

## SPEAK-UP POLICY

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## 1. PURPOSE

Rezolv Energy S.A and its subsidiaries (the **Group**) is committed to conducting its business with honesty and integrity, and we expect all staff to maintain high standards in accordance with our Code of Conduct. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them when they do occur.

The Group understands that it is not always easy to raise concerns about possible misconduct, but encourages people who have observed, become aware of or have a genuine suspicion of misconduct to come forward with any concerns and speak up. By doing so, you give the Group the opportunity to investigate the issue and deal with the matter appropriately. Remaining silent about possible misconduct may worsen a situation and undermine trust.

The purpose of this policy is:

- To assist Employees and third parties with whom we do business in identifying unethical behaviour and in determining what types of misconduct should be report under this Policy.
- To encourage Employees to report suspected misconduct as soon as possible in the knowledge that their concerns will be taken seriously and investigated as appropriate and that their confidentiality will be respected.
- To provide Employees with guidance as to how to raise those concerns.
- To reassure Employees that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.
- To provide third parties with whom we do business with a formal route to report suspected misconduct by someone within the Group in the knowledge that their concerns will be taken seriously and investigated as appropriate and that their confidentiality will be respected.

This Policy does not override any protections to which an Employee or third party may be entitled under applicable law.

## 2. WHO CAN SPEAK UP?

This Speak-Up Policy is available to anyone who wishes to raise a genuine concern about possible misconduct within the Group. This includes Employees, former Employees and any third parties with whom we do business.

### 3. WHAT TYPE OF WRONGDOING CAN BE REPORTED?

The Speak Up Policy can be used to raise genuine concerns about suspected misconduct within the Group. Examples of suspected misconduct that could be raised using the Speak Up policy include:

- breaches of criminal law;
- fraudulent practices (including any false accounting or earnings manipulation);
- tax evasion;
- human rights violations;
- discrimination or harassment;
- money laundering or violations of sanction laws;
- inadequate or misleading financial or non-financial record keeping;
- corruption or bribery;
- conflicts of interests;
- environmental, health and safety issues;
- violation of any of the Group's other policies;
- unauthorised disclosure of confidential information; and
- retaliation against anyone for speaking up in good faith to raise a concern about misconduct in accordance with this Policy.

The Speak Up Policy should not be used for the following:

- to report events presenting an immediate threat to life or property. If you need emergency assistance, contact your local emergency authorities;
- for any grievances regarding your terms of employment (such as wages, holiday entitlements, performance reviews or disciplinary actions). These should be addressed through the Human Resources department;
- to settle personal or legal disputes; or
- to make accusations which are malicious or known to be false or misleading. In the case of Employees, making such an accusation could lead to disciplinary measures.

### 4. HOW TO SPEAK UP?

This Speak-Up Policy allows Employees to raise genuine concerns through a variety of channels.

For Employees, the first person to approach could be the Employee's line manager who, in turn, will, where appropriate, coordinate with the Group's General Counsel. However, if the suspected misconduct relates to an Employee's line manager or if the relevant Employee otherwise prefers, the Employee can:

- contact the Group's General Counsel direct;
- refer the matter to the Human Resources Department;

- refer the matter to another member of the Senior Management Team; or
- report through the online reporting tool described below.

Where the suspected misconduct relates to the Group's General Counsel, the Employee should contact the Group's Chief Executive Officer.

In addition to the internal reporting described above, in due course, it is intended that Employees, former employees or any third party may make a report using an online reporting tool to be located on the Group's website. Once this facility is operational this Policy will be updated accordingly.

## **5. WHAT INFORMATION TO PROVIDE?**

When a concern is raised, through whatever mechanism, and whether by Employees or third parties with whom we do business, such concern should contain as much specific information as possible to allow for a proper assessment and investigation of the concern raised. This may, for instance, include:

- the background, history and reason for the concern;
- the date(s) of the alleged misconduct;
- a description of the alleged misconduct;
- the people involved;
- potential witnesses; and
- any documents or other evidence collected which may support the allegation of misconduct.

Please note that a report can only be properly investigated if it contains sufficient information and/or there is a reasonable possibility of obtaining further information.

The Group recognises that all the facts may not be known at the time a concern is raised. The Group encourages Employees and third parties with whom we do business to raised genuine concerns as soon as practicable, even if information is incomplete at the time a concern is raised, so that the issue can be addressed promptly and before more damage is done. If in any doubt, we recommend that you speak to the Group's General Counsel or other member of the Senior Management Team for advice.

## **6. STEPS FOLLOWING THE RAISING OF CONCERNS**

Following the raising of genuine concerns in accordance with this Policy, the Group's General Counsel (or someone nominated by the Group's General Counsel) will, in the case of Employees, arrange a physical meeting or an online meeting with the relevant Employee as soon as possible to discuss the concern raised. The Employee raising the concern, may bring a colleague to any meetings under this Policy. Such companion must respect the

confidentiality of the disclosure and any subsequent investigation.

Following such discussion, the Group's General Counsel (or the person nominated by the Group's General Counsel) will, in conjunction with the Senior Management Team, determine what follow-up steps to take with regard to the concern raised which may include the engagement of external advisers to investigate and report on the matter further. The Group's General Counsel will, in conjunction with the Senior Management Team, determine what information regarding any investigation can be shared with the Employee who raised the concern on a case-by-case basis.

Following the raising of genuine concerns by a third party in accordance with this Policy, the Group's General Counsel (acting together with other members of the Senior Management Team) will determine what further actions to take and will arrange for the relevant third party to be notified of receipt of the notice of concern and, where appropriate, the outcomes of any investigation.

Wherever possible feedback regarding an allegation of misconduct shall be provided within 3 months of the report. Such time period can be extended further period of 3 months if necessary given the nature of the alleged misconduct or the investigation of such alleged misconduct.

The Group's General Counsel (or a person nominated by the Group's General Counsel) shall provide a summary of reports received under, and actions taken under, this Policy to the Group's Audit Committee.

## **7. ANONYMOUS REPORTING AND CONFIDENTIALITY**

The Group hopes that Employees and third parties will feel able to genuine concerns of misconduct openly under this Policy. In due course, it is intended that Employees and third parties can share concerns anonymously where that is allowed by the laws of the relevant jurisdiction through the online reporting tool which is intended to be established as described in paragraph 4 above. However, completely anonymous disclosures are difficult and may be impossible to investigate fully.

If an Employee or a third party wants to raise a concern confidentially, the Group will treat information provided as confidential, will make efforts to keep such person's identity secret and only reveal it to those involved in investigating the concern that has been raised on a strict "need-to-know" basis. Information will only be knowingly disclosed to people outside this group where such disclosure is required by law or by regulatory authority and will, whenever possible, be discussed with the person raising the concern in advance of such disclosure.

## **8. PROTECTION AGAINST RETALIATION**

The Group aims to encourage openness and will support those who raise

genuine concerns under this Policy, even if they turn out to be mistaken. In addition to any protections a person may have under applicable law, any Employee raising genuine concerns in accordance with this Policy shall not suffer any detrimental treatment as a result of raising a genuine concern in accordance with this Policy. For the purposes of this Policy, detrimental treatment may include:

- the termination of employment relationship;
- reduction in salary or other remuneration;
- imposition of disciplinary measures, reprimands or other penalties; or
- discrimination or disadvantageous or unfair treatment.

If an Employee believes that they have suffered any such treatment, such Employee should inform the Human Resources Department immediately.

The Group shall not condone or tolerate any threats or retaliation being made against those who have raised genuine concerns in accordance with this Policy. If any Employees are involved in such conduct, such Employees may be subject to disciplinary action.

## **9. TRAINING AND MONITORING**

Training on this Policy will be provided at each new Employee's induction and through periodic training for all Employees. Training will be tailored to take into account geographical location, role and seniority of Employees. This Policy and training resources are available from the Group's main offices in each of the countries in which it operates, and will be available on the Group's intranet once established.

The Group's General Counsel, with assistance from local management, is responsible for ensuring that all Employees receive appropriate training on this Policy and for periodically reviewing the training programme.

All Employees with supervisory or management duties in each of the Group's business units are also responsible for implementing the provisions of this Policy to help prevent violations. They must ensure that the Employees under their direction or control are familiar with, and apply, the provisions of this Policy.

## **10. POLICY REVIEW**

The Group's General Counsel and the Group's Chief Executive Officer shall review this policy periodically and propose and implement modifications as required.

All Employees are responsible of the success of this Policy and should ensure that they use it to disclose genuine suspicion of misconduct. Employees are

invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions or queries can be addressed to the Group's General Counsel and the Group's Chief Executive Officer.

## **11. QUESTIONS**

For further information on this Policy, please contact your manager or the Group's General Counsel.

Employees are encouraged to refer to this Policy or ask questions of their manager or the Group's General Counsel if any compliance-related issues or uncertainties arise in the course of the Employee's work.

## ANNEX A

### DEFINITIONS

**Employees:** individuals employed (whether full or part time) by the Group and includes officers and directors.

**Group:** Rezolv Energy S.A. and its subsidiaries from time to time.

**Senior Management Team:** the Group's Chief Executive Officer; the Group's Chief Financial Officer, the Group's Chief Operating Officer; the Group's Chief Commercial Officer; the Group's Chief Development Officer; and the Group's General Counsel.