to provide their

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contact details so that Søuld can make contact in order to book a meeting. When submitting the report in Whistleblower Software, it will be clearly stated who the receiver of the report will be. It is possible to communicate with those who handle your case - even if you have chosen to be anonymous. Through the system, the case managers can ask you questions or provide feedback. It is therefore important that you write down the login code that you are assigned after the case is registered.

It is also possible to file a report to an external whistleblower scheme handled by the Danish Data Protection Agency. It is optional whether you wish to report via this internal Whistleblower Scheme or via the external scheme offered by the Data Protection Agency.

Information about the Data Protection Agency's whistleblower scheme and about how to report is available on this link: <https://whistleblower.dk> Søuld urges you to use Søuld's scheme.

9. What must a report contain?

In the report, the whistleblower must describe all the facts and substantiate the claim as accurately and in as much detail as possible. The whistleblower should give an account of everything that may be relevant to the report. A notification must, if possible, contain at least the following information: i) what the report refers to, ii) who are involved, iii) where the incident happened, iv) when in time the incident happened, and v) if it was a one-off or if the problem is ongoing or recurring. The whistleblower is not responsible for providing evidence of wrongdoing nor investigating the wrongdoing. Reasonable belief is sufficient to disclose the concern, and it is Søuld's responsibility to ensure that an investigation takes place.

10. How is the report handled?

Reports made through Whistleblower Software are handled by a limited circle of people. These persons are subject to strict confidentiality obligations. Within 7 days after your report has been submitted, you will receive a confirmation that it has been received on the page in Whistleblower Software where you can interact with the case managers.

The trusted persons must conduct a thorough follow-up on the reported information and give feedback to the whistleblower to the possible extent. This must happen as soon as possible and no later than 3 months after the whistleblower has received the receipt of acknowledgement. If it is not possible to provide feedback within the deadline, Søulds whistleblower officer will inform the whistleblower of this and when any further feedback can be expected. In general, feedback will include information about the follow-up that has been conducted and the reason why this follow-up was chosen. In most cases, feedback will be given over several times.

Feedback is given via the reporting channel. To receive feedback, the whistleblower must choose to follow the report when the report is submitted.

The trusted persons will conduct a follow-up and decide which activities must be conducted in order to follow-up on the reported information. However, an overall procedure for the follow-up has been established to ensure that the follow-up is thorough and meticulous. The procedure contains recommendations for activities to be considered by the whistleblower unit.

The follow-up on reports will always include an initial assessment of whether the reported information is within the scope of the whistleblower scheme.

If it is assessed that the reported information is not within the scope of the whistleblower scheme (e.g. if the reported information does not relate to a matter that may be reported to the whistleblower scheme, or if the report is made by a person who may not report to the whistleblower scheme), the report will be rejected from the whistleblower scheme, and the whistleblower will be notified of this via the whistleblower platform.

If the initial investigation concludes that a potential violation may have occurred, the reported information will be put through further investigation. In such cases, the reported information may be passed on to the police or other public authorities for

further investigation.

If the report is assessed to be unfounded, or if there is no reason to conduct further follow-up on the report, or respond to the reported matter, the case process will be concluded. The whistleblower will be notified of this via the whistleblower platform.

At least once a year the system and processes are being tested to assess if the grievance mechanism is effective and if improvements are needed.

11. Information regarding the processing of personal data

Personal data provided via Whistleblower Software is handled in accordance with the provisions of the data protection regulation, other applicable legislation, and the personal data policy that Søuld provides at any time.

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