

# Procedure: Handling Reported Issues of Concerns in Pecan Energies

BMS-LC-PR-0007

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### REVISION RECORD SHEET

All changes after rev. 01 will be highlighted in the revision record sheet and by revision markers within the margins of the document.

Revision	Section	Description of change
01		First issue. This document replaces AKE-Z-KA-0013 Procedure for handling reported issues of concern in Pecan Energies, rev 01, date 04.03.2021, Adjusted the structure of the document and changed titles according to current Pecan Energies organization
02	Section 2	Minor updates
03	Section 2	Minor updates: PE has changed the service provider for the Whistleblowing Channel from KPMG to Deloitte

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## 1 Introduction

### 1.1 Purpose and validity

<b>Purpose:</b>	The main purpose of this procedure is to ensure that reported issues of concerns are handled with predictability and confidence by Pecan Energies. The document describes how reports of non-compliance with laws & regulations and Pecan Energies Code of Conduct, are handled.
<b>Validity:</b>	This procedure applies to Pecan Energies and its subsidiaries, including partially owned subsidiaries where Pecan Energies has a controlling share.

### 1.2 Reference documents

Doc. ID	Document title
BMS-LC-PO-0002	Pecan Energies Code of Conduct

## 2 Roles & responsibilities

Role	Responsibilities
All employees	Report breaches of applicable law and the Code of Conduct.
Chief Compliance Officer (CCO)	CCO is the main responsible person for leading the process of managing a reported concern with the help of the Compliance Manager and shall provide training and communication to ensure implementation of this procedure.
CEO	CEO shall manage reported concerns where the Chief Compliance Officer is hindered or not objective to manage the process.
HR Function	The HR function shall assist in managing personal data.
Line manager	Line managers are responsible for compliance with this procedure when a concern is notified to them.
Deloitte	Deloitte shall handle the Speak Up channel as described in this procedure.

## 3 Introduction

### ***Speaking up is positive!***

Pecan Energies believes that openness and good communication throughout the organisation promotes better work culture. We are committed to good business practice by ensuring openness and transparency. We rely on trust and confidence, and though we expect employees to conduct themselves in honesty and with integrity, we acknowledge the risk of activities that go wrong due to misconduct and malpractice. Pecan Energies therefore encourages reporting in good faith.

### 3.1 What is Speaking Up?

Speaking up or “whistleblowing” is to speak up about illegal actions, breaches of Code of Conduct or other censurable conditions at the working place. We encourage Pecan Energies staff and management at all levels, as well as any other party, to raise genuine concerns about misconduct. Whistleblowing is regarded positive because it gives us the opportunity to prevent misconduct and make improvements. To reduce the negative consequences, it is important to raise concerns as early as possible.

### 3.2 What are censurable conditions?

Censurable conditions include any violation of applicable laws and regulations in countries where we operate. It also includes violations of any of the ethical commitments included in the Code of Conduct in areas such as environment, human and labour rights, equality and diversity, health and safety, business ethics and anti-corruption, conflict of interest and professional behaviour, hereunder the organisation's internal guidelines or behaviour contrary to the general perception of what is adequate or ethically acceptable.

Violations in this context include, but are not exhaustive:

- Suspicion of fraud, corruption, and accounting offenses
- Error reporting or manipulation of information
- Suspicion of other illegal conduct
- Harassment or bullying, discrimination and racism, poor working environment
- Other violations of safety rules (health, safety, and environment)
- Actions in breach of Pecan Energies values
- The concealment of any of the above

## 4 Key Principles for Reporting of Concerns in Pecan Energies

### 4.1 Compliance with applicable laws and best practice

Pecan Energies shall comply with applicable laws and regulations on whistleblowing as well as national and international best practice. In Norway, whistleblowing is regulated in the Working Environment Act. In Ghana whistleblowing is regulated in the Whistle-blowers Act (Act 720)

### 4.2 The right and duty to report

All employees have a right to report on any censurable conditions within the organisation. This also applies for contractors. They shall have the opportunity to do so without fear of reprisals and with the comfort of protection of their identity if required, according to the legal requirements.

Pecan Energies requires employees to report breaches of law and our Code of Conduct.

The right to report is established by law both in Ghana and Norway. In Norway, this is established through the Working Environment Act chapter 2 A. This law also stipulates that for incidents that may endanger health and safety, and issues of harassment and discrimination, there is a legal obligation to report according to the Working Environment Act. In Ghana, protection of whistle-blowers is established in the Whistle-blower Act of 2006.

### 4.3 Prohibition of retaliatory measures

Pecan Energies will not use any retaliatory measures against anyone for raising a genuine concern or helping to address a decision or action that potentially could violate or violates Pecan Energies legal or ethical commitments.

### 4.4 Protection of sources

The identity of whistle-blowers and other sources will be kept confidential, and Pecan Energies permits anonymous reporting.

### 4.5 Whistleblowing in bad faith

Appropriate disciplinary action will be taken against any employee who is found to have made a malicious notification that they knew to be untrue. In such situations, Chief Compliance Officer, may undertake follow-up investigation or refer the follow-up actions to the line management.

## 5 Speaking up of issues of concern

### 5.1 Making a report

Pecan Energies encourages all employees to report and discuss issues of concern with his or her manager, safety representative or others in the company management, such as the Compliance Officer, HR Manager, Legal Officers, or the CEO.

If reporting of concerns to line management is difficult or not possible, you may report directly to Pecan Energies independent Whistle-blower Channel. This channel can be used for reporting of concerns, by accessing the web page; [Business Ethics and Compliance - Pecan Energies](#)

Deloitte is responsible for handling Pecan Energies independent whistleblowing channel and is first recipient of all notifications directed through the Whistle-blower channel. Deloitte is committed to a high ethical standard and will handle all notifications confidentially.

Employees also have a right to notify externally to regulatory authorities or other public authorities.

The notifier decides if to notify and what information is to be provided. The notifier has no obligation to provide evidence for the issue in concern. However, to ensure sufficient information to be able to perform adequate follow-up actions, the reports should include as much details as possible and, if available, supporting documentation. One should distinguish between knowledge and belief. This is important to enable Deloitte and Pecan Energies handle the issue properly.

We presuppose that the notifier provides accurate information, and that the information is not unfair or untrue. Notifications should, as a minimum provide the following:

- time (period) and place of incident
- specific information of the issue in concern and what the information is based upon
- other people involved or others that may hold relevant information on the issue

You may report anonymously, but when doing so you must be aware that the receiver may not give feedback. Furthermore, 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 notifier. You may also choose to reveal your identity to Deloitte but remain anonymous to Pecan Energies.

Where the notifier's identity is known, the identity will be subject to strict rules of confidentiality. Persons who become involved in the processing of a notification shall not disclose the identity of the notifying party unless permission in writing has been obtained from the notifying party.

Persons who report censurable conditions are protected against sanctions from the employer. Contracted employees who report censurable conditions are protected against retaliation by both their employer and the contracting organisation.

## 5.2 Whistle-blower reception

A receipt of the notification shall be sent or confirmed to the person who has notified as described in 6.3.

The receivers shall log the issue. All notifications shall obtain a case number for identification and reference. Notifications reported within Pecan Energies will be sent to Deloitte for logging. Deloitte shall maintain the log throughout the process, tracking the receipt, investigative steps, and resolution. The log shall document all further contact with the notifier and document the names of all personnel informed about the notification.

Deloitte will perform a preliminary evaluation and quality assurance of all notifications received through the Whistle-blower channel. This involves a risk assessment of the issues and possible consequences for Pecan Energies regarding e.g., reputation, personnel, operations, finance, and possible sanctions. The assessment will assume that the content of the notification is correct. As part of the risk assessment, the potential risk for the notifier shall be considered.

Quality assurance involves trying to establish a dialogue with the person who alerted to obtain detailed information, and possibly obtain necessary information from other sources (public records, etc.).

As part of concluding the initial evaluation, the receiver shall prepare a summary that shall serve as a basis for Pecan Energies follow-up actions. The summary should contain a brief description of the case, an assessment of whether it constitutes a breach of Code of Conduct and/or applicable laws and regulations, the output and grading from the risk assessment, justification for an investigation, and, if so, how and by whom the investigation should be handled.

If the issue is assessed not to be a breach of applicable laws, regulations or Pecan Energies values, the Chief Compliance Officer shall close the case and justify in writing the decision.

## 6 Investigation of reported concerns

If the issue is considered as a possible breach of applicable laws, regulations or Pecan Energies Code of Conduct, a follow-up investigation shall be initiated.

### 6.1 Fundamental principles

The fundamental principles of any follow-up investigation are to ensure that the process is fair, open, and objective. These principles contribute to the investigation's primary purpose of establishing the objective facts to make the right decisions and improve the way to do business. The procedure pays respect to both the notifier and to the individual(s) the notification concerns.

A properly conducted investigation will ensure to restore and maintain internal and external credibility, fulfil the requirements and expectations from regulators and other stakeholders, minimize or avoid

corporate penalties and fines, minimize, or avoid private litigation and clarify potential disclosure obligations.

## 6.2 Investigation Board

Pecan Energies shall establish an investigation board that is authorized by the Board of Directors to handle all reports that fall within the scope of the whistleblowing channel. The team is led by the Chief Compliance Officer, and reports to the Chairman of the Board, the Deputy Chairman of the Board, the Board Committee as well as the CEO and the CFO of Pecan Energies, in accordance with the following:

The Chief Compliance Officer shall report directly to the Chairman of the Board and the Deputy Chairman of the Board in all whistleblowing cases involving members of the Executive Management Team. In all other whistleblowing cases the Chief Compliance Officer shall report to the Board Committee.

The investigation board consists of the Chief Compliance Officer, the Chief Legal Officer and a third person with project and business controlling experience jointly decided by the Chief Compliance Officer and the Chief Legal Officer.

The Pecan Energies investigation board works according to the procedure described in this document. The Pecan Energies investigation board works as an "independent unit" in the sense that the members shall receive advice, but not instructions from CEOs.

## 6.3 Information to the notifier

The person who reported a concern (the notifier) has the right to receive information. The notifier shall receive acknowledgement of receipt of his/her report within seven days of the receipt and shall be given the name and contact details of a contact person which can be contacted regarding the case. The notifier shall also receive feedback from the investigation within three months of the acknowledgement of receipt.

## 6.4 Information to the subject of the notification

If it is decided to proceed with an investigation based on the whistleblowing report, the subject of the report shall be given notice of the whistleblowing report and be given the opportunity to comment on the allegations in the report. However, the investigation team may in highly severe cases decide to postpone informing the subject of the whistleblowing report due to the collection of evidence as part of the investigation. The identity of the notifier shall in general never be disclosed to the subject of the whistleblowing report, unless approved in writing by the notifier.

In the case where the whistleblowing report concerns a non-Pecan Energies employee, for example a hired-in, an employee of a client, partner, supplier, or subcontractor or other third party, the Chief Compliance Officer shall contact the relevant authority and agree on the way forward, unless the person is included in the whistleblowing report, in which case the CEO of Pecan Energies AS shall be the contact point. In cases involving external parties, the manager of the subject of the whistleblowing report shall be contacted by the Chief Compliance Officer and a way forward shall be agreed upon.

## 6.5 Information to the management in Pecan Energies

The investigation board shall on a case-by-case basis, dependent upon the nature and severity of the whistleblowing report, consider whom and when to inform the management of Pecan Energies and/or Pecan Energies.

The distribution of sensitive information shall be kept on a need-to-know basis. Non-sensitive information or anonymized information can be shared as deemed appropriate to keep relevant management / employees informed, to increase awareness of important issues and to implement lessons learned.

To limit the spread of sensitive information to an absolute minimum the following principles shall apply:

- The Head of the unit that the whistleblowing report pertains to shall be contacted and provided with the details of the whistleblowing report, but only if he/she is not involved in the reported concern. It is up to the Chief Compliance Officer to decide when is appropriate to inform the Head of the Unit or the CEO.
- Line management, often including human resources, at least one level above the person(s) that the whistleblowing report pertains to shall be contacted and provided with the details of the whistleblowing report.
- In cases where contact with line management is not considered appropriate, the relevant staff functions (human resources, Health Safety Security Environment, Legal etc.) shall be contacted instead.
- In cases where the notifier waives the right to anonymity, direct contact will be established.

The above shall be considered by the investigation team on a case-by-case basis, dependent upon the nature and severity of the whistleblowing report.

## 6.6 Investigation process

The investigation board shall determine the investigation process, which may vary from case to case. The purpose of the investigation is to establish the facts to make the right decisions. A solid investigation is required to maintain/re-establish internal and external credibility and is required/expected by stakeholders and/or regulators.

The investigation process will in general include the following steps:

### **1. Definition of scope**

A clear and agreed upon scope that will help direct the investigation towards the purpose of the investigation shall be defined. Immediate steps such as the securing of evidence, securing documents/e-mail, termination of improper conduct, legal actions/precautionary measures, suspension, and communication/ disclosure issues shall be taken into consideration.

### **2. Collection of information**

The collection of information may consist of interviews and meetings with the notifier, the individual(s) under investigation and other key personnel, the collection and review of documentation such as accounts, books and records, correspondence, policies and procedures and the securing and analysing electronic evidence such as e-mails, and other documentation aimed at shedding light on the facts of the case.

When conducting interviews, recognized interviewing principles to obtain reliable, objective, and verifiable information, shall be applied. The interviewees may be accompanied during the interview. The interviewees shall be informed about the background and purpose of the interview and be given the opportunity to read back and provide their corrections and/or annotations to the minutes taken.

The notifier shall normally be interviewed by one of the members of the investigation team. In severe cases, an external service provider shall normally assist in the interview when it is approved by the notifier. The interview will be documented in writing. The notifier shall review and approve the minutes from the interview.

If other interviews are held as part of the investigation, the investigation team member (or external resources) performing the interview shall prepare written minutes from the interview. The subject of the interview shall always have the right to read through and comment on the minutes from such interviews before the report is distributed.

The documentation shall be stored and secured together with other information in the case file according to this procedure.

### 3. Final reporting

Based on the investigation carried out, a fact-finding report shall be made.

To ensure adequate contradiction, the draft fact-finding report should be presented to the individual(s) investigated before the final report is delivered. Depending on the circumstances, only the part of the report that concerns the facts that are relevant for them, are to be submitted for review and feedback.

The investigation report shall include recommended improvement actions to reduce the risk for future similar non-compliances in the organization. Internal controls assessments and recommendations shall be presented in a separate report and/or section. This could be for example lessons learned sections, update of governing documents, training sessions, change of roles and responsibilities etc.

The Chief Compliance Officer is responsible for ensuring that each improvement action has an owner and that a timeline is agreed for the implementation. The Chief Compliance Officer, or someone to whom the Chief Compliance Officer has delegated such authority, shall monitor the implementation of the improvement actions.

The investigation board shall evaluate whether to contact the law enforcement/other regulators. The investigation board may seek advice with external advisors prior to taking such decision. The investigation board shall not contact the law enforcement unless approved by the Board's Audit Committee and the CEO of Pecan Energies. In the case where the report directly involves, or there is a risk that the CEOs or other members of the Executive Management is involved, such approval shall be given by the Chairman of the Board.

The final report shall be submitted to the CEO of Pecan Energies and the Board of Directors and presented in a board meeting. The CEO of Pecan Energies and the Board of Directors decides whether to contact the relevant law enforcement authorities. It is Pecan Energies' policy to report confirmed suspicions of corruption and other serious crimes to the Norwegian National Authority for Investigation and Prosecution of Economic and Environmental Crime (ØKOKRIM), the Ghana Economic and Organised Crime Office (EOCO) or other applicable authorities.

The resulting action should be provided without unnecessary delay. Details of the case are to be kept confidential.

## 7 Confidentiality, information, and complaints

### 7.1 Confidentiality

All notifications and information related thereto shall be treated as confidential information. A list of persons who have received information about the notification shall be made. Such persons are required to maintain confidentiality about all information received. However, a general summary of the issues may be disclosed to communicate recommendations for rectification or improvement after the investigation.

The investigation board shall assess whether the informed parties should sign a declaration of confidentiality on a case-by-case basis. The investigation board is responsible for the internal control and information security measures are based on a specific risk assessment on data protection aimed at securing the confidentiality, integrity, and availability of personal data in Whistle-blower cases.

### 7.2 Protection of sources

All notifications shall be processed into a confidential Whistle-blower archive system with restricted access only to those involved in the investigation team. Each notification will be issued with a separate case number to ensure confidential treatment and secure unauthorized access to the subject matter or the notifier's identity.

The protection of identity shall also be taken into consideration during the initial evaluation and the subsequent risk assessment when scoping the investigation, hereunder the existing level of risk exposure without disclosing the name of the notifying party. Personnel security must also be

considered. 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.

### 7.3 Personal data

Persons who become involved in the processing of a notification are required to treat personal data in accordance with applicable local laws and regulations and internal Pecan Energies governing documents, hereunder the Regulations on the Processing of Personal Data section 2 and 3 (information security and internal controls) cf. the Personal Data Act §§ 13 and 14, as well as the Working Environment Act and the Ghana Data Protection Act 2012

All sensitive whistleblowing information, except the final report, should be deleted as soon as the case proceedings are finalized, and within the time limits set by the Personal Data Act and Regulations. Documents and information from Whistle-blower cases shall not be transferred to the personnel file or other archive / processing system. However, information about the actions and decisions made because of the whistleblowing, as well as the final report, shall be filed by Pecan Energies ordinary routines.

The log and all other records shall be stored electronically with restricted access and otherwise maintained in a secure and confidential manner according to the Norwegian Personal Data Act and personal Data regulations in Ghana. Personal data shall not be stored longer than necessary and always in accordance with the Norwegian Personal Data Act and Ghanaian Data Protection Act. If the investigation is subject to potential subsequent matters (e.g., legal processes and disciplinary actions), the log and records shall be kept until the subsequent matters are ended.

### 7.4 Information to the notifier

The Investigation board, to the extent not in conflict with personal privacy protection regulations, provide the notifier with satisfactory feedback within due time. Beyond acknowledgement of the receipt, the feedback shall include information about the result of the investigation, though not all details or a copy of the report. If such feedback is not given, the notifier should make a written report to the Investigation board. If the notifier has chosen to remain anonymous, he/she may not be able to receive such information.

In case the investigation persists over time, or in any case where found reasonable, the investigation board shall also provide the notifier in course of the investigation with feedback on status and progress.

If the investigation or review concludes that no non-compliances have been identified, the persons involved in the whistleblowing matter, including the Whistle-blower, shall be notified that the case is closed without findings of irregularities.

### 7.5 Complaints

Both the notifier and the individual(s) that has been under investigation may file a written complaint on the process and treatment they have received in connection with the proceedings. However, only issues regarding actions contrary to the rules applicable for receiving and handling notifications, will be regarded. Such a complaint shall be sent to Legal department, CEO of Pecan Energies, or the Chairman of the Board.