

Code of Conduct

2022

Code of Conduct

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1. Scope

The Code of Conduct is based on our commitment to conduct our business with integrity. Cambi seeks to uphold the highest standards of honesty, accountability and fairness and will not tolerate or engage in fraud, bribery or corruption in any of its business dealings.

This code applies to Cambi ASA and all its subsidiaries, affiliates, all employees, Directors and persons working on behalf of, or representing Cambi anywhere in the world. No employee will receive a demotion, penalty or other adverse consequence for refusing to pay bribes, even if such refusal may result in Cambi losing business.

Our commitment applies similarly to our business partners and all other third parties with whom we contract or have another type of business relationship. We will strive to ensure they share our commitment to safety, integrity, ethics and compliance. We will apply an Integrity Due Diligence and monitoring process for all existing and potential business partners.



Our Vision

Transforming the world by facilitating a swift transition to sustainable communities, as a trusted leader in solutions for anaerobic digestion and organics recycling.

Our Mission

Improving the environment by transforming wastewater solids and organic wastes into valuable bioresources through reliable solutions for municipal utilities and industries.

Our Core Philosophy

Customer focus

Sustainable value creation for our customers is at the heart of everything we do. Cambi only pursues projects with a clear business and environmental case. We strive to make all our plants operate smoothly and achieve their maximum potential through intelligent integration and by sharing our experience with process optimisation.

Quality

Cambi is committed to providing every solution, product and service with a high degree of quality. All our products are tested, reliable and robust, with a long lifetime. Our management system is ISO 9001:2015 and ISO 14001:2015 certified.

Integrity

In conducting business across countries, we always follow the prevailing international and local rules, regulations and business practices. We act with integrity, do not tolerate corruption and commit to implementing a practical and effective anti-corruption program throughout the organisation.

Our Values

Proactive

We are passionate about advanced anaerobic digestion and strive to inspire people to make the world more sustainable. We seek and provide constructive feedback, grounded in mutual respect for individual expertise, values and beliefs. We pay attention, learn new skills, and take pre-emptive action against potential problems.



Responsive

We respond to market changes with agility and reply to enquiries quickly and directly. We treasure diversity and approach every conversation with an open mind, focusing on finding optimal solutions.



Team oriented

One company, one team. Teamwork defines all interaction with colleagues and customers, making cooperation effective and productive. We build strong relationships through honest collaboration.



Innovative

We practice ingenuity and creativity in all problem solving. By anticipating customer needs and meeting demanding expectations, we identify and explore new opportunities, get better, and improve our competitive position.



Accountable

We act with integrity, never compromising the truth. We take responsibility for our performance in all decisions and actions. We communicate openly and fairly with all stakeholders, and our actions are consistent with our words.



2. Definitions

Zero tolerance

This is an articulation of Cambi's position on bribery and corruption. Cambi does not permit these acts under any circumstances and will respond robustly and decisively to such acts.

Bribery and corruption

Bribery and corruption is the abuse of entrusted power by offering, giving, soliciting or receiving something of value to influence the action of an individual (or group of individuals) in the accomplishment of their duties. A bribe (financial or otherwise) can consist of cash, gifts, hospitality, personal favours, a promise of later payment or anything else of value or benefit to the recipient.

Conflict of interests

A conflict of interest is when a personal relationship or interest is put before the business interest. Conflicts of interest can warp judgement and lead to actions that are not honest and open. A conflict may occur if an employee has personal or professional relationships or associations with individuals or businesses outside of Cambi which may influence their decision making or prejudice their ability to work in Cambi's best interest at all times.

Employee

The definition of employee is intended to be broad and includes all persons working on behalf of or representing Cambi anywhere in the world.

Cooperating organisations

Any other party than Employees, such as consultants, agents, representatives, associates, partners and intermediaries whether or not they are in a paid or an unpaid capacity, who are involved in the selling or marketing of Cambi's products in their own name.

Supplier

A person, organisation or vendor that is under contract to deliver goods or services to Cambi.

Sub-contractor

A firm that is contracted to carry out work on behalf of Cambi as part of a larger project agreement.

Management Team

Comprises the CEO and senior employees that report directly to the CEO.

Whistleblowing

The confidential reporting of bribery, corruption or other activities which are contrary to the letter or the spirit of our policy and Cambi's interests.

3. References

Transparency International Norway

Anti-corruption handbook for the Norwegian business sector: Protect Your Business

UKBA

The UK Bribery Act 2011 and its associated guidance

US FCPA

The US Foreign Corrupt Practices Act

0000-QPR-025

Control of records

0000-QPR-026

Risk Procedure

0000-QPR-045

Confidential Information procedure

0000-QPR-052

Cambi Inside Routines



4. Training

All managers in Cambi are responsible for leading by example and ensuring compliance with this code and the policies, processes and procedures set out in Cambi's Management System.

All employees will be given appropriate anti-bribery and anti-corruption training. Managers will be trained to have sufficient competence to deal with whistleblowing cases in an appropriate manner.

The management team will monitor and, if necessary, address any changes in regulations and policies that are relevant to bribery and corruption. All contracts and transactions entered into shall include a suitable clause clearly stating the company's zero-tolerance for bribery and corruption. The terms and conditions of all agreements with suppliers, subcontractors and other service providers shall also include an anti-bribery clause.

In the management of daily operations, line managers will continuously monitor anti-corruption activities, including the follow-up of actions arising from risk assessments and reporting in routine management meetings. Line managers will report any corruption attempts, incidents and "near misses". Cambi will conduct internal audits of how effectively the anti-corruption activities are working and how the policy is complied with, as part of its management system audit programme.



5. Responsibilities

5.1. Employees are expected to:

- Comply with Cambi's Code of Conduct
- Voice any concerns to line managers and if necessary, clarify areas of uncertainty
- Report all instances, or suspected instances, of fraudulent or dishonest behaviour to line managers
- Report to line managers whenever unethical demands are placed on them by others
- Report offers of bribes or inducements made to them, even if these have been rejected
- Disclose potential or actual conflicts of interest
- Cooperate with Cambi in its efforts to meet its legal obligations. Employees must not hinder investigations, falsify records or withhold relevant information pertaining to an investigation into fraudulent behaviour
- In all cases it is also possible to report anonymously via the whistleblowing channel. See section 11.

5.2. Cooperating organisations, Suppliers and Subcontractors are expected to:

- Comply with Cambi's Code of Conduct in relation to their business with Cambi
- Voice any concerns to their point of contact in Cambi (an Employee) and if necessary, clarify areas of uncertainty
- Report all instances, or suspected instances, of fraudulent or dishonest behaviour to their point of contact in Cambi (an Employee).
- Report to their point of contact in Cambi (an Employee) whenever unethical demands are placed on them by others
- Report offers of bribes or inducements made to them, even if these have been rejected
- Disclose potential or actual conflicts of interest
- Cooperate with Cambi in its efforts to meet its legal obligations. Such parties must not hinder investigations, falsify records or withhold relevant information pertaining to an investigation into fraudulent behaviour
- In all cases it is also possible to report anonymously via the whistleblowing channel. See section 11.

5.3. Line Managers are expected to:

- Report all instances or concerns about unethical conduct to the CEO, at the earliest opportunity. See also section 11.
- Monitor and control anti-corruption activities as part of their normal management oversight.

5.4. The Management team are expected to:

- Implement this Code of Conduct and monitor compliance with the standards of behaviour set out herein
- Clearly and effectively communicate the code to all employees
- Provide employees with appropriate anti-bribery and anti-corruption training and ensure that employees understand the principles and rules that are to be followed
- Provide support to employees and address their concerns
- Ensure to the best of their ability that the integrity and reputation of Cambi is not put at risk
- Carry out Integrity Due Diligence on Cambi's customers, suppliers and existing or prospective associated persons to satisfy themselves that such business relationships are transparent and ethical
- Make suppliers and subcontractors fully aware of Cambi's Code of Conduct to help safeguard that business dealings are both transparent and lawful
- Encourage employees to report suspected instances of fraudulent behaviour
- Identify and assess the level of bribery and corruption risks to which Cambi may be exposed
- Monitor the activities of personnel, particularly those who are most vulnerable or in high-risk positions
- Mitigate potential risks and identify opportunities for future improvement
- Implement appropriate control measures to eliminate the risk of bribery or facilitation payments and to ensure that apparent potential exploitations are averted

5.5. The CEO is responsible for:

- Promoting a culture of honesty and integrity in which bribery and corruption are unacceptable, and establishing a business ethos which is above and beyond reproach in terms of ethical behaviour
- Ensuring that Cambi remains compliant with anti-bribery and anti-corruption laws wherever it may operate
- Ensuring that appropriate measures are taken to prevent acts of bribery and corruption
- Dealing with violations or suspected violations of Cambi's Code of Conduct
- Where appropriate, ensuring that proportionate investigation into allegations or incidents of bribery, corruption, and fraudulent or unethical behaviour is conducted, including:
 - » Performing a preliminary appraisal of the allegations, facts, and circumstances to assess the gravity of the situation
 - » Carrying out subsequent enquiries into allegations or instances of unethical behaviour
 - » Carrying out an in-depth investigation and liaising with third parties and the law enforcement authorities where appropriate
 - » Conducting interviews, establishing facts, recording personal statements and securing supporting evidence if available (all interviews will be conducted in such a manner as not to prejudice future criminal investigations)
 - » Determining what further action shall take place including disciplinary action and criminal investigation
 - » Ensuring that appropriate steps are taken to mitigate the potential impact following instances of fraudulent or corrupt behaviour
 - » Reducing the potential for further damage and consequential loss of business
 - » Limiting damage to the reputation of Cambi in the longer term
 - » Identifying and evaluating weaknesses in the management system/ organisation that have been exploited
 - » Ensuring that internal weaknesses are addressed

6. **Consequences of breaches** of the law, this code or rules

Any contravention of applicable anti-bribery and anti-corruption laws and regulations may expose Cambi and individual employees to criminal investigation and prosecution, which in serious instances may result in fines and/or imprisonment.

Breaches or violations of this policy and its rules will be treated most seriously and may lead to disciplinary action, including termination of employment or severance of agreements, whether or not the act leads to criminal investigation or prosecution.

Attempts by an employee to deliberately conceal or otherwise fail to reveal a conflict of interest shall be considered an act of gross misconduct.

Failure to report instances of or concerns about misconduct or dishonesty may constitute gross misconduct and lead to disciplinary action.

Any breach of the Code, including inducements, gifts, hospitality or travel shall be considered as an act of gross misconduct.



7. Internal controls

7.1. Risk Assessment

Cambi will carry out, document and maintain bribery, corruption and sustainability risk assessments in accordance with our Risk Procedure for all tenders and projects, particularly in relation to new markets and business segments.

7.2. Integrity Due Diligence

Prior to establishing a new joint venture or appointing a new agent, Cambi will carry out Integrity Due Diligence and will follow this up throughout the contract period.

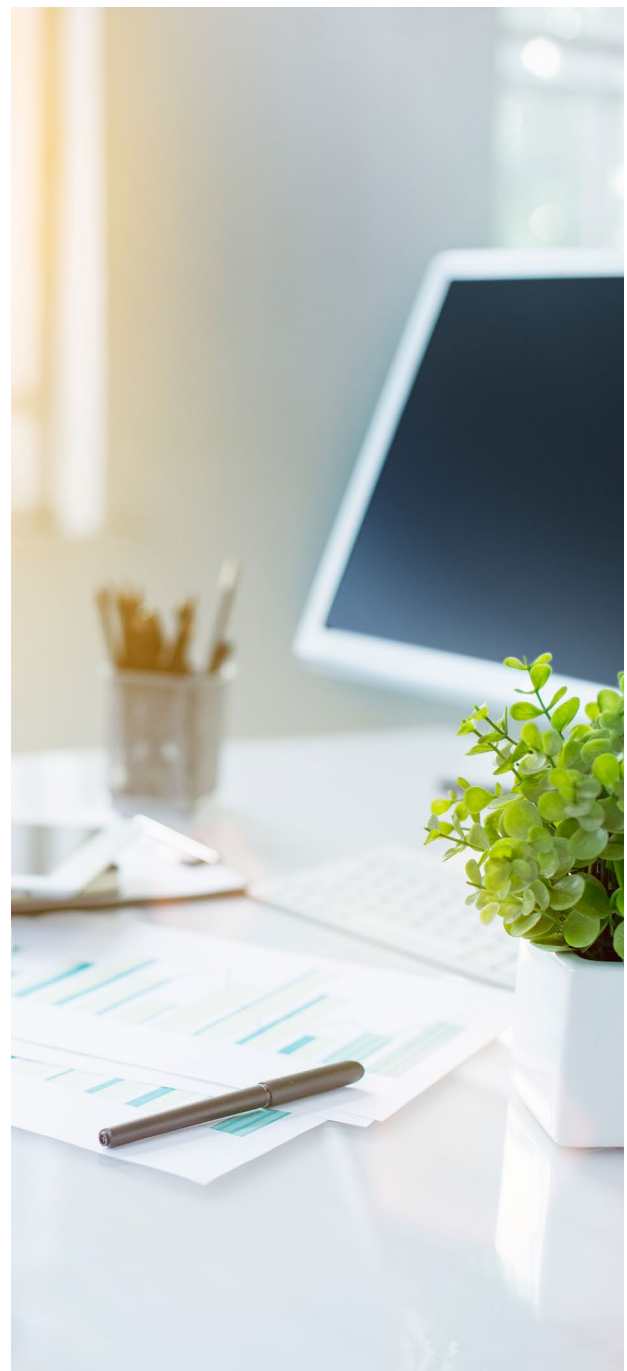
7.3. Oversight and monitoring of compliance

As part of the monitoring and review of issues relevant to Cambi's business context, the Management team will monitor and, if necessary, address any changes in regulations and policies that are relevant to bribery and corruption.

All contracts and transactions shall include a suitable clause stating Cambi's zero-tolerance policy towards bribery and corruption. The terms and conditions of all agreements with suppliers, subcontractors and other service providers shall also include an anti-bribery clause.

In the management of daily operations, line managers will continuously monitor anti-corruption activities, including the follow-up of actions arising from risk assessments and reporting in routine management meetings. Line managers will report any corruption attempts, incidents and "near misses".

Cambi will conduct independent internal audits of how effectively the anti-corruption activities are working and the policy is complied with, particularly in high-risk areas, as part of its management system audit programme.



8. Acting with integrity

8.1. Anti-Corruption

If precise guidance is not included in this document, employees should apply common sense and high personal ethical values. If any doubt exists and further clarity is required, employees should discuss their concerns with their line managers and if necessary, seek expert advice from the Senior Legal Advisor.

In some parts of the world, bribery and facilitation payments are seen as an accepted means of doing business. Whilst local laws may not be effectively

enforced, employees must not allow confusion or coercion to cause any breach of anti-bribery and anti-corruption regulations. Employees should question the legitimacy of any demands they are subjected to, requesting receipts and identification details of any official making the demand. Employees shall not pay inspection fees or similar (if not properly due) in cash or directly to an official.

It is not possible to list every practice that may constitute a breach of ethical behaviour; however, the following list (which is not exhaustive) provides typical examples of fraudulent and dishonest behaviour.

- Involvement in bribery or corruption (where financial gain or other inducements are made or received)
- Offers or promises of financial reward or other advantages made to another person if the intention is to induce them to act dishonestly or fraudulently
- Note: Public officials are often subject to strict anti-corruption rules and so should be treated with extra caution
- Failing to report approaches or offers of bribes including significant or unwarranted gifts, travel, hospitality or other inducements
- Influencing the outcome of business decisions that may not be in Cambi's best interest.
- Collusion with suppliers or subcontractors including the manipulation of tender prices to favour a particular supplier
- Acceptance of goods or services from a supplier or subcontractor that are free of charge or below market value
- Collusion with competitors that provides them with an advantage over Cambi
- Disclosure of intellectual property rights and research information
- Divulging confidential or commercially sensitive information
- Forging signatures
- Falsification or manipulation of invoices, receipts, books, ledgers, records or computer systems.
- False accounting/ reporting
- Authorising payment of supplier/ subcontractor invoices for defective or deficient goods or services
- Failure to recover costs from a supplier/ subcontractor where there is a counter claim or right of offset
- Inflation of the value of goods or services supplied to Cambi

8.2. Inducements, Gifts, Hospitality and Travel

Employees are reminded that they should not offer or receive any inducements including money, gifts, hospitality or travel to obtain or provide any unfair preferential treatment or material advantage to any customer, supplier, subcontractor or other service providers.

Legitimate gifts and hospitality are generally considered acceptable business practice and a means of cultivating goodwill and positive working relationships between suppliers and their customers. Gifts of this nature that are limited in value and made openly may be offered and accepted in good faith. Typical examples include promotional material such as calendars, diaries, mouse mats, memory sticks, pens, mugs and the like.

Bona fide hospitality should be regarded in a similar manner and refreshments, meals and drinks of a modest value and made openly may be offered and accepted in good faith.

Employees should regard extravagant and unreasonable offers of this nature as attempted bribes and inducements which must be firmly rejected and reported immediately to a line manager (even if there is no obvious expectation or it does not place the recipient under any immediate obligation).

There may be occasions when employees are offered inducements and there is some doubt as to what is, and what is not acceptable. All such instances must be referred to the employee's line manager even if the offer has already been declined.

It is not acceptable for a supplier or a potential supplier to offer incentives such as:

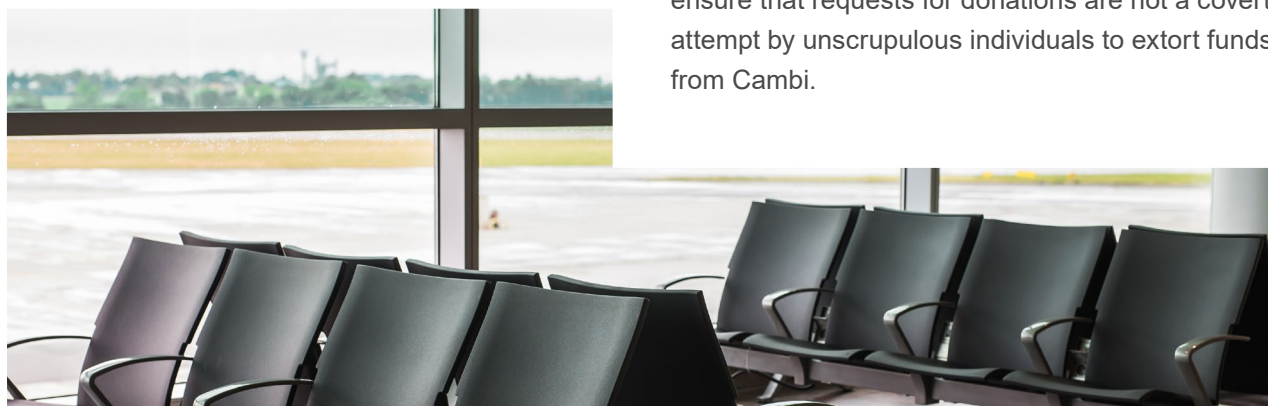
- Financial gratuities (rewards, sweeteners, backhanders, kickbacks, bribes etc.)
- Gifts, entertainment, corporate hospitality or travel that appear extravagant or over-generous
- Invitations to social events at which the host is not present
- Invitations that extend to spouses, partners, family members and friends
- Goods or services which are free of charge or below competitive market prices

8.3. Charitable Donations

Bona fide charitable donations made in good faith to registered charities or other official good causes are perfectly legitimate; however it is good practice to ensure that the charity is not connected with any other business or person who may have influence over a transaction in which Cambi has an interest. All charitable donations must be approved by the CEO.

Payment of charitable donations must be made directly to the registered charity in question. A receipt must be obtained. Donations must be sent directly to the organisation and not handed over to any individual.

Charitable donations must not form part of any business deals and caution must be exercised to ensure that requests for donations are not a covert attempt by unscrupulous individuals to extort funds from Cambi.



8.4. Conflicts of Interest

Conflicts of interest may interfere with an employee's ability to conduct their duties in a fair and just manner and can impede their capacity to act ethically. Such conflicts of interest can expose Cambi and individual employees to unnecessary risk and potentially damage the Cambi's commercial interests and reputation.

Typical examples include:

- A Cambi employee who has a personal involvement with an organisation that is providing goods/ services to Cambi or is bidding for works to supply goods and/or services to Cambi
- A Cambi employee who is influential in a decision-making process and has close family ties with an individual within such an organisation

If an employee is aware of a personal conflict of interest, they should immediately disclose the matter to their line manager who will determine what further course of action, if any, shall be taken.

If employees are in doubt as to whether a potential conflict of interest exists, they should still divulge the matter to their line manager who will determine what follow-up action, if any, shall be taken. All information volunteered by an employee during a conflict-of-interest disclosure will remain entirely confidential and the individual will not suffer in any way as a consequence.



8.5. Confidentiality and Inside information

Confidentiality

For Cambi, information and know-how are key factors in developing and maintaining competitive advantage, as well as maintaining our good reputation. Cambi is committed to ensuring that information and know-how representing the results of our R&D investments, creativity, and business initiatives are protected. Likewise, Cambi's management acknowledges its responsibilities for securing the integrity of any confidential information that clients, suppliers and other business partners entrust to Cambi.

This commitment to information protection is not limited to safeguarding trade secrets (here to be interpreted with the greatest possible latitude). Cambi also acknowledges its responsibilities for defending employees' rights to privacy and ensuring the Cambi's compliance with all relevant personal data protection laws.

All employees are responsible for safeguarding and keeping confidential any information that Cambi considers to be confidential. See the [Confidential Information procedure](#).

Inside information

Some confidential information may constitute inside information as defined in the Market Abuse Regulation. Inside information must be handled in accordance with Cambi's "Inside Information Routines". Employees receiving inside information will be included on an insider list, and among other things, be subject to strict confidentiality obligations and a prohibition against trading in Cambi's financial instruments as further set out in the [Inside Information Routines](#).

Employees must become familiar with and, at all times, adhere to this policy and the Inside Information Routines as applicable.

Breaches or violations of confidentiality or inside Information will be treated most seriously and may lead to disciplinary action, including termination of employment or severance of agreements. Breaches of the Inside Information Routines may additionally lead to violation charges from supervisory authorities and criminal sanctions.

The responsibility of all employees for complying with the confidentiality and the Inside Information Routines survives termination of an employment or business relationship with Cambi. All Cambi proprietary information must be returned to Cambi or disposed of as instructed by Cambi at the end of an employment or business relationship with Cambi.



8.6. Fair competition

Fair competition is important to society and creates long lasting business opportunities for Cambi in all jurisdictions.

Cambi shall compete in a fair and ethically justifiable manner, and we do not tolerate any violations of competition laws. We do not engage in or tolerate anyone who engages in anti-competitive behaviour, such as price fixing, bid rigging, market sharing or abuse of market power.

To ensure that Cambi meets its commitment to protect fair and open competition, it is important that you seek advice from the Senior Legal Advisor if you have any questions or concerns regarding risks of antitrust or competition exposure.

How does this apply to you?

- Creating or benefiting from an unfair advantage will harm our reputation with our customers, business partners and the public
- We make our own pricing and business strategy and compete on the merits of our offerings
- We never share non-public commercially sensitive information with competitors. Be vigilant of situations where such information can be exchanged, and speak up against disclosure of information by others
- We do not, formally or informally, enter into agreements or practices with actual or potential competitors to share markets, fix prices or limit input or sales
- We remove ourselves immediately from the discussion and report the conversation to our Legal function and/or integrity hotline should a conversation with an actual or potential competitor turn to an inappropriate, anti-competitive subject
- If you receive sensitive information from competitors, please contact the Senior Legal Advisor



8.7. Sanctions and trade law

Cambi has a duty to abide by trade laws where these apply to our operations, including export and import laws and sanctions regimes. Sanctions are complex, so if you are involved in a transaction or negotiations with entities or persons that are from sanctioned countries or that are otherwise designated for sanctions, you should contact the Senior Legal Advisor for guidance.

How does this apply to you?

- All business partners, suppliers and other parties shall be screened against relevant restricted parties' lists
- Before engaging with business partners, suppliers and other parties from sanctioned countries or that are otherwise designated for sanctions, you shall seek advice from the Senior Legal Advisor
- Seek advice from the Senior Legal Advisor if you believe your dealings might be subject to trade laws or sanctions regimes



8.8. Money laundering

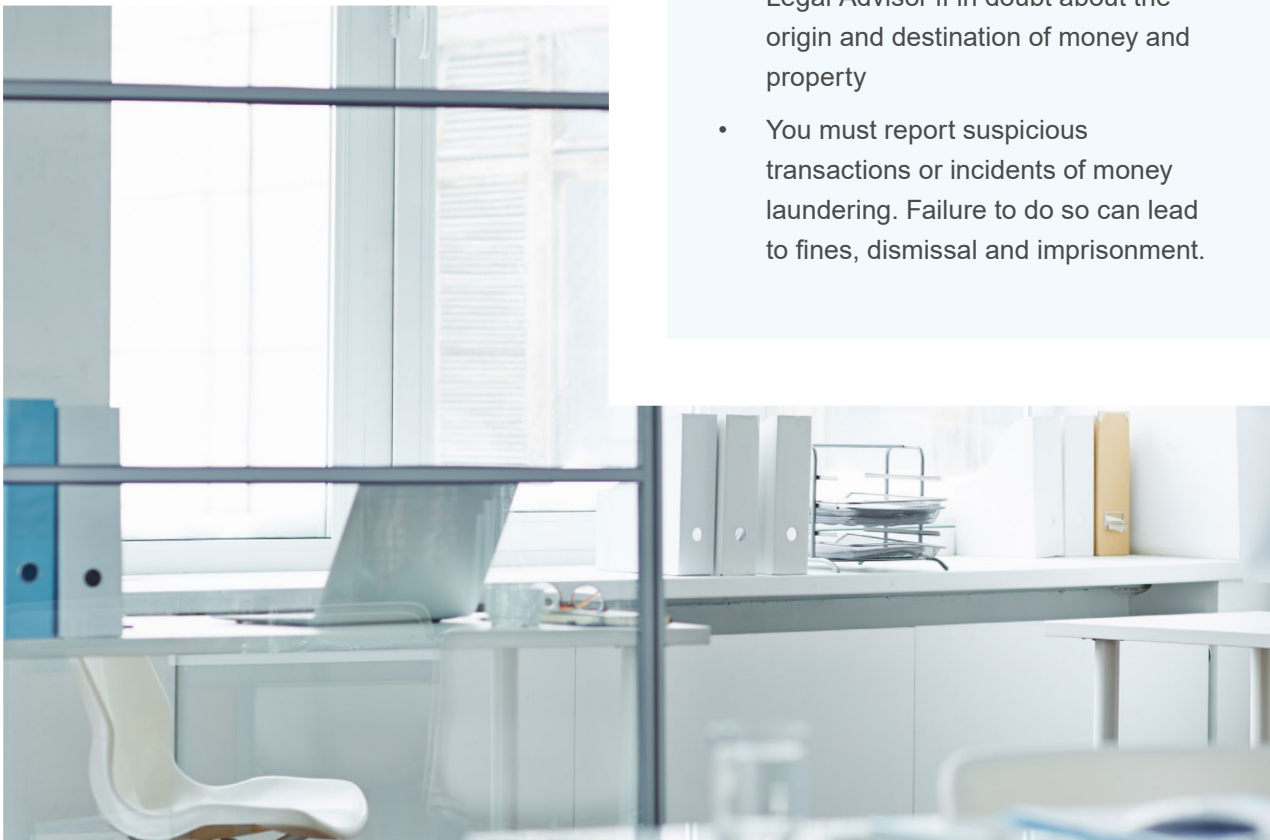
Money laundering is when a person or party hides illegally acquired funds – money or all other forms of assets – or tries to make such funds look legitimate. Money laundering also includes the use of legitimate funds to support criminal activity or terrorism.

Cambi is firmly opposed to all forms of money laundering. To avoid being involved in money laundering, all employees shall ensure that Cambi's Integrity Due Diligence Procedure is followed and that all concerns are reported in accordance with our whistleblowing policy. It is important that we know that the money that we receive is from legitimate funds and that we avoid making payments that could support terror-financing or similar.

We will conduct business only with reputable customers and business partners involved in legitimate business activities, with funds derived from legitimate resources. You should seek advice from the Senior Legal Advisor if you need a better understanding of money laundering and how to mitigate such risk to Cambi.

How does this apply to you?

- Make sure you know who you are doing business with by performing integrity due diligence on counterparties in accordance with Cambi's procedures
- Be attentive to attempts to make payments in cash or otherwise unusual banking arrangements
- You must exercise specific caution if there are irregularities in the course of receiving payments, such as; payments by someone who is not a party to the contract; payments received in cash, from offshore bank accounts, or from accounts that are not the account normally used by the party in question; requests to make overpayments; requests to restructure payments into individual batches or in a different manner than what is agreed in the contract
- You shall always consult the Senior Legal Advisor if in doubt about the origin and destination of money and property
- You must report suspicious transactions or incidents of money laundering. Failure to do so can lead to fines, dismissal and imprisonment.



8.9. Discrimination and Harassment

Cambi is committed to the fair and equal treatment of all employees, and to maintain a working environment that promotes respect for personal dignity. We do not tolerate any form of discrimination or harassment in the workplace, including discrimination based on gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age, or political opinion.

We will not accept employees, or others Cambi interacts with, being subject to offensive, abusive or unwanted behaviour, e.g. physical, sexual, psychological or any other form of harassment.

If you believe that anybody has been subject to discrimination or harassment, report it.

8.10. Human Rights

Cambi aims to conduct its business in a manner which respects the human rights and dignity of people. Cambi supports and acknowledges the fundamental principles of human and labour rights as defined in the Universal Declaration of Human Rights.

We will risk-assess all tender opportunities and projects for potential human rights abuses such as child labour, human trafficking and forced labour and consider how we can ensure that our operations do not conflict with any of the human rights principles.



9. Health, safety and the environment

Cambi strives to execute its business in a way that avoids harm, damage, illness and injuries to people, the environment and financial assets.

Our environmental management system is certified to ISO 14001. Our [Environmental policy](#) and our [Health & Safety policy](#) can be accessed via these links and on our website.

Cambi employees are expected to acquaint themselves with and follow our management system and report any incidents, hazards, near-misses and accidents without delay.



10. Safeguarding Cambi's assets

Cambi relies on its employees to ensure that our assets are not damaged, misused or lost. These assets include facilities, property, equipment, computers, IT systems, intellectual property, confidential information and funds.

Cambi's assets shall only be used for legitimate business purposes and by authorised personnel. It is everyone's responsibility to treat Cambi's information according to the [Cambi Group Information Protection Policy](#).



11. Whistleblowing

Cambi whistleblower channel

Cambi has established a whistleblower channel to enable employees and external parties to report concerns about possible illegal actions and breaches of Cambi's Code of Conduct.

What can be reported?

Cambi encourages everyone to report concerns that may threaten the company's finances, operations, or reputation. This includes fraud, corruption, harassment, discrimination, violations of health and safety standards, environmental and human rights laws, and other breaches of the Code of Conduct.

It is the whistleblower's prerogative to choose what information is provided. However, to ensure sufficient information and allow Cambi to perform adequate follow-up actions, the reports should include as many details as possible and, if available, supporting evidence.

How to report a concern?

We strongly prefer direct communication of the issue to an internal employee - a supervisor in the same department or management. In cases where this is difficult, employees may use Cambi's independent whistleblower channel managed by PricewaterhouseCoopers (PwC). PwC is committed to a high ethical standard, and will handle all notifications confidentially.

Employees have three ways of using the whistleblower channel:

- Fill out an online form – <https://trustcom.pwc.no/cambi>
- Send an e-mail to varsling.cambi@pwc.com
- Send a letter via post to: Advokatfirmaet PricewaterhouseCoopers, Attn. Marianne S. Pilgaard, Postboks 748 Sentrum, N-0106 Oslo, Norway

Reporting anonymously

By reporting through the whistleblower channel managed by PwC, the receiver will be able to give feedback through the system.

A proper investigation may prove difficult if the information provided cannot be tested or verified and the investigator is unable to obtain further information from the whistleblower.

How are concerns handled?

The following are to be observed in the management of all whistleblower reports:

- All reports will be taken seriously
- All reports will be sufficiently investigated within a reasonable timeframe and in a fair, open-minded, and objective manner
- All reports will be handled with the utmost confidentiality and following the prevailing best practices for information security
- All whistleblowers reporting in good faith will be protected from their identity being disclosed, litigation, reprisals and victimisation
- Whistleblowers who use the online form, e-mail, or otherwise provide contact details will get timely, confidential feedback and information about the process
- Any person accused in a whistleblower report has the right to be informed of the nature and cause of the accusation against them and to be heard (contradiction)
- The process is to be documented in writing (notoriety)

Below is a summary of the main steps in handling whistleblower reports.

PwC will perform a preliminary evaluation and quality assurance of all notifications received through the whistleblower channel before delivering an initial report to Legal and the CEO at Cambi HQ. If the report reveals conditions that require investigation, an investigation team will be appointed.

External advisors or internal resources may be used to conduct the investigation. The decision on who will conduct the investigation will be based upon the nature of the violation reported and the resources available.

The whistleblower, unless anonymous, and the person(s) alleged to have breached the Code of Conduct shall receive information on the report's progress. They will be notified, as a minimum, when the case is considered and concluded, including instances where no irregularities or issues of non-compliance are found in the investigation. Whistleblowers that are not parties to the case are

in principle not entitled to any information about the execution of the investigation or the conclusion in the summary report, and information provided will be decided on a case-by-case basis.

A summary report with the final results of the investigation will be completed within a reasonable time and will be reviewed by Legal and/or an external adviser as appropriate. The summary report shall be filed according to the internal archive routine and data protection acts.

Based on the outcome of the investigation, the CEO and/or the Chair of the Board of Cambi ASA shall take appropriate action and may impose necessary or fitting sanctions, including any preventive measures, disciplinary sanctions or termination of supplier contracts, etc. For employees, consequences may involve verbal or written warnings or, in the case of a grave offence, termination of or summary dismissal from their employment.

Protection of whistleblowers and the subjects of whistleblower reports

As it is important for Cambi to provide a mechanism to safely report illegal activities and serious misconduct, it is equally important for the company to protect and to avoid damage to the reputation of innocent employees or board members who are the subject of a reported violation.

For these reasons, Cambi will conduct its investigations of any reported violation as discreetly as possible, and in a confidential manner commensurate with carrying out a thorough and adequate investigation. Furthermore, to the extent that's feasible, all reasonable efforts will be made to treat the whistleblower's identity as confidential, unless permission in writing (including email) has been obtained from the whistleblower. The protection of identity will be considered without disclosing the whistleblower's name, both during the initial evaluation and the subsequent risk assessment when scoping the investigation, hereunder the existing level of risk exposure. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation or as otherwise required by law.

Cambi prohibits any retaliation against whistleblowers and will provide adequate measures to prevent retaliation within the organisation. Retaliation is in itself a breach of the company's policy, and any such acts may lead to appropriate sanctions as described above. Retaliation is any negative action, practice, or neglect as a consequence of, or reaction to, the whistleblower's report, e.g., victimisation, threats, harassment, discrimination, social exclusion, warnings, deprivation of work tasks, groundless relocation, degradation, poor wage development, suspension, dismissal, summary dismissal or disciplinary punishment.

Any whistleblower who experiences retaliation must report it.

Protection of sources

The identity of the person reporting shall not be disclosed without permission in writing from the notifying party.

All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation or otherwise as required by law.

Misuse

Reporters who bring attention to a breach of the Code of Conduct in good faith will not face any risk of retaliation or other unfavourable treatment, even if it is later discovered that they were mistaken. However, appropriate disciplinary or legal action will be taken against any person who is found to have maliciously made a disclosure that they know to be untrue, or without reasonable grounds for believing that the information supplied was accurate.

Personal data

Handling of reports of concerns will be done in accordance with the Norwegian Personal Data Act and Regulations on the Processing of Personal Data.

Code of Conduct

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