



Stahl Parent B.V. Whistleblower policy

October 2023

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1. Important takeaways of this policy

When people are unfairly affected by the actions of a company or its employees, grievance or whistleblower mechanisms can help provide a remedy by offering people a confidential outlet to voice concerns and report wrongdoing. They also serve as an early warning system for companies and can provide valuable insights for broader human rights issues.

At Stahl, we want to make a positive contribution to the lives of our employees, customers, business partners, investors, and society at large. To do so, we seek to maintain a healthy, open dialogue with all our stakeholders around the world and to develop a mutual understanding with them on relevant topics.

We always encourage employees and other affected parties to proactively come forward with their concerns. Our formal Grievance Mechanism/Whistleblower policy is open to all Stahl employees as well as anyone outside the company. It is a way to raise and discuss issues and complaints in total confidence. To do a proper investigation of the situation, a good report is needed, as it is difficult to investigate anonymous unsubstantiated reports. To meet any concerns about confidentiality, we have also created a list of “Confidants”, people in the company with whom concerns can be raised at the local level in each region. A list of these “Confidants” is available at MyStahl.

Any grievance you bring to us will receive full attention. The company will listen, take steps to investigate and address the issue, and seek appropriate action with the responsible party.

What should I report?

- Suspicious behaviour that may conflict with Stahl's Code of Conduct (e.g. non-compliance with regard to human rights, fundamental freedoms, environment, safety, health, corruption, bribes, fraud, harassment etc) ;
- Suspicion of non-compliance with laws and regulations;
- Any negative impact on people, communities, or the environment as a result of our activities.

How do I report an issue?

- Through your supervisor;
- Through a Confidant (HR) per location as published at MyStahl;
- Through any member of the Compliance Committee (Chief Financial Officer, Chief Compliance Officer and/or the Group Director HR) in person or by email: whistleblower@stahl.com;
- By Phone: +31 416689210 (Chief Compliance Officer);
- By letter: addressed to the Chief Financial Officer, the Compliance Officer and/or the Group Director HR.

Stahl will respond timely, as required under laws and regulations.

The Whistleblower who has, in good faith, made a report shall not be affected in any way as a result of making that report. Stahl employees shall be protected against intentionally filed false reports. An

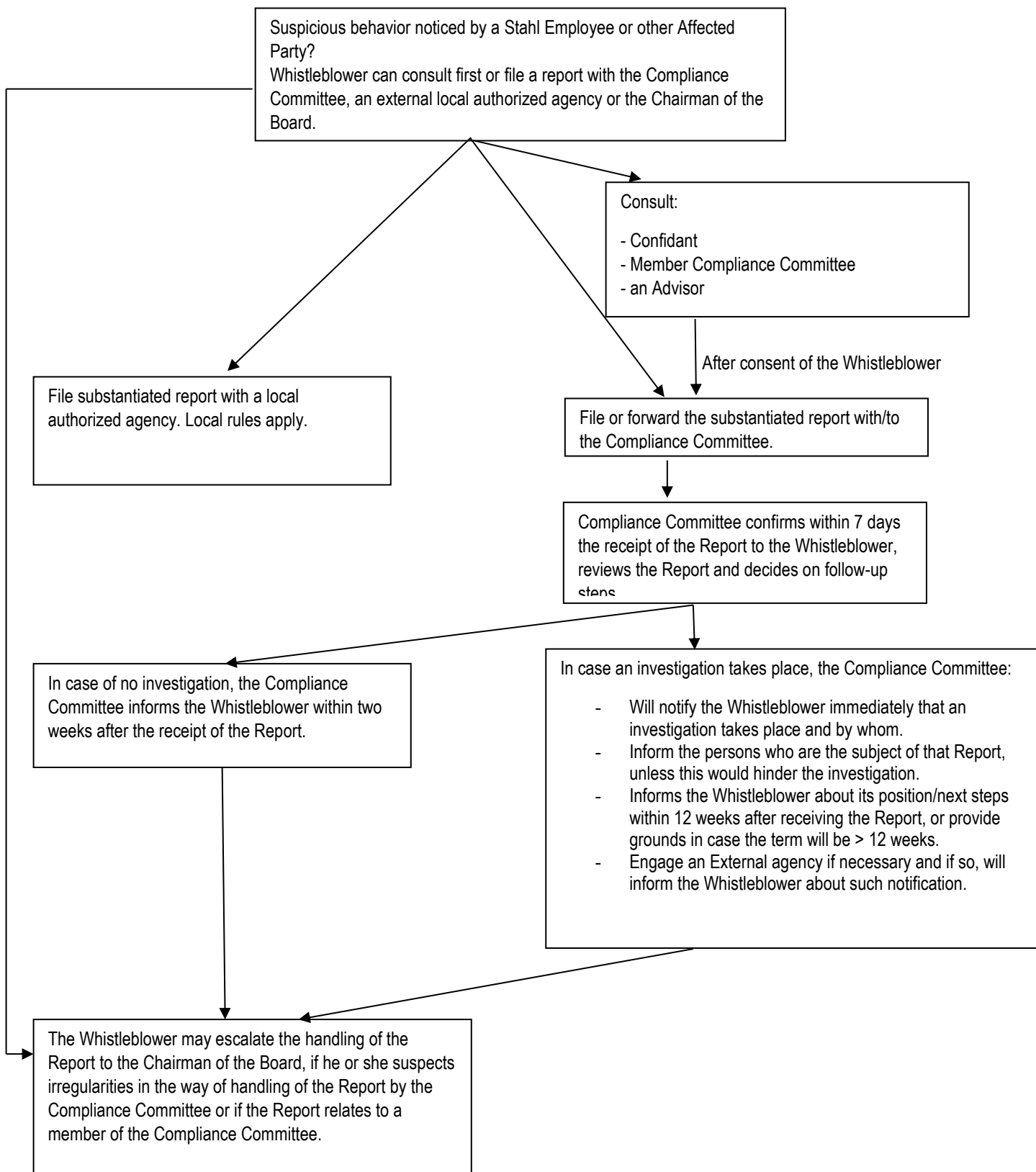
employee who intentionally files a false report will be subject to disciplinary measures, as described in the Stahl disciplinary action policy.

In the following paragraphs you can read more about the formal (technical) procedure. See also the process diagram on the next page.

In case you have any questions or remarks about this policy, please do not hesitate to contact the Chief Compliance Officer.

Process diagram

The Whistleblower process (summary).



2. Introduction

Stahl is determined to offer all employees a safe work place and has therefore implemented several policies, such as an employee code of conduct and this Whistleblower policy.

The Whistleblower rules contained in this policy, are rules related to (suspected) irregularities applicable to employees of Stahl Parent BV as well as to employees of its affiliated companies.

Stahl considers it important that Employees and/or Other affected parties can adequately and safely report misconduct or Suspected Misconduct at Stahl (“Whistleblowing”).

Stahl Employees and Other affected parties are encouraged to report (Suspected) Misconduct or further outlined in these rules.

If a Report does not fall under the scope of these Whistleblower policy, the Compliance Committee (or Chairman) shall refer the person making the Report to the relevant manager/director.

In order to create and maintain a safe work place for all Stahl employees, the Board of Directors of Stahl explicitly confirms that the position of Stahl Employees and/or Other affected parties who have in good faith reported a (Suspected) Misconduct in accordance with the Whistleblower rules of Stahl shall not be affected in any way as a result of making the report and that Stahl employees shall be protected against intentionally filed false Reports.

3. Definitions

In this policy, the following terms shall be understood to have the meanings assigned to them below:

- Advisor: a person who is subject to a duty of confidentiality by virtue of his position and whom the Employee has consulted in confidence regarding Suspected Misconduct (e.g. a lawyer);
- Board of Directors: the Board of Directors of Stahl Parent BV;
- Chairman: the Chairman of the Board of Directors of Stahl Parent BV;
- Chief Financial Officer: the Chief Financial Officer of Stahl;
- Chief Compliance Officer: the Chief Compliance Officer of Stahl;
- Compliance Committee: a committee existing of the Chief Financial Officer, the Chief Compliance Officer and the Group Director HR handling the confidential administration of this Whistleblowers policy;
- Confidant: the person designated to act as a confidant for each Stahl location, as published at MyStahl;
- Directive: Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law;
- Dutch Whistleblower Protection Act: Act of 25 January 2023 amending the House of Whistleblowers Act and some other Acts to implement the Directive;
- Employee: the person who works or has worked for Stahl pursuant to a contract of employment under civil law or a public law appointment, or the person who works or has worked for Stahl other than in an employment relationship;
- MyStahl: the Stahl website for its employees, which can be found at <https://mystahl.stahl.com> , see the compliance department page;

- Employer: Stahl Parent BV and the subsidiaries and participating interests belonging to its group or the board;
- External Agency: the agency which the Compliance Committee considers the most suitable to investigate the external report of Suspected Misconduct;
- Investigators: the person or persons who are instructed by the Compliance Committee to investigate the Suspected Misconduct. An Investigator can be a member of the Compliance Committee;
- Local Whistleblowers Authority: the advisory and/or investigation centre of a local Whistleblowers authority as meant in the applicable (local/national) legislations and regulations in the country of establishment of the Employer;
- Other Affected Party: includes among others external employees working for any service-provider or external partner or who worked for such party in the past and with whom Stahl maintains contractual relationships;
- Policy: The Stahl Parent BV Whistleblower policy;
- Related Third Party: the third party related to the Whistleblower in a work-related context or a legal entity owned by the Whistleblower, for which entity the Whistleblower is employed or with which the Whistleblower is otherwise work-related;
- Report: the report of Suspected Misconduct pursuant to this Policy;
- Stahl: Stahl Parent B.V. and its (in)direct subsidiaries and participating interests belonging to its group .
- Suspected Misconduct: a misconduct noticed or suspected by an Employee or an Other Affected Party that is occurring within the organisation of Employer at which he or she works or at another organisation if he or she comes into contact with that organisation through his or her work, to the extent that:
 - the suspicion is based on reasonable grounds stemming from the knowledge the Employee or an Other Affected Party has gained at the Employer or from the knowledge he or she has gained from his or her work at another company or another organisation; and
 - there is a violation or a risk of violation of Union law; or
 - there is an imminent or manifest danger to the public interest, such as:
 - a (material) violation of the Code of Conduct (such as corruption, bribes, fraud, harassment) applicable within Stahl,
 - a violation of a statutory provision, human rights/fundamental freedoms, including a criminal offence,
 - a hazard to public health,
 - a hazard to the environment,
 - a situation in which the proper operation of the organisation is jeopardised as a result of improper conduct or negligent acts or omissions, such as an intentional provision of incorrect information to public bodies, or an intentional suppression, destruction or manipulation of information regarding those facts.
- Whistleblower: the Employee or Other Affected Party who reports or publicly discloses Suspected Misconduct pursuant to this Policy.

4. Information, advice and support for the Employee and the Other Affected Party

In a case of Suspected Misconduct, an Employee or a Other Affected Party can in confidence consult:

- the Confidant, as an advisor, as published at MyStahl;
- the members of the Compliance Committee, in person or via whistleblower@stahl.com¹ ;
- the Local Whistleblowers Authority for information, advice and support;
- an Advisor.

5. Internal reporting, recording, forwarding and confirming receipt of an internal Report

- An Employee or an Other Affected Party who is confronted with Suspected Misconduct within the Employer's organisation can report that suspicion to:
- any supervisor whose job title outranks the Employee's own title in the organisational hierarchy;
- the Confidant;
- the members of the Compliance Committee, in person or via whistleblower@stahl.com²; any of the Compliance Committee members directly.
- The channels provided for shall enable reporting in writing or orally, or both. Oral reporting shall be possible by telephone or through other voice messaging systems, and, upon request by the Employee or an Other Affected Party, by means of a physical meeting within a reasonable timeframe as prescribed by local law.
- Where a Report is made orally, by a recorded phone line or another recorded voice messaging system, subject to the consent of the Whistleblower, the Employer will make a recording of the conversation in a durable and retrievable form or will document the oral reporting through a complete and accurate transcript of the conversation. The Whistleblower will be given the opportunity to check, correct and sign for approval of the Report.
- The supervisor or Confidant who receives the Report will, with the Whistleblower's consent, forward the report as soon as possible to the Compliance Committee for the handling of the Report as described below. Should the complaint relate to one of the persons of the Compliance Committee, it will only be forwarded to the person(s)/department(s) not involved.

¹ This e-mail is read by the Chief Finance Officer, the Group Director HR and the Chief Compliance Officer.

² This e-mail is read by the Chief Finance Officer, the Group Director HR and the Chief Compliance Officer

- In case a member of the Compliance Committee receives the Report, this member will share it as soon as possible with the other members of the Compliance Committee or to such other members of the Compliance Committee who are not involved in the report, as the case may be.
- The Employer keeps records of every Report received, in compliance with the confidentiality clause provided for in Clause 11. The records shall be stored for no longer than is necessary and proportionate in order to comply with the requirements imposed by law.
- The Compliance Committee will acknowledge the receipt of the Report preferably immediately, but no later than 7 days after the Report is received by the supervisor, the Confidant or (a member of) the Compliance Committee, to the Whistleblower. The confirmation of receipt must at least include a concise description of the Report, the date on which the report was received, and a copy of the Report. The acknowledgement of receipt does not mean that the Report is admissible/will be investigated.
- Stahl encourages every Employee and Other Affected Party to proactively come forward with their concerns. To do a proper investigation of the situation, a good report is needed, as it is difficult to investigate anonymous Whistleblower Reports. Such Report will only be investigated in case a legal obligation or a compelling reason requires to do so, like for example, in the event that the Suspected Misconduct appears to be of a particularly disturbing nature, and if the details and documents provided by the anonymous Whistleblower are sufficiently well-founded to permit an investigation. The anonymous Whistleblower can be asked to provide an anonymous email address or a post office box address in order to be able to continue dialoguing with such anonymous Whistleblower.
- The Employee or an Other Affected Party may escalate the handling of the Report to the Chairman, if he or she suspects irregularities in the way of handling of the Report by the Compliance Committee or the Report is related to a member of the Compliance Committee.
- The Chairman and the investigation team members will apply the same principles and rules as described in this Policy with respect to such escalation.
- The Whistleblower can make an immediate external Report of Suspected Misconduct or publicly disclose the Suspected Misconduct in the public domain pursuant to the conditions as set forth in Clause 9 of this Policy.
- A Report will not affect or diminish the statutory obligation to report a criminal offence to the authorities.
- An Employee who intentionally files a false Report will be subject to disciplinary measures as described in the Stahl disciplinary action policy.

6. Processing the internal report

- The Compliance Committee will immediately institute an investigation of the Suspected Misconduct reported, unless:
 - the suspicion is not based on reasonable grounds; or
 - it is clear from the outset that the information reported has nothing to do with Suspected Misconduct; or
 - the Suspected Misconduct has already been reported and investigated; or

- is related to facts that have already been addressed.
- If the Compliance Committee opts not to begin an investigation, it will notify the Whistleblower of that fact in writing within two weeks of the internal Report. This notification must indicate why no investigation will be instituted.
- The Compliance Committee will assess whether an External Agency must be notified of an internal Report of Suspected Misconduct. If it notifies an External Agency, it will send the Whistleblower a copy of the notification, unless such would work to the detriment of investigative or enforcement-related interests.
- If the Compliance Committee has notified an External Agency of the internal Report, it may join its investigation with that which the External Agency may cause to be conducted.
- The Compliance Committee will charge independent and unbiased parties to conduct the investigation.
- The Compliance Committee will notify the Whistleblower, immediately and in writing, that an investigation has been instituted and by whom it will be conducted.
- The Compliance Committee will notify the persons who are the subject of that Report, unless such would work to the detriment of investigative- or enforcement-related interests.

7. Conducting the internal investigation

- The Investigators will allow the Whistleblower the opportunity to be heard. The Investigators will provide feedback to the Whistleblower.
- The Investigators will allow the person who is the subject of the Report the opportunity to be heard, unless this would work to the detriment of investigative- or enforcement-related interests.
- If necessary, a third party counsel will be involved by the Investigators to assist with the investigation.
- The Investigators may also hear statements from others. The Investigators will prepare a report and submit this report to the person giving the statement for his approval and signature.
- The Investigators may request the Whistleblower to submit documents within the Whistleblower's organisation which they consider reasonably necessary to conduct the investigation.
- The Investigators will prepare a draft investigation report and afford the Whistleblower the opportunity to provide feedback on the conclusions made.
- The Investigators will then finalise the investigation report. They will provide the Whistleblower with the conclusions, unless there are compelling objections against this.
- The parties involved will be obliged to observe confidentiality with regard to the (draft) report/conclusions.
- Within twelve weeks of the Report, the Compliance Committee will notify the Whistleblower in writing of its position on the Suspected Misconduct reported and indicate the steps to which the Report has led.
- If it is clear that this position cannot be communicated within twelve weeks, the Compliance Committee will notify the Whistleblower of that fact in writing. That notification will indicate the term within which the Whistleblower can expect to be informed of that position. If the total term will exceed twelve weeks, grounds must be provided for this.

- After the investigation is completed, the Compliance Committee will assess whether an External Agency must be notified of the internal Report, the investigation report, and/or the Compliance Committee's position. If the Compliance Committee notifies an External Agency, it will send the Whistleblower a copy of the notification, unless such would work to the detriment of investigative- or enforcement-related interests.
- The person who is the subject of the Report of the investigation will be notified in the same way as the Whistleblower, unless this would work to the detriment of investigative- or enforcement-related interests.

8. Information about outcome

- The Whistleblower is encouraged to substantiate its report in order to allow the Compliance Committee to adequately assess the facts and, if applicable, conduct the internal investigation.
- The Compliance Committee informs the Whistleblower about the outcome of the report and if applicable about the outcome of the investigation as described in Clause 7 of this Policy.

9. External report and public disclosure

- An Employee or Other Affected Party is also authorised to:
 - make an external Report of the Suspected Misconduct to a Local Whistleblowers Authority's investigation centre or another authorised agency as prescribed by local law; or
 - publicly disclose the Suspected Misconduct in the public domain if and to the extent that the Employee or Other Affected Party:
 - first reported internally and externally, or directly externally in accordance with the Directive, but no appropriate action was taken in response to the report within the timeframe referred to in point (f) of Article 9(1) or point (d) of Article 11(2) of the Directive; or
 - has substantiated- or duly justified reasons to believe that:
 - the breach may constitute an imminent or manifest danger to the public interest, such as where there is an emergency situation or a risk of irreversible damage; or
 - in the case of external reporting, there is a risk of retaliation or there is a low prospect of the breach being effectively addressed, due to the particular circumstances of the case, such as those where evidence may be concealed or destroyed or where an authority may be in collusion with the perpetrator of the breach or involved in the breach.
- This Article shall not apply to cases where an Employee or Other Affected Party directly discloses information to the press pursuant to specific applicable local laws establishing a system of protection relating to freedom of expression and information. Protection applies provided that the conditions as set forth in Article 10 applies in full.

10. Protection

10.1 Protection of the Whistleblower

- The Employee, Other Affected Party and/or a Related Third Party who reports or discloses Suspected Misconduct will not be subjected to unjustified detriment as a result of that Report or disclosure either during or after the processing of this report by the Employer, another organisation, or an External Agency, if the Employee, Other Affected Party and/or a Related Third Party believes on reasonable grounds that the information on the Suspected Misconduct was true at the time of reporting and that such information fell within the scope of this Policy,
- The term 'unjustified detriment' will in any case encompass the taking of, but also the threat of and/or the attempt to a discriminatory measure, such as, but not limited to:
 - suspension, lay-off, dismissal or equivalent measures;
 - demotion or withholding of promotion;
 - transfer of duties, change of location of place of work, reduction in wages, change in working hours;
 - withholding of training;
 - a negative performance assessment or employment reference;
 - imposition or administering of any disciplinary measure, reprimand or other penalty, including a financial penalty;
 - coercion, intimidation, harassment or ostracism;
 - discrimination, disadvantageous or unfair treatment;
 - failure to convert a temporary employment contract into a permanent one, where the worker had legitimate expectations that he or she would be offered permanent employment;
 - failure to renew, or early termination of, a temporary employment contract;
 - harm, including to the person's reputation, particularly in social media, or financial loss, including loss of business and loss of income;
 - blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the
 - person will not, in the future, find employment in the sector or industry;
 - early termination or cancellation of a contract for goods or services;
 - cancellation of a licence or permit;
 - psychiatric or medical referrals.
- The Employer will ensure that the Whistleblower is not subjected to other unjustified detriment at work as a consequence of the Report or public disclosure. If the Whistleblower is subject to unjustified detriment, it shall be presumed that the detriment was made in retaliation for the Report or the public disclosure. In such cases, it shall be for the Employer who has taken the detrimental measure to prove that that measure was based on duly justified grounds.
- If, after a Report or disclosure is made, the Employer takes a measure with unjustified detriment for the Whistleblower, the Employer must provide the reasons why it considered this necessary and provide ground demonstrating that such measure is unrelated to the good-faith reporting or disclosure of the Suspected Misconduct.

- The Employer will call Employees who discriminate against the Whistleblower to account for their actions, and may issue a warning or impose disciplinary measures on such employees.
- Without prejudice to Article 3 of the Directive, the Whistleblower or a Related Third Party shall not be considered to have breached any restriction on disclosure of information and shall not incur liability of any kind in respect of such a Report or public disclosure provided that the Whistleblower had reasonable grounds to believe that the reporting or public disclosure of such information was necessary for revealing a breach pursuant to the Union law.
- The Whistleblower or a Related Third Party shall not incur liability in respect of the acquisition of or access to the information which is reported or publicly disclosed, provided that such acquisition or access did not constitute a self-standing criminal offence. In the event of the acquisition or access constituting a self-standing criminal offence, criminal liability shall continue to be governed by applicable national law.
- The burden of proof that the Whistleblower or the Related Third Party does not meet the conditions referred to in the previous two paragraphs shall lie with the person or entity who has held the Whistleblower liable.

10.2 Counteracting negative measures for the Whistleblower

- If the Whistleblower believes that he or she is actually a subject of unjustified detriment, he or she can discuss this with the Confidant, including the measures to counteract such unjustified detriment. The Confidant will prepare a report of this discussion and will send it, after it is approved by the Whistleblower, to the Compliance Committee.
- The Compliance Committee will ensure that the necessary measures are taken to counteract the unjustified detriment.

10.3 Protection of other parties involved from negative measures

- The Employer will not take measures with unjustified detriment towards:
 - The Advisor employed by the Employer because of his acting as an Advisor to the Whistleblower;
 - The Confidant because of his performance of the duties described in this Policy;
 - The Investigators employed by the Employer because of their performance of the duties described in this policy;
 - An Employee or Other Affected Party who is heard by, in accordance with the provisions of this policy provides documents to, or otherwise cooperates with the Investigators when making a statement in good faith.

10.4 Internal and external investigation of negative measures for the Whistleblower

- A Whistleblower who believes he or she is being subject of unjustified detriment as the result of reporting Suspected Misconduct can request the Compliance Committee to investigate the manner in which he or she is being treated within the organisation.
- The persons referred to in 10.2 and 10.3 can also request the Compliance Committee to investigate the manner in which they are being treated within the organisation.

- The Whistleblower can also request a Local Whistleblowers Authority's investigation centre to institute an investigation into the Employer's conduct towards the Whistleblower in connection with the reporting of Suspected Misconduct.

11. Confidentiality

- The Compliance Committee will ensure that the information about the Report is stored in such a way that it is physically and digitally accessible only by the persons involved in processing the Report.
- The persons who are involved in processing the Report will not disclose the Whistleblower's identity without the latter's express written consent and will treat all information regarding the Report as confidential.
- In the event that any legal provision requires the communication of the competent authority or in the context of legal proceedings to disclose the identity of the Whistleblower, the Whistleblower shall be informed thereof in advance, unless this information might jeopardise the related investigation or judicial proceedings.
- At the time of the notification referred to above, a Whistleblower will receive a written explanation of the reasons for the disclosure of the data concerning his/her identity.
- If Suspected Misconduct is reported via the Confidant and the Whistleblower has not consented to the disclosure of his identity, all correspondence regarding the Report will be addressed to the Confidant. The Confidant will immediately forward such correspondence to the Whistleblower.
- The persons who are involved in processing the report will not disclose the Advisor's identity without the express written consent of both the Whistleblower and the Advisor.
- Stahl Parent BV privacy policies apply. It is noted that in no event the application of the privacy policies (such as access rights) may result in disclosing the identity of the Whistleblower to the person indicated in the whistleblower Report.

12. Reporting and evaluation

- The Compliance Committee will prepare a semi-annual report concerning the implementation of this Policy. This report will in any case contain:
- information about the number of Reports and an indication of the nature of the Reports (incl. whether Reports were made anonymous or not), the results of the investigations, and the positions of the Employer;
- general information about any experiences of counteracting discrimination against the Whistleblower;
- information about the number of requests for investigation of discrimination connected to the reporting of Suspected Misconduct and an indication of the results of the investigations and the positions of the Employer.
- identification of trends (if any)
- repeated whistleblower topics (if any)

- The Compliance Committee will discuss the report with the audit committee of Stahl Parent BV at least twice a year, which should treat such report as confidential. The Compliance Committee will immediately send a report to the Audit Committee in case of a major issue.
- Any information with respect to the investigations shall not be kept longer by the Compliance Committee than strictly necessary and legally permitted in the (electronic) files of the people involved.

This policy was approved by the Audit Committee and took effect on October 23, 2023.