

WHISTLEBLOWING POLICY

Approved by members of the management board of Summus Capital OÜ

on 5th of June 2023

1. INTRODUCTION

Summus Capital OÜ (hereinafter the **Summus Capital** or the **Company**) is committed to maintain an open and responsible company culture with the highest standards of honesty and accountability. Therefore Summus Capital encourages employees to report breaches of laws, regulations and Company policies.

Summus Capital's suppliers, sub-contractors, financiers, advisors, intermediaries, agents and other business partners and service providers (hereinafter the **Third Parties**) are also encouraged to report any suspected incidents, unlawful practices or misconducts.

The aim of the Whistleblowing Policy (hereinafter the **Policy**) is to set out a procedure to report, investigate and remedy any wrongdoings. The Policy is applicable to all Summus Capital's subsidiaries and affiliates.

Whistleblower under this Policy shall mean person who reports or discloses information on a wrongdoing or suspected incident obtained in work-related context.

Whistleblowers are encouraged to report the misconducts internally and not anonymously using channels stipulated in Section 8 of the Policy.

2. PRINCIPLES

Summus Capital undertakes to:

- respect the prohibition on retaliation against good-faith whistleblowers who bring up serious concerns by complying with all applicable laws;
- protect any whistleblower from any personal accusations as well as from any detriment, victimisation, harassment or bullying as a result of their reporting;
- designate impartial person for following-up and investigating the reports.

The Policy is not intended to support employees or Third Parties who wish to question financial or business decisions made by Summus Capital. The Policy is intended to report and disclose any information related to corrupt, fraudulent or illegal activities, such as fraud, corruption and bribery, tax evasion, money laundering, financing of terrorist organisations, environmental damages etc.

3. CONFIDENTIALITY OF CONCERNS RAISED

Summus Capital encourages employees and Third Parties to report whistleblowing concerns openly. The Company shall ensure that the identity of whistleblower or any information from which the identity may be directly or indirectly deduced is not disclosed to anyone beyond the authorised staff members competent to receive or follow up on reports, without the explicit consent of that person. Identity of a whistleblower may be disclosed only where this is a necessary and proportionate obligation imposed by applicable law or regulation.

4. ANONYMOUS REPORTS

Anonymous reports are less persuasive and may be more difficult to investigate, therefore the Company encourages whistleblower to make the reports openly. However, the anonymous reports will still be contemplated and reviewed as necessary to the extent reasonably possible. Summus Capital will take into consideration the validity of the report and likelihood that attributable sources will corroborate the report. The Company will not always be able to provide whistleblower with follow-up regarding the report in case the report was submitted anonymously.

5. UNTRUE ALLEGATIONS

No action will be taken against a whistleblower who submits a report in good faith that is later in the course of investigation found to be baseless. However, disciplinary action may be taken against a whistleblower who submits a report in bad-faith, particularly if the reports are submitted repeatedly.

6. PROCEDURES

The report shall be submitted using the channels stipulated in Section 8 of the Policy. When submitting a report whistleblower shall provide as much information as possible regarding misconduct, such as:

- nature of the misconduct;
- information about those who are involved in the misconduct, including their names, positions held and locations;
- the date when the misconduct first became known;
- how the misconduct became known;
- the time frame during which the misconduct has been occurring;
- if there is evidence to support the misconduct, what kind of evidence there is;
- information on how to reach any witnesses and/or their statement;
- whistleblowers private information, or desire to remain anonymous;

- any concerns whistleblowers may have regarding possible retaliation or negative actions against it as a result of filing the report;
- other relevant information.

Upon receiving the report members of the board shall send acknowledgement of receipt, if possible, to whistleblower and designate impartial person or if possible proceed on their own. The person conducting the report proceeding shall decide whether there is enough information to allow the allegation(s) to be and, if so, the best procedure to ascertain the scope and nature of misconduct, the nature of necessary technical, financial or legal advice, timeline for the investigation, whether any person(s) under investigation ought to be suspended and when it would be best to notify any alleged wrongdoer(s) of the investigation's process. The person conducting the report shall address it in fair and sensible manner.

The whistleblower will be provided with feedback on the report. Feedback shall be sent to the whistleblower within three months from send the acknowledgement of receipt, or if the latter was not sent, then three months from the expiry of the seven-day period after the report was made.

If the whistleblower is not satisfied with the findings of an investigation, they should outline their concerns in subsequent report to members of the board of the Company. The subsequent report will be looked into if there is a good reason to do so.

7. POSSIBLE OUTCOMES

The investigation might end with one of the following outcomes:

1. No further action;
2. Disciplinary action;
3. Further investigation by an external institution, body, office or agency.

Members of the board of the Company will review any suspected criminal activity to determine whether it should be reported to police or any other external institution, body, office or agency.

8. REPORTING CHANNELS

To submit your report contact the management board member of the Company directly, send it to the following e-mail: info@summus.ee or submit it via designated place on www.summus.ee website.