

NOWOS

Whistleblower Policy

At Nowos, we envision a global economy that uses business as a force of good. This economy is comprised of a new type of corporation, which is purpose-driven and creates benefit for all stakeholders. We aim to not only reclaim raw materials from Lithium-Ion batteries, but to reclaim them in a way that has a positive effect on our planet, people and profit. We aim to add value by treating used Lithium Ion batteries not as waste, but as a valuable material for re-creation:

- We believe you should actually get paid for your used products! Recycling should be cheaper than digging materials from the ground.
- Moreover, we believe the process of reclaiming raw materials should have no additional negative side effects on the planet and people, giving our earth and population a chance to regenerate!

This asks of our partners and us to co-create a radically different process of reclaiming raw materials: more efficient, better in quality, with less negative side effects. This people oriented, environmental approach is also expressed in the company name: 'NOWOS', meaning *a new common spirit, living again*¹.

Our core activities include:

1. Recycling of useful materials from urban waste (Urban Mining) and the facilitation of end-to-end circular and logistic processes in the field of Lithium Ion batteries (Reversed logistics);
2. Providing advice and services with regard to all aspects of safe handling, legal rules and administration in relation to Lithium Ion and all other (logistic) processes concerning battery waste.

Introduction

All organisations must have procedures in place to avoid mistakes, irregularities and (serious) misconduct. Despite these procedures, mistakes will be made and irregularities or misconduct will sometimes occur. How such occurrences are discovered, reported and subsequently addressed, says a lot about the culture of an organisation. Transparency is part of the business principles of Nowos. If a co-worker suspects a mistake, irregularity or misconduct, he or she is encouraged to discuss this, in all openness, with his or her teammembers and/or the CEO. Nevertheless, it is recognised that, in case of a (suspected) serious misconduct, a co-worker may have sufficient reason to avoid raising the issue with any other person. Based on Dutch law and corporate governance requirements, an organisation must have a procedure that enables co-workers to report a (suspected) misconduct directly to the highest levels within the organisation. Such a procedure must contain adequate safeguards in order to protect the anonymity of the co-worker and to guarantee that a follow-up will be set in motion, if and when appropriate. It is in the best interest of the organisation that allegations of serious irregularities are given due consideration and are investigated. This policy outlines how a co-worker may report (suspected) serious misconduct in a manner by which his or her identity is protected and any danger of retaliation is minimized to the best possible extent. The Mana Team of Nowos assumes, that there will never be a need for co-workers to make use of this Whistleblower procedure. At the same time, the Mana Team wishes to stress that a co-worker who reports a serious irregularity will be treated with the utmost care and respect. Nowos serves its mission through the capabilities and human relationships of its co-workers. Clear governance structures aim to support and enhance those capabilities and relationships and should never be seen as a goal in itself.

¹ "Nous" meaning "spirit" in Greek and "we" in French: our common spirit, we are in this together.

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Scope

This policy applies to all activities of Nowos and covers also suspicion of serious misconduct regarding Nowos by a company, which has carried out any work for Nowos. The reporting procedure reflected in this policy should not be seen as a replacement for (statutory) employee grievance procedures (see for instance the Complaints procedure).

Definitions

Co-worker: a person in the employment of Nowos, its subsidiaries and/or contracted staff. For the purposes of this procedure contracted staff means: persons who are not employed by Nowos, but who have been hired (directly or through a company) to fill a position within Nowos. Also former co-workers and trainees/interns are considered to be co-workers for this procedure.

Compliance detective: the person with the role Compliance detective, unless otherwise specified.

Counsel: a Nowos co-worker or an external person may act as counsel.

(Suspected) serious misconduct: (suspected) serious misconduct regarding Nowos and/or its co-workers that warrants serious consideration and that relates to:

- a (potential) criminal offence (e.g. theft, fraud, bribery)
- a (potential) violation of internal regulations or external law, rules, regulations or codes (e.g. misuse of sensitive information, money laundering);
- a (potential) wilful incorrect provision of information (e.g. misuse of confidential information);
- a (potential) destruction or manipulation of information regarding the above (e.g. harassment);
- a (potential) serious threat to the public health or the environment, to the reputation of Nowos, or to its security.

Reporting procedure

Reporting procedure – branch or business unit level

- A co-worker who suspects serious misconduct may report the case to the Compliance detective. The co-worker may also choose to report the (suspicion of) misconduct to the Mana Team if reporting at branch or business unit level is not possible or deemed undesirable.
- The Compliance detective will make an annotation of the content and the date of the report, have the co-worker sign the annotation and provide the co-worker with a copy.
- The Compliance detective will assess if the report qualifies as (a suspicion of) serious misconduct as defined in this policy.
- If the case qualifies as (suspected) serious misconduct as defined in this policy, the Compliance detective will inform the co-worker of his rights and obligations and will ask the co-worker if he/she wants to continue the procedure. In case the reported misconduct does not qualify as (suspicion of) misconduct, the Compliance detective refers the co-worker to the appropriate role. The Compliance detective shall file the document and ensure utmost confidentiality.
- If the case qualifies as (suspected) serious misconduct, the Compliance detective informs the Mana Team and provides the Mana Team with the information of the annotation. The Mana Team will send a confirmation of the receipt of the annotation forthwith to the co-worker.
- The Mana Team subsequently starts an investigation. The Mana Team may involve Nowos co-workers and/or an external party with the investigation. An external party must sign a specific confidentiality statement before starting the investigation. The Mana Team will involve the Compliance detective in the investigation, unless the Mana Team deems such involvement to be inappropriate.
- The Mana Team will inform the co-worker and the Compliance detective within four weeks whether or not the suspicion is justified and, if appropriate, the Mana Team will provide the co-worker with information on any measures taken. If necessary the Mana Team may extend this period with another four weeks and shall immediately inform the co-worker of the extension. The co-worker will inform the Mana Team in writing if he/she believes that it is necessary to conclude the investigation sooner than within the period indicated by the Mana Team.

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- The Mana Team will document the outcome of the investigation and any decision taken and will file all documentation related to the investigation in such a way that the confidentiality is ensured.

Assistance and advice

- The co-worker may also discuss the suspicion with a counsel in order to obtain assistance and advice. If an external counsel is chosen, only persons who are bound to professional secrecy (such as lawyers, chartered accountants or trade union officials) may fulfil the role of counsel
- Any associated costs are borne by the co-worker. However, if the suspicion relates to a founded misconduct, Nowos will reimburse these costs. The House of Whistleblowers ('Huis voor Klokkeluiders'), founded by Dutch law, provides free, independent and confidential advice to Co-workers who suspect serious irregularities at work.

Attention! Any (suspected) serious misconduct should always be reported internally. Only in a few exceptional cases the co-worker may report externally:

- if in all reasonableness it cannot be asked from the co-worker, e.g. in the case of immediate danger;
- if internally the reported (suspected) serious misconduct has not been handled correctly (only after the internal procedure on the reported case has been completed);
- if there is a duty to report serious misconduct of the type in question to any external authorities.

A provision is made to enable a co-worker to report anonymously: An external firm is engaged to act as a postbox (only): the co-worker may, with this document in hand, provide the report to 'Marree en Dijkhoorn Advocaten'. The firm receives the report from the co-worker and forwards it without any details of the sender to Nowos. Any queries from the side of Nowos will be routed via that external firm to the co-worker. The external firm does not read the contents of the report and/or provides additional advice. Nowos will cover all costs of this service.

Rights and duties of co-workers

A co-worker involved in reporting a (suspected) serious misconduct is protected by the following:

- Nowos guarantees that the co-worker will in no way suffer damage or be treated adversely as a consequence of his/her report. The foregoing also applies to counsels and co-workers who have been involved in an investigation of a (suspected) serious misconduct.
- The identity of the co-worker who has reported a (suspected) serious misconduct will be protected by all persons involved in the reporting and/or carrying-out of the investigation. This protection of the identity may only be suspended by a court order or, in so far as this is strictly necessary, in order to impose a sanction.
- All correspondence with a co-worker will be sent to his/her home address or will be handed over in person.

Conversely, the co-worker has the following duties:

- The co-worker should carefully consider if the serious misconduct cannot be discussed in another way before reporting it in accordance with this policy.
- Only in good faith and based on reasonable grounds may the co-worker report (suspected) serious misconduct.
- The co-worker who has reported a (suspected) serious misconduct, and his/her counsel, will treat the report and the response to the report with the utmost confidentiality and may not, in particular, communicate with others regarding the matter at hand. Information should only be shared on a need-to-know basis. If the investigation shows that the report was deliberately unfounded and wilfully made in bad faith the Mana Team may sanction the co-worker who has made the report. Such a sanction may only be imposed after the Mana Team has informed the SAAN.