



AVANTIUM SPEAK-UP POLICY

(previously: "Whistleblower Policy")

Adopted on 11 March 2024



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INTRODUCTION

This speak-up policy (**Speak-Up Policy**) of Avantium N.V. (the **Company**), a public company incorporated under the laws of the Netherlands, having its official seat (*statutaire zetel*) at Amsterdam, the Netherlands, replaces the Whistleblower Policy of 14 March 2017 and meets the requirements of the Dutch corporate governance code as well as the whistleblower protection act (*Wet Bescherming Klokkeluiders*). The Speak-Up Policy is embedded in the Company's internal compliance system, is approved on 6 March 2024 by the works council of the Company and is adopted on 11 March 2024 by the Management Board of the Company.

This Speak-Up Policy is applicable to the Company and each direct or indirect subsidiary of the Company (together: **Avantium**).

Two versions of the Speak-Up Policy have been prepared: this English version and a Dutch version. In case of differences between the two versions, the following shall apply:

- (i) for Employees (as defined below) who perform their work at one of Avantium's plants in Delfzijl or Geleen, the Dutch version shall prevail over the English version; and
- (ii) for all other Employees, the English version shall prevail over the Dutch version.

1 Purpose

- 1.1 Avantium conducts its business with integrity and with respect for all stakeholders. We care about our customers, our employees and shareholders, our business partners, and the world we live in. Avantium has reflected its beliefs and values in its Code of Business Conduct (the **Code**). Every Employee is expected to adhere to both the letter and the spirit of the Code and to comply with Avantium's principles as well as applicable laws and regulations.
- 1.2 Nevertheless, you may observe conduct that seems to violate our Code, our principles and/or applicable laws and regulations. Avantium promotes a culture of openness and accountability and encourages all Employees to speak up on any (suspected) violations. This Speak-Up Policy is intended to explain how you can raise concerns about (suspected) Misconduct (as defined below) in confidence and without fear of retaliation. In addition, it sets out what you can expect from Avantium if you decide to speak up.

2 Who may speak up

Any Employee may speak up. **Employee** refers to each person who works or has worked for Avantium, whether as an employee (including officers and directors), intern or as an independent contractor.

3 When to use this Speak-Up Policy

3.1 This Speak-Up Policy can be used to speak up on incidents and situations where you reasonably suspect or have evidence that this constitutes Misconduct within or relating to Avantium. This presumption should be based on reasonable grounds arising from the knowledge you have acquired at Avantium or another organisation.

3.2 **Misconduct** means:

- (a) a (suspected or evidenced) violation or risk of violation of obligations imposed by law or regulations, including any breaches of European Union law; or
- (b) a (suspected or evidenced) social malpractice when the interests of society are at stake. Such social malpractice constitutes Misconduct when the act or omission concerned has one or more of the following characteristics:
 - (i) there is a violation or risk of violation of the law or internal rules established by Avantium pursuant to a legal regulation;
 - (ii) there is a danger to public health;
 - (iii) there is danger to the safety of persons;
 - (iv) there is a danger of environmental degradation; and/or
 - (v) there is a danger to the proper functioning of Avantium as a result of improper acts or omissions.

In addition, the social interest will in any event be at stake if the act or omission affects not only personal interests and there is either a pattern or structural character or the act or omission is serious or extensive.

3.3 Examples of (suspected) Misconduct that may be raised under this Speak-Up Policy concern serious concerns relating to the following areas:

- (a) the Code, Avantium's principles, policies or procedures;
- (b) competition and antitrust laws and rules;
- (c) money laundering, terrorist financing or violations of sanction laws;
- (d) bribery and corruption;
- (e) insider trading;
- (f) discrimination and intimidation;
- (g) sexual harassment;

- (h) other human rights principles (e.g., modern slavery/forced labour, child labour);
- (i) health and safety failures and environmental issues;
- (j) product safety and compliance;
- (k) public health;
- (l) consumer protection;
- (m) fraud or misappropriation of company assets;
- (n) disclosure of confidential information, including personal data;
- (o) security of network and information systems;
- (p) conflicts of interest;
- (q) criminal offenses; and
- (r) retaliation against anyone for speaking up in good faith.

3.4 You should not use this Speak-Up Policy:

- (a) to settle personal grievances, or to make a complaint about your manager or colleague that does not amount to Misconduct;
- (b) to discuss problems which you can raise with the Confidant (*Vertrouwenspersoon*) in accordance with Avantium's Confidant SOP (See SOP: HR 136); or
- (c) to make accusations that you know are false.

4 Advice

- 4.1 You have the right to consult with an 'advisor in confidence' about whether to report, how to report and whom to report to. Avantium's Confidants (*Vertrouwenspersonen*) are available for this purpose. Their names can be found at the internal website (www.yip.avantium.com). Alternatively, they can be contacted via email at confidant@avantium.com.
- 4.2 You are of course free to seek advice from an external 'advisor in confidence', for example from the House of Whistleblowers (*het Huis voor Klokkeluiders*) (the **House**). Avantium will not reimburse any fees paid to such external advisor. The contact details of advisors of the House are:

T: 088 – 1331 030

E-mail: advies@huisvoorklokkenluiders.nl.

5 How and where to speak up

How to speak up

- 5.1 This Speak-Up Policy enables you to report reasonably suspected or evidenced Misconduct. Such report may be made in writing (by email), by phone or voicemail or, at the request of the Employee, in person within a reasonable time.
- 5.2 If you decide to make a report by phone or in person, the person to whom you speak up in line with paragraphs 5.3 and further below will prepare a full and accurate written record of the conversation and share this with you for review, possible correction and signature for agreement.

Where to speak up

- 5.3 This Speak-Up Policy does not replace Avantium's regular complaints procedures or reporting lines. For many matters, the most appropriate first step might be to address this directly with the person involved, to speak to your manager or make use of other regular reporting channels. If this would not be appropriate or if you do not feel comfortable doing so, please feel free to report on (suspected) Misconduct through any of the below speak up channels.

1. Your direct supervisor

As a general guideline, the first person to approach is your direct supervisor. The regular means of communication can be used in this regard.

2. Managing Director of the business unit where you are employed

If your direct supervisor is subject of or contributes to the irregularity, or if after various consultations on the subject matter, he or she does not address the issue adequately, then you can reach out to the Managing Director of the business unit where you are employed.

3. The Company's corporate counsel or the Company's management board
(Management Board)

If the Managing Director of your business unit is subject of or contributes to the irregularity, or if after various consultations on the subject matter, the Managing Director of your business unit does not address the issue adequately, then you can reach out to either the Company's corporate counsel (Carmen Portocarero) or the Company's Management Board (Tom van Aken and Boudewijn van Schaïk). See Teams for relevant contact details.

4. The chairperson of the Company's supervisory board

If the Management Board is subject of or contributes to the irregularity or if both the Company's corporate counsel and the Management Board do, then you can reach out to the chairperson of the Company's supervisory board. The contact details of the chairperson of the Company's supervisory board can be obtained via the Confidant (*Vertrouwenspersoon*).

- 5.4 If, despite the above guidelines, you are unsure who to turn to if you wish to report (suspected) Misconduct internally, please feel free to consult with Avantium's Confidant (*Vertrouwenspersoon*) in accordance with paragraph 4.1 above.

Reporting outside Avantium

- 5.5 You are not required to speak up within Avantium first. However, we do encourage you to do so, as this enables you to hand over the burden to us, and we will be able to investigate the issue raised and take (immediate) action where needed. This will enable us to improve our company together. However, if after careful consideration, you do not feel comfortable to speak up via any of the internal reporting lines set out above, you may always report any (suspected) Misconduct to any of the appropriate external authorities. Whenever you are considering this, we strongly recommend that you seek advice and do not do this alone as reporting externally is an impactful step.
- 5.6 A report of a (suspected) Misconduct can be filed externally with the House (via phone at +31 88 133 10 00, or via email: contact@huisvoorklokkenluiders.nl). In addition, depending on the subject matter, e.g. the following competent authorities may have jurisdiction:
- (a) The Consumer and Market Authority (ACM)
 - (b) The Financial Markets Authority (AFM)
 - (c) The Dutch Data Protection Authority (DPA)

What information to include

- 5.7 Please provide as much detail as possible when you file a report, as this will enable us to assess the merit of your report and decide on the actions to be taken (if any). In this regard, consider the background, history and reason for your concern, the names, dates, places and other relevant information and if you can provide any document or witnesses that may support your report.

6 Further procedure

- 6.1 Confidentiality is mandatory for the officer(s) that receive and handle your report. This means that your identity will not be shared with others without your permission. Nor will they communicate unnecessarily about the report.

- 6.2 The officer(s) that receive(s) your report in conformity with paragraph 5 above (the **Receiving Officer(s)**) will provide you with a confirmation of receipt of your report within seven calendar days of receipt of your report.
- 6.3 When a (suspected) Misconduct is reported, the issue is discussed between you and the Receiving Officer(s), and subsequently documented. Again, such document will be shared with you for review, possible correction and signature for agreement.
- 6.4 Unless the Management Board is subject of or contributes to the irregularity, the Receiving Officer(s) will inform the Management Board of the report (without disclosing your identity, unless with your prior permission) in the following situations:
- (a) If the Receiving Officer(s) finds it necessary to do so.
 - (b) The Receiving Officer(s) must inform the Management Board in case the (suspected or evidenced) Misconduct, or the (potential) consequences thereof, is not remedied in time, or is not limited to the local group company.
 - (c) Acts of bribery or suspicion of acts of bribery must be disclosed immediately by the Receiving Officer(s) to the Management Board at all times.
- 6.5 The Receiving Officer(s), the Compliance Officer and, if applicable, the Management Board will assess your report and determine:
- (a) whether the report concerns a potential Misconduct. You may be approached for additional information in this regard;
 - (b) if the report should be investigated. It may be decided not to investigate a report if, for example:
 - (i) the report does not concern a potential Misconduct and should be handled through the normal reporting procedures;
 - (ii) there is insufficient information available to conduct a fair investigation, and it is not possible to obtain the required information; or
 - (iii) there is clear indication that the report was made in bad faith.
- 6.6 If the report requires further investigation, the Receiving Officer(s) will assess whether it needs to be assigned. If needed, outside experts (e.g. lawyers, accountants or forensic experts) can be engaged to assist in the investigation. They work under strict confidentiality. The investigation itself will concern an objective, factual analysis of the case and will be conducted in a fair and unbiased manner.
- 6.7 No later than three months after you receive the confirmation of receipt referenced in paragraph 6.2 above, you will be informed about the assessment of your report.



Also, if no further follow-up is given to your report, you will be notified and the reasons for this decision will be given.

7 Confidentiality and personal data

Confidentiality

- 7.1 Any (suspected) Misconduct reported under this Speak-Up Policy shall be treated as confidential and shall only be disclosed with a limited number of authorized people directly involved in the assessment or investigation on a strict need-to-know basis.
- 7.2 Exceptions to confidentiality are possible if Avantium is under a legal or regulatory obligation to disclose the information, if an important public interest is at stake or if the report is made in bad faith.
- 7.3 In principle, Avantium is obliged to inform any person under investigation (the **Person Concerned**) that he or she is the subject of an allegation of (suspected) Misconduct, but your identity will not be disclosed.
- 7.4 The identity of the Person Concerned is to be treated as confidential as well.
- 7.5 You can help us protect confidentiality by being discreet and respecting your contractual and confidentiality obligations.

Personal data

- 7.6 Any personal data obtained as part of this Speak-Up Policy (including of the Employee speaking up, the Person Concerned and any witnesses) will only be used for the purposes described in this policy, to comply with a legal obligation or the protection of a legitimate interest and will be processed in accordance with relevant data protection laws and Avantium's data protection policy. Personal data that is clearly not relevant for handling of a specific report shall be deleted without undue delay.
- 7.7 Speak Up reports that have been found unsubstantiated shall be deleted as soon as possible, including all personal data in or related to these reports. Personal data relating to reports about substantiated claims will be retained only for the period required (a) to serve the purposes set out in this Speak-Up Policy, (b) to the extent reasonably necessary to comply with an applicable legal requirement, or (c) as advisable in light of an applicable statute of limitations.
- 7.8 Recording of any disciplinary measures against an Employee resulting from a report filed under the provisions of the Speak Up Policy shall be done in compliance with the applicable internal procedures in relation to personnel records.



7.9 Within the context of the paragraphs on personal data above, '**delete**' means destruction of the personal data or adaptation of the personal data in such a way that identification of the reporter and the Person Concerned are no longer possible.

8 Legal protection

8.1 If you have made a report of (suspected) Misconduct, based on reasonable suspicion, you are protected against detriment. This means that you may not suffer negative consequences by Avantium as a result of your report. Think of things like dismissal, harassment or denial of promotion. This includes those who assisted you with the report, such as the confidential advisor and concerned colleagues.

8.2 If you nevertheless believe that you have been or are being wronged, you can ask the House to investigate. You can also initiate legal proceedings. You must then prove that you have made a report and have been wronged. In legal proceedings, the court assumes that the harm is the result of your report. Avantium will then have to prove that this is not the case.
