

# Whistleblower & Speak-Up Policy

*How to raise a concern in good faith — through which channels, with what protection, and the process Karnot will follow to investigate and respond.*

<b>Document ID</b>	KES-POL-007
<b>Version</b>	1.0
<b>Effective from</b>	11 May 2026
<b>Next review</b>	11 May 2027 (Annual)
<b>Approved by</b>	Stuart Edmund Cox, Managing Director
<b>Applies to</b>	Every Karnot employee, director, officer, consultant, contractor and sub-contractor, and every other person (including customer staff, supplier personnel and members of the public) who, in the course of dealing with Karnot, observes conduct they reasonably believe may breach a Karnot policy, a Karnot contractual obligation, or any applicable law.

## 1. Purpose and principles

Karnot Energy Solutions Inc. ("Karnot") relies on the integrity of its people and its partners to operate ethically. When something goes wrong, the earliest and best signal almost always comes from somebody close to the issue. This Policy provides safe, confidential channels for raising concerns, and commits Karnot to act on them.

- **Confidentiality** — the identity of any person reporting a concern in good faith will be kept confidential to the maximum extent compatible with the conduct of a fair investigation.
- **Anonymity** — reports may be made anonymously. Karnot will investigate anonymous reports with the same seriousness as identified reports.
- **Good faith** — protection applies to any report made honestly and in good faith, irrespective of whether the concern proves substantiated.
- **Non-retaliation** — Karnot prohibits any retaliation — including dismissal, demotion, harassment, exclusion, or commercial sanction — against any person who reports a concern in good faith. Retaliation is itself a serious breach of this Policy.
- **Timeliness** — every report will be acknowledged within 5 working days and a substantive response provided within 30 days, unless an investigation requires longer (in which case interim updates will be given).

## 2. What concerns are covered

This Policy covers any concern about conduct that may involve:

- Bribery, corruption, kickbacks or facilitation payments (KES-POL-001).
- Modern slavery, forced labour, human trafficking or child labour anywhere in Karnot's supply chain (KES-POL-002).
- Conduct contrary to the Code of Business Conduct (KES-POL-003), including harassment, discrimination, or unfair treatment.
- Health, safety or refrigerant-handling failures (KES-POL-004).
- Environmental violations including refrigerant venting or improper waste disposal (KES-POL-005).
- Mishandling of personal data or a personal-data breach (KES-POL-006).
- Quality failures concealed or misrepresented (KES-POL-008).
- Conflicts of interest, undisclosed gifts, or breaches of gifts limits (KES-POL-009 / KES-POL-010).
- Fraud, theft, embezzlement, or misuse of company assets.
- Any other breach of Karnot policy, contractual obligation or applicable law.

### 3. How to raise a concern

Concerns may be raised through any of the following channels:

**Email:** [info@karnot.com](mailto:info@karnot.com)

**Phone:** +63 75 510 8922 (ask for the Compliance Officer)

**Postal mail:** Marked **CONFIDENTIAL** — Compliance, Karnot Energy Solutions Inc., Low Carbon Innovation Centre, Cosmos Street, Nilombot, 2429 Mapandan, Pangasinan, Philippines

**Direct to MD:** [stuart.cox@karnot.com](mailto:stuart.cox@karnot.com) — where the concern relates to the Compliance Officer or where the reporter prefers escalation.

**Direct to NPC / DOLE / SEC / BIR / IACAT / DENR-EMB:** where the concern involves a serious legal violation, the reporter may bypass Karnot entirely and report to the appropriate Philippine regulator.

### 4. What to include in a report

To enable Karnot to investigate effectively, reports should include — where the reporter is able and willing — the following:

- What conduct is alleged to have occurred.
- Who is involved (and who else may have witnessed it).
- When and where the conduct occurred.
- Any supporting documents, photographs, recordings or messages.
- Whether the reporter wishes to remain anonymous and, if not, the best way to communicate further.

### 5. Investigation process

Each report follows a documented process:

- **Acknowledgement** within 5 working days (unless anonymous and no return channel is provided).
- **Triage** by the Compliance Officer — categorisation, conflict-of-interest check, decision on investigation lead. Where the Compliance Officer is named in the report, the report is escalated to the Managing Director or, if also implicated, to a senior independent person identified by the Board.
- **Investigation** — fact-finding, interviews, document review. The investigator may be internal or external; in either case must be independent of the conduct alleged.
- **Findings** — written report of facts, conclusion and recommended action.
- **Action** — disciplinary action, contractual action, regulatory notification, remedy, or closure, as appropriate.
- **Feedback** — outcome communicated to the reporter (subject to confidentiality and legal constraints).
- **Records** — every report and its investigation is recorded in a confidential register maintained by the Compliance Officer.

### 6. Protection from retaliation

Karnot will treat as a separate serious matter any act of retaliation, victimisation, harassment or commercial sanction against a person who has, in good faith, raised a concern. Where retaliation is established, the perpetrator will be subject to disciplinary action up to and including dismissal; counterparties found to have retaliated are subject to immediate contract termination.

This protection extends to: the reporter themselves; any witness who participates in the investigation; any person who supports the reporter; and any person reasonably perceived to have done any of the above.

Protection is forfeited only where it is established that the original report was made in bad faith — i.e., knowingly false, malicious, or for personal gain.

### 7. Reports that prove unsubstantiated

Where investigation does not substantiate a concern, the report is closed and filed. No adverse consequence follows for the reporter, the subject of the report, or any witness — unless evidence of bad-faith reporting emerges, in which case section 6 applies in reverse.

## **8. Review and disclosure**

The Compliance Officer reports annually to the Managing Director on the operation of this Policy: number of reports received, categories, time-to-close, and any systemic issues identified. Karnot will publish an aggregate summary (without identifying details) in its annual transparency disclosure on the governance page at [karnot.com/governance/](https://karnot.com/governance/).

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## **APPROVAL**

This policy is approved by the undersigned for and on behalf of Karnot Energy Solutions Inc., with effect from 11 May 2026, and will be reviewed not later than 11 May 2027.

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**Stuart Edmund Cox**  
**Managing Director**  
**Karnot Energy Solutions Inc.**  
*Date: 11 May 2026*