



WHISTLEBLOWING PROCEDURE FOR PANORO ENERGY ASA, ITS SUBSIDIARIES AND ASSOCIATED COMPANIES

1. INTRODUCTION

Panoro Energy ASA, its subsidiaries and associated companies ("**Panoro**" or the "**Company**") encourage all *personnel* (see section 2) to notify Panoro regarding any *censurable conditions* (see section 3) in Panoro.

Personnel who notify Panoro will be protected against unfair treatment as a reaction to the notification.

2. WHO DOES THIS PROCEDURE APPLY TO?

This whistleblowing procedure ("the **Procedure**") applies to all *personnel* who carry out work for Panoro ("**Personnel**"), including:

- ✓ All employees
- ✓ Agency workers
- ✓ Contractors and sub-contractors
- ✓ Work experience students and trainees

3. WHAT IS WHISTLEBLOWING?

Whistleblowing is when you, in reasonable belief, disclose information about a past, present or likely future *censurable condition* at the workplace.

Examples of *censurable conditions*:

- Breach of law – e.g. health and safety obligations
- Criminal offences
- Corruption
- Embezzlement, theft, fraud, tax fraud and/or other financial irregularities
- Damage to the environment
- Breach of the Company's written ethical guidelines
- Breach of confidentiality
- Discrimination or harassment
- Employment conditions in breach of law

You are normally not *obligated* to notify Panoro. However, local laws may require that you notify Panoro about criminal matters, danger for life or health etc.

If you are unsure about the scope of this Procedure, you can seek advice from the appropriate Company Line Manager or other relevant personnel in Panoro. The following matters are normally not considered to be whistleblowing under this Procedure and should be resolved at the lowest level possible in the organisation:

- Political and/or religious statements
- Professional disagreements
- Personal grievances and complaints

4. HOW SHOULD YOU NOTIFY PANORO ABOUT A CENSURABLE CONDITION?

You can notify Panoro by writing or talking to one of the following persons and/or corporate bodies:

- Line Manager
- Chief Executive Officer (CEO)
- Panoro's Designated Email for Whistleblowing; TalkSafe@panoroenergy.com

If the notification is not followed up by Panoro within reasonable time, you may also notify the Chairman of the Board.

Your duty of confidentiality also applies in cases of whistleblowing, provided this is in accordance with local law.

5. WHAT ABOUT CONFIDENTIALITY AND ANONYMOUS WHISTLEBLOWING?

Panoro encourage you to share your name when you notify the Company. This will make it easier to follow up the notification.

If you request confidentiality, Panoro will make efforts to try to keep your identity confidential as long as this is in accordance with law and not otherwise necessary to divulge. Please note however, that it will not always be possible to ensure complete confidentiality in smaller organisations.

You can also notify anonymously, i.e. notify without sharing your identity to Panoro. Depending on the circumstances, this can make it more difficult for Panoro to follow up the notification.

6. HOW WILL PANORO FOLLOW UP A NOTIFICATION?

Panoro have set the following guidelines for the Company's follow up in case of a notification about a censurable condition in Panoro:

- If you have notified by talking to someone listed in section 4, the receiver will write down the notification.
- The receiver will make sure that the notification is considered by the relevant corporate body and/or person(s) in Panoro.
- Panoro will process the information you disclose in a secure manner.
- Panoro will make the necessary investigations regarding the notification, and consider relevant measures.
- You will, within reasonable time, be informed how the matter is or will be handled by Panoro.
- Decisions will be made by the person(s) or corporate body responsible for the relevant matter.
- You will be informed regarding the decision, as long as Panoro can share such information in a useful and legal manner.
- The notification will be handled and retained in accordance with laws and regulations regarding processing of personal data.