



WHISTLE-BLOWER POLICY



POLICY
Whistleblower policy

POLICY OWNER
CEO

LAST UPDATE
2021-10-15



TABLE OF CONTENTS

2.	Background and purpose	3
3.	Policy	3
3.1	Definition of malpractice.....	3
3.2	How should a disclosure be made?	3
3.3	Investigation of disclosure	3
3.4	Whistleblower protection	4
3.5	BHG group's response.....	4
4.	Relevant entity	4
5.	Roles and responsibilities	4
6.	Exceptions	4
7.	Monitoring of compliance	4
8.	References	4
9.	Link	4



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2. BACKGROUND AND PURPOSE

The aim of the policy is to provide a practice under which individuals, who in a work-related context have information on malpractice within BHG Group AB (publ) including its direct and indirect subsidiaries ("BHG Group" or the "Group"), are able to raise their concerns.

3. POLICY

3.1 DEFINITION OF MALPRACTICE

For the purposes of this Whistle-blower's policy, BHG Group considers the following matters to constitute malpractice:

- a criminal offence has been committed, is being committed, or is likely to be committed; or
- a person has failed, is failing, or is likely to fail to comply with their legal obligations; or
- a miscarriage of justice has occurred, is occurring, or is likely to occur; or
- an individual has failed, is failing, or is likely to fail to comply with BHG Group Code of conduct.
- the health and safety of any individual has been, is being, or is likely to be endangered; or
- the environment has been, is being or is likely to be damaged; or
- there has been any manipulation of financial data or accounting records; or
- any of the above are being, or are likely to be, deliberately concealed.

The Policy does not cover general concerns about poor or unfair management, inefficient systems or other operational feedback. Employees wishing to raise issues relating to these areas should do so either by contacting their manager or if they believe it is appropriate to the HR department.

BHG Group is committed to ensure that any incident of workplace malpractice is prevented wherever possible, and immediately dealt with, should they arise. Employees are often the first to realise that something is wrong in the workplace but they may feel that they cannot express their concerns because to do so would be disloyal to their colleagues or to BHG Group or could result in them being subjected to harassment or victimisation.

Provided concerns are raised in good faith and not out of malice or with a view to personal gain and there are reasonable grounds for believing the concerns to be true and the employee has complied in full with the spirit of the policy and procedural steps set out herein, the following will apply:

- So far as possible the employee's identity will not be disclosed at any time by BHG Group unless necessary for the purposes of its investigations or to comply with a legal obligation.

- The employee will not be subjected to any harassment, victimisation or disciplinary action by BHG Group as a result of raising the concern.
- So far as possible any supporting evidence relating to employee concerns will be kept secure at all times.

Any abuse of this policy, by raising deliberately false, unfounded or malicious allegations will mean that the employee loses the protection provided under this policy and may result in disciplinary action, possibly including dismissal.

3.2 HOW SHOULD A DISCLOSURE BE MADE?

An employee can raise concerns with their line manager who will usually be in the best position to help. We recognise that there may be circumstances where an employee feels unable to approach a line manager and in these circumstances they should raise the concern direct with the Head of Legal.

An employee can raise concerns verbally or in writing but must state that they are using the Whistle-blower policy and specify whether they wish their identity to be kept confidential. The line manager or the Head of Legal will ask the employee to formalise their concerns in writing either before or after the first meeting. They will acknowledge receipt of the formal written disclosure and keep a record of further action taken.

If an employee is dissatisfied with the action taken in respect of their concerns or for some reason feels totally unable to approach the people above they should raise their concerns verbally or in writing with: firstly, the CFO of BHG Group; secondly, the CEO of BHG Group; thirdly, the Chairman of BHG Group.

3.3 INVESTIGATION OF DISCLOSURE

BHG Group is committed to investigating disclosures fully, fairly, quickly and confidentially where circumstances permit. The length and scope of the investigation will depend on the subject matter of the disclosure. In most instances, an initial assessment of the disclosure will be carried out to determine whether there are grounds for a more detailed investigation to take place or whether the disclosure is, for example, based on erroneous information.

The person responsible for hearing the concerns may arrange a meeting. The employee may be required to set out concerns in writing in advance of the meeting. These concerns will then be discussed in full at the meeting and the person hearing the complaint will decide if any further action needs to be taken and, if so, what the appropriate action will be. This may include requiring the employee to attend a further meeting with a higher level of management or asking them to provide any further evidence, which is considered necessary. The employee will, unless circumstances do not permit it, be told what action BHG Group has decided to take and must treat any such information with the strictest confidence.



Confidentiality

We recognise that disclosures made under this policy may involve highly confidential and sensitive matters and that an employee may prefer to make an anonymous disclosure. However, we regret that BHG Group cannot guarantee to investigate all anonymous allegations. Proper investigation may prove impossible if the investigator cannot obtain further information, give feedback, or ascertain whether the disclosure was made in good faith. It is preferable for whistleblowers to reveal their identity and measures can be taken to preserve confidentiality if appropriate.

Personal data

In relation to this Whistleblower Policy, BHG Group may receive information on both the whistleblower and persons involved in the suspected misconduct. Such information may contain sensitive information on suspected criminal behavior and other personal matters.

All information received according to the Whistleblower Policy will be handled in accordance with applicable law on processing of personal data. Generally, all information received according to the Whistleblower Policy will only be retained for as long as it is necessary unless otherwise required by law.

3.4 WHISTLEBLOWER PROTECTION

- The Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within BHG Group prior to seeking resolution outside the company.
- No one shall suffer adverse employment consequences, harassment, be discriminated against or retaliated against for making a claim in good faith of a violation of the BHG Group's Code of Conduct and Ethics.
- An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or summary dismissal.
- However, any employee who is found to have intentionally made a false claim of violation of the BHG Group's Code of Conduct and Ethics Values will receive disciplinary action as deemed necessary, up to and including termination of employment.
- We trust that all the BHG Group employees will make the right decision and report any violations of the Code of Conduct to the appropriate personnel.

3.5 BHG GROUP'S RESPONSE

If the concern raised is found to be valid then BHG Group may decide that one or more of the following steps, (which is a non-exhaustive list) is appropriate:

- referral of the matter to BHG Groups's Board of Directors;

- referral of the matter to the appropriate external regulatory body; and/or
- referral of the matter to the police.

As stated above, the employee will wherever possible be informed of the steps taken but is required to keep this information strictly confidential.

External disclosure

If, after having followed the procedural steps set out above, the employee remains genuinely and reasonably dissatisfied with the outcome, they may raise their concern, on a confidential basis, with an appropriate regulatory authority. However, you are required (strongly advised) to inform the CEO of BHG Group at least seven days before taking such action.

This policy is for guidance only and does not form part of any contract of employment.

4. RELEVANT PERSONS

The policy applies to BHG Group's directors, employees, agency workers, contractors, trainees, self-employed home workers and job-applicants.

5. ROLES AND RESPONSABILITIES

The CEO is the overall owner of this policy. The Board of Directors of BHG Group has approved this Whistle-blower policy.

All employees should have knowledge of this policy. The subsidiary CEOs have the responsibility to ensure that all their employees are aware of this policy.

6. EXCEPTIONS

Any need for exceptions to this policy must be clearly defined and documented. All exceptions shall be approved by the CEO and communicated to the policy owner who is responsible for reporting to the Board.

7. MONITORING OF COMPLIANCE

Matters under the policy are escalated, documented and followed up.

8. REFERENCES

- Code of Conduct

9. LINK