

Corporate Policy Manual

Whistleblower protection Policy

Applicable from 04. January 2022

Approved by the Board of Directors of Swiss Steel Holding AG

(Policy summary October issued in October 2024)



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1. Preamble

The whistleblower system is one of the key components of our **Compliance Management System (CMS)**. This process is critical to fulfil the Swiss Steel Group duty to protect our employees, our business partners (customers, suppliers, etc.), the environment and the society where our Group and its subsidiaries operate. The Group has a zero tolerance for individuals not respecting the Swiss Steel Group Code of Conduct and Supplier Code of Conduct. Our company is committed to operate around the world ethically and in compliance with local and international laws together with our business partners.

The whistleblower system enables us to identify problems, take actions to solve them and prevent damages for our group and third parties. Misconduct and breaches of our Code of conduct, Supplier Code of Conduct or the local and international laws can have major impact on our financials, our reputation and our operations.

This policy formalizes the whistleblower process at the Swiss Steel Group and clarifies:

- WHO can report and WHAT can be reported.
- HOW to report and WHAT are the rule for the whistleblower and accused protection
- WHO receive, analyze, and investigate a case and WHEN a case is closed.
- WHAT sanctions are taken for substantiated misconduct.

This policy details the protection of **whistleblowers** acting in **good faith** and those **accused**.

In several instances our document refers to Swiss Steel Group, Swiss Steel Companies, employees, Swiss Steel Group Code of Conduct and Supplier Code of Conduct. We include below the definition of those concepts for clarity purpose.

Swiss Steel Group and Swiss Steel Companies refers to Swiss Steel Holding AG including any Swiss Steel company, including any company that is directly or indirectly controlled by Swiss Steel Holding AG (50% + 1 share or control by shareholders' association).

Employees refers to any person employed by the Swiss Steel Group such as Employees, Team leader, Managers, Directors, Executives, etc.

Code of Conduct and Supplier Code of Conduct define respectively the principles and values of the Swiss Steel Group around the world independently from the local laws, to have a standard applicable to all subsidiaries and the expected standards for our supply chain. This Whistleblower protection Policy is a supplement to our Code of Conduct, Supplier Code of Conduct, our Group Policies and other internal rules.

This document is a summary of the policy approved by our Board of Directors in January 2022 and published in our intranet.

2. Important Note: You are free to choose

As a whistleblower, you are free to choose whether to use our internal reporting channel or contact external reporting offices. While we strongly encourage you to use the internal reporting office, we also provide information about external public reporting channels below:

- **Federal external reporting office:** Centrally established at the Federal Office of Justice.
- **Specialized reporting offices:** e.g., at the Federal Cartel Office or BaFin (Federal Financial Supervisory Authority)
- **Other European offices**

3. How this policy works

This Whistleblower protection Policy applies to all Swiss Steel companies, executives and employees and complements the national provisions, in particular the relevant EU Directive (EU 2019/1937). In the event of conflicts between the Whistleblower protection Policy and nationally mandatory laws, national law shall prevail.

4. WHO can report and WHAT can be reported

Swiss Steel Group expects its **employees** to report Code of Conduct, Supplier Code of conduct, group policies or laws misconducts, breaches or concerns. This expectation applies as well to **any party** interacting with the Swiss Steel Group **such as customers, suppliers, etc.**

Alerts can be raised about **the Code of Conduct, the Supplier Code of Conduct, our Group policies or internal rules, the laws (local or international)** when:

- You have a **concern or a question** about the above-mentioned documents.
- You suspect the above-mentioned documents **are being breached**.
- You consider **a practice (local or group) is not in line** with the above-mentioned documents.

QUICK TIP: Should I report something? What to report? Concerns or breaches related to a topic mentioned in the Swiss Steel Group Code of Conduct or the Supplier Code of Conduct such as Harassment, Corruption, Health and Safety, Environment, Human rights, etc. or a breach of the local or international law that you suspect. If you are unsure ask yourself:

- How Swiss Steel Group be perceived if the misconduct, I suspect would leak in the press?
- Would the misconduct (I suspect) lead to sanctions by the authorities (harassment, fraud, etc.)?

5. HOW to report and HOW the whistleblower protection works

Swiss Steel Group offers several reporting channels to whistleblowers to share concerns or suspicions of possible misconduct. **Feel free to choose the channel you feel most comfortable with.** Independently from the channel used, all concerns or misconducts will be recorded in the Whistleblower tool (→ 5.3) and reviewed by the Ethics Steering Committee (→ 6.2).

5.1. Reporting's options

- Local: Management, Legal, HR, or Corporate: Management, Legal, HR,
- The whistleblower platform: Phone or Web report: [Swiss Steel Group website](#)
- Local or Corporate Compliance directly: [Intranet](#) or via compliance@swisssteelgroup.com

5.2. Reporting obligation of contact persons in all channels

Every person receiving a whistleblower report must report it within 48h (from the moment of receipt) to (1) compliance@swisssteelgroup.com or (2) the whistleblower platform or (3) to a [Swiss Steel Group compliance officer](#). Corporate Compliance confirms receipt of the report to the whistleblower within 7 working days and will inform the whistleblower within 3 months on the case status.

5.3. Whistleblowing platform

Swiss Steel Group offers to all its employees and external partners an opportunity to report concerns or misconduct suspected (or evidenced) via an external service provider. The Whistleblower platform includes phone or web report options. It is an external, secured whistleblowing system. The platform enables whistleblowers to share their knowledge **anonymously**. Only Corporate Compliance has access to the reports raised in the whistleblower platform.

5.4. Protection of whistleblowers and the accused

Whistleblowers reporting in **good faith** will be protected against retaliation (threat or attempt). **Good Faith:** Means that the whistleblower had good reasons to believe that the reported information about violations was true at the time of reporting. This limitation is important so that no deliberately false suspicions are reported. Swiss Steel Group promotes the use of the whistleblower channels and protects whistleblowers acting in good faith from retaliation (unjustified dismissal, transfer, release from duty, harassment, discrimination in promotions, salary increases, etc.). Compliance and HR are available to whistleblowers who fear or experience retaliations. **Employees initiating retaliations against a whistleblower reporting in good faith will be sanctioned.**

False suspicions may significantly affect the person accused. In many countries, knowingly misusing the whistleblower system is a criminal offense. Swiss Steel Group protects the accused through a strictly confidential, unbiased, and thorough investigation procedure.

5.5. Remaining anonymous or disclosing your name: You decide

Swiss Steel Group offers several reporting channels to employees and third parties to report concerns or misconducts. Independently from the channel chosen, **the information shared through the whistleblower channel will be kept strictly confidential in any case.** As sometimes the difference is not clear, below we provide you a **definition of Anonymous vs. Confidential report:**

- Anonymous: You do not disclose your identity
- Confidential: You disclose your identity, and it may be shared **only** on a need-to-know basis and for the **sole** purpose of the investigation

Quick tip: Through our Whistleblower tool system you can make an anonymous alert and keep an ongoing dialogue with the Compliance team.

6. WHO receive, analyze, and investigate a case

6.1. First level review: Corporate Compliance

Corporate Compliance is the only team with access to the Whistleblower platform. Corporate Compliance reports the cases to the Ethics Steering Committee (→ 6.2) to discuss further actions that may need to be taken. Corporate Compliance is responsible for the communication with the whistleblower to clarify question or to receive additional information, or to provide any immediate support (i.e.: if the employee needs protection e.g. because of harassment). When there is a mandatory reporting obligation* to external stakeholders Corporate Compliance coordinates the reporting and also informs the Ethics Steering Committee (→ 6.2).

Note: **Mandatory legal reporting may happen in few circumstances maintaining anonymity such as: (1) Data leak linked to private information that must be reported to authorities. (2) Fraud or embezzlement putting the business continuity at risk, would require external auditors' information.*

6.2. Second level review: Ethics Steering Committee (ESC)

Corporate Compliance compiles and presents all information to the ESC and records the actions to be taken. The ESC members are the Corporate Heads of: Compliance, Legal, HR and Internal Audit. Corporate Compliance may carry out investigations based on ESC's instructions directly or contact other departments / persons if required. The Corporate Compliance Director may exclude any person conflicted in the ESC or involved in the investigation. The ESC meets at least monthly to review all the cases and needs a quorum of 3 persons to take decisions on:

- Actions to be taken on all the new cases reported as explained below
- Status of actions initiated in previous meetings.
- Sanctions and follow up actions (controls implementation, process changes, etc.)

The decisions of the ESC may result in:

- An **immediate case closure**: when no sufficient information was provided,
- An **investigation** run **Externally** (investigation via a law firm or forensic) or **Internally**: Investigation via Internal Audit, Corporate or Local function.

The ESC decides also on the investigation method and the party to conduct the investigation to achieve a good quality level of investigation while protecting whistleblower confidentiality.

- **End of investigation**: Upon completion of the investigation (further clarification of the facts cannot be reached at all, or with reasonable efforts), the ESC will close the investigation.

Investigations are strictly confidential. All persons involved in the investigation including **the investigators** are informed of the strict confidentiality of the process. The same restrictions apply to the **persons interviewed** (if applicable). All persons involved in the investigation have no right to:

- Inform anyone that they have been selected for performing an investigation.
- Disclose the content / names of the persons involved in and concerned by the investigation.
- Communicate about an interview for an investigation (before or after).
- Inform their management, colleagues or any person outside Corporate Compliance or the investigator on any detail or content of the investigation.

Breach of the confidentiality: Swiss Steel Group takes the confidentiality and the protection of whistleblowers and the accused very seriously. Therefore, any breach of the above rules may result in sanctions for the employees who may have broken the rule.

6.3. Whistleblower information

Corporate Compliance coordinates all details of the communication with the whistleblower and inform the whistleblower in detail within **3 months** on the investigation status. The information shared is always made respecting the rights of the accused person, and the requirements of data protection. The whistleblower will be notified, that the case regarding the concern or suspected misconduct (1) was investigated (without any further details), or (2) cannot be investigated, unless the whistleblower provides more detailed information, or (3) is closed. **To protect the whistleblower as well as the accused person, investigations details are not shared**, however, the whistleblower will be informed when the case is closed.

7. WHAT sanctions are taken for substantiated misconduct

If there is evidence of misconduct, breach of the Code of Conduct or the law, the ESC will recommend sanctioning the accused and any other persons involved and identified during the investigation.

Misconduct by employees of Swiss Steel Group: If a misconduct by an employee of Swiss Steel Group is evidenced, an assessment of the misconduct and responsibility will be carried out. The ESC evaluates this jointly with the responsible HR department. Prior to any sanction for misconduct, the HR department gives the employees concerned the opportunity to comment (protection of the accused) and understand the circumstances. If there are no good reasons for the action, the HR department decides on an appropriate sanction in accordance with the applicable labor law together with the management and in alignment with the ESC.

Misconduct by external parties: In the event of misconduct by an external party (supplier, customer, competitor, or any other third party), the ESC evaluates the case together with the management and the legal department and hands the case over to Legal for further processing.

Reporting to public authorities: In the event of misconduct by employees of the Swiss Steel Group or by external parties, the ESC also assesses whether government agencies, such as supervisory authorities or public prosecutor's offices, must be informed or involved.

In all cases Swiss Steel Group reserves the right to initiate legal proceedings (e.g. claim for damages) depending on the type of misconduct or law violation to employees or third parties.

8. Data protection and data retention

The Swiss Steel Group deletes personal data that obviously are not relevant for the processing of the report without delay. The Swiss Steel Group deletes personal data required for the processing of the filing by the whistleblower upon the expiry of the statutory retention period.

9. Breaches of this Whistleblower Policy

Swiss Steel Group encourages to address concerns. By reporting concerns, problems may be solved and damage may be reduced. Persons who violate this principle jeopardize its objectives and will therefore be sanctioned. This applies in particular to investigations in violation of the principle of neutrality, violation of confidentiality, failure to immediately inform Corporate Compliance

of a – suspected – misconduct, and retaliation and any threat or attempt of retaliation against whistleblowers or the accused person. Depending on the severity of the behavior, the sanction may lead to disciplinary measures and claims for damages against the person violating the code of conduct of the Swiss Steel Group or other local and international laws.

10. Contact

Questions regarding this Whistleblower protection Policy shall be addressed to the Corporate Compliance team.

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CH-6020 Emmenbrücke
Switzerland
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