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*Pandox*

# Whistleblowing Policy

*This policy was adopted by the management of Pandox Aktiebolag (publ)  
(reg. no. 556030-7885) on 10 April 2024.*

## **Purpose and ambition of Pandox's Whistleblowing Policy**

Pandox strives for sustainable value creation. Through a high level of expertise, good business ethics, an open business climate and constructive dialogue with the Company's stakeholders, Pandox engenders a high level of trust from the outside world. Pandox has strong core values that are based on fair play. Pandox has zero tolerance for acts such as discrimination, harassment, crime, corruption and environmental crime. Equal treatment of all our employees, customers and suppliers as well as good business ethics is a key element. These core values have been documented in codes of conduct for employees and business partners. The codes describe Pandox's principles and approach for employees and business partners, and for the Company as an employer and member of the community.

Pandox values an open culture in which employees and external stakeholders are unafraid to report irregularities or problems in the workplace so that action can be taken. As part of this, Pandox provides employees and other stakeholders with a way to report all types of irregularities and misconduct within the Company, whether they are legal offences, non-compliance with guidelines, unethical behaviour or other types of actions that the employee perceives as irregular or wrong.

The purpose of this policy is to explain the procedure for reporting serious problems and irregularities within the context of Pandox's business. The policy applies to all employees, contractors, interns and others who perform or have performed work for and under the management of Pandox or subsidiaries in the Pandox Group. This can be done via the external host portal WhistleB (<https://report.whistleb.com/Pandox>), where it is possible to be anonymous. The system is also to be used for reporting in accordance with Pandox's Human Rights Policy.

### **What is whistleblowing and what should be reported?**

Whistleblowing is a term used to describe what happens when an employee reports irregularities or problems that seriously harm, or at some point in the future could seriously harm, the interests of a company and/or its stakeholders.

All types of irregularities and breaches of Pandox's codes of conduct can be reported via Pandox's whistleblowing procedures. Examples of matters that can be reported are given below, but the list is not exhaustive:

- Financial crime such as bribery (taking and giving), fraud or forgery.
- Risks to human life and health, as well as safety breaches in the workplace.
- Manipulation of accounting or financial data.

- Discrimination and harassment in the workplace, such as discrimination on the grounds of age, race, gender, religion, sexual orientation, marital status, parental status, political views or ethnic background, relating to employment or use of services.
- Human rights violations or conduct that may infringe human rights.
- Other breaches of applicable laws.
- Conflicts of interest.
- Problems or irregularities that have not been investigated or remedied despite having been reported to managers.
- Attempts to cover up any of the above.

The whistleblowing service can be used by employees, contractors and other individuals at all our companies, as well as by suppliers and other parties associated with Pandox. The procedure complies with applicable laws and regulations in the countries where Pandox and its subsidiaries operate. The whistleblowing service is accessible via the WhistleB portal: WhistleB (<https://report.whistleb.com/PandoxExt>).

Employees are generally the first to discover irregularities. Employees may, however, decide not to report them for fear of seeming disloyal, or for fear of harassment or that they will not be taken seriously etc. The intention of this policy is to encourage personnel and other stakeholders to report cases without risk of victimisation or discrimination.

The whistleblowing service should in general not to be used for matters that concern only the reporter's dissatisfaction with their personal terms of employment, such as pay or working hours. Such matters should be raised with the relevant line manager or the HR department.

### **Procedure for reporting suspected irregularities**

If an employee has reasonable grounds to suspect irregularities or breaches within Pandox or within its subsidiaries' business operations and it is not possible for the employee to report the situation to their manager/supervisor, or if such a report has been ignored, the whistleblowing service can be used. Whistleblowing can be done in writing at the address for WhistleB (<https://report.whistleb.com/PandoxExt>) or through the answering system by leaving a voice message at the telephone number found under the same address.

To make a report, the reporter fills in a form with relevant information. The matter is investigated by independent lawyers, who in turn report back to Pandox with suggested action or further processing. All emails and voice messages received are anonymous and will be handled confidentially, which means that the sender's identity will not be disclosed. All reports received will, however, be investigated, which means that the individuals

referred to in the content of the message will need to be contacted in order to stop the irregularity from continuing.

To allow irregularities that you report to be investigated in the best way, we advise you to include as much background information as possible.

### **What happens to cases reported?**

The whistleblowing case is managed initially by an external lawyer. Pandox will be given information about cases that have been reported. If Pandox becomes aware of an irregularity on the part of an employee within Pandox or an employee of a consultant, contractor or supplier to Pandox, such cases will be dealt with immediately. Each case received will be investigated carefully and the irregularities will be corrected.

Pandox will also investigate how similar irregularities can be prevented in future.

Pandox is obliged to notify the audit committee of the number of cases received as well as the action taken.

### **Other matters**

It is also possible to report HR issues anonymously through the whistleblowing service. These are then dealt with by the HR manager for the respective hotel. It is also possible for Pandox stakeholders to submit a complaint or to request that action is taken to remedy adverse impacts that Pandox has caused or contributed to. This includes human rights abuses.

Complaints of this type can also be made to all managers within Pandox, who will then forward the matter to the management team to be dealt with. Hotel employees within Own Operations have the possibility of electing a works council at that hotel, consisting of representatives of employees and an appointed manager. The council is tasked with ensuring that the employees' rights are respected. Internal grievances can also be submitted to this council and will then be communicated to the hotel's management, so that they can take the right action. In addition, the employees have the option of raising grievances and submitting feedback via the employee surveys that are carried out quarterly in Own Operations and annually at the head office. The general managers and the executive management team are provided with the results in order to make decisions on relevant steps to take if necessary.

To manage feedback from guests Pandox uses an external company to capture all complaints communicated via the market's various booking sites, such as Tripadvisor, Booking.com, Holidaycheck etc., and to respond to complaints directly in these channels.



### **Guidelines and responsibility**

A further description of the procedures for the whistleblowing service can be found in Pandox's Guidelines for the Whistleblowing Service.

Pandox's CFO is responsible for the whistleblowing system.