



AFARAK GROUP PLC

Whistleblowing Policy

1. Purpose

The purpose of this Whistleblowing Policy (the “Policy”) is to establish the procedures how to receive, retain, investigate and act on complaints and concerns of employees and others regarding insider dealing, market manipulation and attempted insider dealing and market manipulation, accounting, internal accounting controls, auditing matters or any other dishonest or illegal activities (“Whistleblowing Complaints”).

2. Responsibilities and Authorisations

2.1 The Audit Committee of the Board of Directors of Afarak Group Plc (together with its subsidiaries, the “Company”) and General Counsel of the Company or any person appointed by the Board of Directors (the “General Counsel”) are authorised to receive and investigate Whistleblowing Complaints. In this capacity the General Counsel provides counsel to, and acts under the authority of, the Audit Committee.

2.2 At the discretion of the Audit Committee, the responsibilities of the Audit Committee under these procedures may be delegated to the Chairman of the Audit Committee or to a subcommittee of the Audit Committee.

2.3 Whistleblowing Complaints may be delivered to the General Counsel in writing as follows:

To the attention of
General Counsel
Afarak Group plc
Unioninkatu 20-22
00130 Helsinki
via email to whistleblowing@afarakgroup.fi

Correspondence to the General Counsel should be clearly marked as CONFIDENTIAL and URGENT. Any correspondence can be made on an anonymous basis.



3. Investigations

- 3.1 The General Counsel will prepare a written docket (the “Docket”) of all Whistleblowing Complaints summarising in reasonable detail: the nature of the complaint (including any specific allegations made and the persons involved); the date of receipt of the complaint; the current status of any investigation into the complaint; and any final resolution of the complaint. The General Counsel will distribute an update of the Docket, highlighting recent developments in reasonable detail, to the full Audit Committee in advance of each regularly scheduled meeting.
- 3.2 In the event a Whistleblowing Complaint involves or implicates the General Counsel, the General Counsel will promptly withdraw himself from the investigation and inform the Audit Committee in writing. The Audit Committee will thereafter promptly appoint other attorneys to investigate the Whistleblowing Complaint and report the results of their investigation to the Audit Committee consistent with this policy.
- 3.3 Promptly upon receipt, the General Counsel will evaluate whether a complaint constitutes a Whistleblowing Complaint. If the General Counsel determines that a complaint is a Whistleblowing Complaint, he will thereafter promptly investigate the matter and report the results of his investigation, in writing, to the Audit Committee (an “Investigation report”). Investigation reports will be prepared in reasonable detail and shall be in addition to the information provided to the Audit Committee on the Docket. Such reports will describe the Whistleblowing Complaint, the steps taken in the investigation, any factual findings, and the recommendations for corrective action, if any.
- 3.4 If the General Counsel believes that it is appropriate to engage outside auditors, counsel or other experts to assist in the investigation or in the analysis of the results, the General Counsel shall consult with the Audit Committee for prior approval of such engagement. The General Counsel may delegate investigatory responsibility to one or more persons, including persons who are not employees of the Company. All investigations will be conducted in a confidential matter, so that information will be disclosed only as needed to facilitate a review of the investigation materials or otherwise as required by law. The General Counsel or his designees may, if they deem it reasonably necessary, require the assistance of, the CEO or any other director, any of their staffs, or any other employees of the Company in investigating and resolving any Whistleblowing Complaint. The parameters of any investigation will be determined by the General Counsel or his/her designee in their discretion and the Company and its employees will cooperate as necessary in connection with any such investigation.
- 3.5 The Audit Committee will review the Docket and any written investigation reports submitted by the General Counsel. The Audit Committee will have the authority to direct that the appropriate corrective action be taken by the Company in response to any particular Whistleblowing Complaint.

The Audit Committee may, at its discretion, consult with any member of the Company's management who may have appropriate expertise to assist in the evaluation of the Whistleblowing Complaint. The Audit Committee will be free at its discretion to engage outside auditors, counsel or other experts to assist in the evaluation of any results of any investigation into a Whistleblowing Complaint, and the Company will pay all fees of such auditors, counsel and experts.

- 3.6 At any time the Audit Committee may, in its discretion, determine that it, and not the General Counsel, should initiate and/or assume the investigation of any Whistleblowing Complaint. In this case, the Audit Committee will promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee will be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation of any Whistleblowing Complaint and in the analysis of results, and the Company will pay all fees of such auditors, counsel and experts. In determining that it, and not the General Counsel, should investigate any Whistleblowing Complaint, the Audit Committee may consider such matters as the identity of the alleged wrongdoer, the severity and scope of the alleged wrongdoing, the credibility of the allegations made, whether the allegations have been picked up by the press or analyst complaints, and any other factors that are appropriate under the circumstances.
- 3.7 Following the investigation the Audit Committee will recommend appropriate course of action to the Board of Directors of Afarak Group Plc. The Board of Directors will keep record of the recommendations of the Audit Committee and actions taken in order to address Whistleblowing Complaints.

4. Protection of the Whistleblower

- 4.1 Consistent with the policies of the Company, the Audit Committee, the General Counsel and the Company's management will not retaliate or attempt to retaliate, and will not tolerate any retaliation or attempted retaliation by any other person or group, directly or indirectly, against any who, in good faith, makes a Whistleblowing Complaint or provides assistance to the Audit Committee, the General Counsel or the Company's management or any other person or group, including any governmental, regulatory or law enforcement body, investigating or otherwise helping to resolve a Whistleblowing Complaint (the "Whistleblower"). Any Whistleblower who believes he/she is being retaliated against shall contact the Group CEO immediately.
- 4.2 The right of a Whistleblower for protection against retaliation shall extend to any immediate family members of the Whistleblower employed with the Company or the Group.
- 4.3 The right of a Whistleblower and/or his immediate family for protection against retaliation shall not give immunity for any personal wrongdoing that is alleged and investigated.



4.4 A person is not entitled to protection under this Policy if the Complaint is a result of conduct by the individual seeking protection, unless such conduct was required by the persons superior. A Whistleblower who makes a Complaint that is not in good faith will be subject to disciplinary actions up to and including termination of employment relationship or any other legal means to protect the reputation of the Group.

5. Confidential and Anonymous Reports by Employees

Employees of the Company are expressly authorised to make Whistleblowing Complaints using the procedures described above on a confidential or anonymous basis. All Whistleblowing Complaints received from employees will be treated confidentially or anonymously, as applicable, to the extent reasonable and practicable under the circumstances.

6. Records and Confidentiality

6.1 The General Counsel will retain on a strictly confidential basis for a period of seven years all records relating to any Whistleblowing Complaint and to the investigation and resolution thereof.

6.2 The identity of the Whistleblower shall, if known, remain confidential unless required to conduct a thorough investigations, to comply with the law or to give the accused individuals their legal right of defence.