

EXECUTIVE CHAIRMAN OFFICE

WHISTLEBLOWER POLICY

May 2025

1. Purpose

INDEVCO North America's values and principles established in the Code of Conduct encourage employees and stakeholders to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and stakeholders of INA, we must practice honesty and integrity in fulfilling our responsibilities and complying with all applicable laws and regulations.

The purpose of this Whistleblower Policy is to encourage employees and stakeholders to report suspected wrongdoings as soon as possible with the knowledge that their concerns will be taken seriously and that their confidentiality will be respected, without any fear of retaliation. Moreover, this Policy establishes guidelines for reporting those unlawful acts or omissions that constitute, or may constitute a violation, or an inducement to violate, laws and regulations, as well as, INDEVCO North America's values and principles, which could cause any type of harm to INDEVCO North America's Business units, employees, stakeholders, or third parties.

2. Definition

- 2.1 "Disciplinary Action"** means any action that can be taken during the investigation or after their completion, including, but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter, in accordance with local regulations and INDEVCO internal rules.
- 2.2 "Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- 2.3 "Subject"** means a person or group of persons, in relation to, whom a Protected Disclosure is made or evidence gathered during an investigation under this policy.
- 2.4 "Whistle blower"** means an employee or stakeholder who witnesses or has evidence of wrongdoing or abuse and who reports in good faith wrongdoing or abuse to the Independent Director/Secretary of the Board.
- 2.5 "Investigator"** is the person assigned to probe the case with careful attention to details to identify its validity and potential business risks while preserving full confidentiality.
- 2.6 "Good Faith":** An employee or a stakeholder shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical or improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee or stakeholder does not have personal knowledge for the communication or where the employee or stakeholder knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false, or frivolous. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

3. Policy Coverage

- 3.1** This policy covers INDEVCO North America stakeholders including employees, directors, management, consultants, shareholders and, more generally, the related parties.
- 3.2** This policy covers any unlawful act or omission reported that constitutes, or may constitute a violation of laws and regulations, INDEVCO values and principles established in the Employees Code of Conduct, internal control principles, company policies/procedures, which may cause any type of harm, in relation with but not limited to:
- Any violation of INDEVCO's Code of Conduct.
 - Administrative and Financial misconduct or wrongdoing: represented in any unlawful exploitation of financial resources or administrative conduct in the Company that results in a direct or indirect material or personal benefit.
 - Misuse of the Company's assets and property: through unauthorized use, or exceeding the powers, or risking the integrity of the Company's property and assets.

THE INFORMATION CONTAINED HEREIN IS PROPRIETARY TO INDEVCO NORTH AMERICA, AND IT SHALL NOT BE USED, REPRODUCED OR DISCLOSED TO OTHERS EXCEPT AS SPECIFICALLY PERMITTED IN WRITING BY THE PROPRIETOR. THE RECIPIENT OF THIS INFORMATION, BY ITS RETENTION AND USE, AGREES TO PROTECT THE SAME FROM LOSS, THEFT OR UNAUTHORIZED USE. "UNCONTROLLED IF PRINTED"

- Misuse of the powers granted by the Company to its employees, such as exchanging secret numbers, and others.
- Concealment with bad faith or intended negligence by destroying, falsifying, deliberately concealing official documents or concealing financial reports for the purpose of deception or misleading.
- A conflict of interest in any of the businesses or contracts conducted by the company.
- Overlooking irregular operations or circumventing or covering up systemic errors.
- Abuse of authority.
- Negligence is causing substantial and specific danger to the environment.
- Negligence is causing substantial and specific danger to public health and safety.
- Manipulation of company data/records.
- Financial irregularities, including fraud or suspected fraud.
- Any unlawful act whether criminal or civil.
- Pilferage of confidential or propriety information.
- Deliberate violation of laws or regulations.
- Bribery or corruption.
- Physical, sexual or moral harassment.
- Retaliation.
- Breach of IT security and data privacy.
- Company image or social media misuse.
- Any breach of fundamental human rights (Forced Labor, Child Labor, etc.).
- Discrimination practices, regarding gender, race, age, religion, language, or disability.
- Anti-competitive practices.

4 Whistleblower Protection

The whistleblower protection is provided in two important aspects:

4.1 Confidentiality

The confidentiality of the whistleblower will be maintained as imputed by law.

4.2 Retaliation

- 4.2.1 INDEVCO North America encourages employees to promptly report possible unlawful conduct or irregularities stated above. In doing so, INDEVCO North America guarantees the confidentiality of the report and the information it contains, as well as the anonymity of the whistleblower, even if the report is subsequently proven to be incorrect or unfounded.
- 4.2.2 Any kind of threat, retaliation, penalty or discrimination against the whistleblower or the reporting party – or anyone who has participated in the investigation into the validity of the report – will not be tolerated.
- 4.2.3 INDEVCO North America reserves the right to take appropriate actions against anyone who retaliates or threatens to retaliate against whistleblowers who have submitted reports in accordance with this policy, without prejudice to the right of the affected parties to seek legal protection.

- 4.2.4 Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subjected to disciplinary action. Moreover, if considered appropriate or necessary, suitable legal actions may also be taken against such individuals.
- 4.2.5 No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

5. Reporting Allegations of Misconduct or Improper Activities

- 5.1 Any person may report allegations of suspected serious misconduct, or any breach or suspected breach of law or regulation stated in the scope in 3.2.
- 5.2 Acts of misconduct shall be disclosed in writing to the e-mail address values@indevco-na.com. A phone number has been established for anyone not having access to email to submit such claims. The number to call is: **(804) 876-9107**.
- 5.3 Although the whistleblower is not expected to prove the truth of an allegation, they need to demonstrate to the investigator that there are sufficient grounds for concern.
- 5.4 All reports need to be sent directly to the Independent Director/Secretary of the Board for INDEVCO North America.

6. Investigating Alleged Misconduct or Improper Activities

- 6.1 The Independent Director/Secretary of the Board, after receiving the protected disclosure, will make every effort to notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days.
- 6.2 The investigator has the responsibility to conduct the required investigations. In addition, other parties may also be involved in the investigations. Investigations are conducted using appropriate channels, resources, and expertise.
- 6.3 Some concerns may be resolved by agreed action between the Independent Director/Secretary of the Board, Executive Chairman & CEO without a need for an investigation.
- 6.4 INDEVCO North America reserves the right to take any appropriate decision based on the report issued.

7. Roles and Responsibilities

7.1 Whistleblowers:

Whistleblowers should act in good faith and should not make false accusations when reporting acts of misconduct by the Company's employees.

7.2 Subject:

Subject has a duty to cooperate with investigators. Their identity shall remain confidential.

7.3 Investigators:

Investigator has the authority to oversee all matters seriously, confidentially, and promptly.

All investigators should:

- 7.3.1 Be independent and unbiased both in fact and appearance.
- 7.3.2 Conduct the inquiry in a fair, unbiased manner.
- 7.3.3 Ensure complete fact-finding based on objective evidence.
- 7.3.4 Maintain strict confidentiality, especially of the whistle blower's identity, as required by applicable law.
- 7.3.5 Decide on the outcome of the investigation, whether an improper practice has been committed and, if so, by whom.
- 7.3.6 Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures.

7.4 Investigation Participants:

Employees who are interviewed or asked to provide information have a duty to fully cooperate with the investigators. Participants should refrain from discussing or disclosing matters concerning the investigations.

8. Right of a Subject

- 8.1 The subject is presumed innocent unless proven otherwise.
- 8.2 The subject has the right to be heard, and the investigator must give adequate time and opportunity for the subject to communicate their position on the matter.
- 8.3 The subject has the right to be informed of the outcome of the investigation and shall be informed in writing by the Company after the completion of the inquiry/ investigation process.
- 8.4 The subject is not authorized to ask for or be given information about the identity of the whistle blower, even if it is available.

9. Access to the report and investigation records

- 9.1 All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Independent Director/Secretary of the Board, the investigator, and the Chairman.
- 9.2 'Disclosures and any resulting investigations, reports or resulting actions will not generally be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

10. Retention of Documents

All Protected Disclosures in writing or documented, along with the results of investigation, shall be retained by the Company for a minimum period of 10 years.