

Grievance Mechanism Guidelines – Investment Fund for Developing Countries

1. The object of the Grievance Mechanism Guidelines

- 1.1 The Investment Fund for Developing Countries (“**IFU**”) wishes to encourage an open dialogue on all issues related to IFU’s business methods, compliance with IFU’s policies or issues which are considered illegal through a grievance mechanism (the “**Grievance Mechanism**”).
- 1.2 The Grievance Mechanism enables IFU’s employees and employees in projects financed by IFU and other IFU managed funds (projects financed by IFU and IFU managed funds are collectively referred to as “**IFU Investees**”) as well as other external stakeholders and business relationships related to IFU and IFU Investees to raise a grievance if they identify or experience irregularities with IFU’s commitments, policies and procedures, or any other legal misconduct, including misconduct under the United Nations Guiding Principles on Business and Human Rights.
- 1.3 IFU wishes that employees of IFU and IFU Investees as a main rule discuss any concerns with their immediate superior, another manager, or HR, and that this is possible at any time without employees being subject to harassment or other discrimination. If you are not comfortable with this, or in case you have taken action as described above and you believe that the issue has not been handled correctly, you may report the issue in accordance with this Grievance Mechanism Guidelines (the “**Grievance Mechanism Guidelines**”).
- 1.4 Accordingly, the object of the Grievance Mechanism is to ensure that issues or behavior deriving from employees and management or similar stakeholders in IFU and in IFU Investees can easily and safely be reported via an external impartial authority.
- 1.5 IFU located at Fredericiagade 27, 1310 Copenhagen K, is the data controller of the Grievance Mechanism.

2. Who can report and where?

- 2.1 All employees and others with an affiliation to IFU and IFU Investees, including customers, suppliers and other parties who may be adversely impacted by the conduct of IFU or IFU Investees, may file a report under the Grievance Mechanism Guidelines.

2.2 Reports under the Grievance Mechanism Guidelines can be made electronically through the means of a web portal accessible via the internet (the “**Grievance Mechanism System**”). If reports within the scope of the Grievance Mechanism Guidelines are made in any other way, e.g. in a letter or by other means of communication, the person receiving the report will notify the chairman of the Committee at IFU who will submit the report into the Grievance Mechanism System.

2.3 The web portal will be established by an external partner. Bech-Bruun Law Firm will receive the reports and determine how to proceed. The object of this external anchoring is to ensure impartiality and objectivity in the assessment and processing of the reports.

3. What to report

3.1 The Grievance Mechanism System can be used to report activities carried out by IFU or IFU Investees which may adversely affect the individual or community lodging the grievance.

3.2 The Grievance Mechanism System can be used for reporting violations comprised by the Danish Whistleblower Protection Act, and thus you may file a report regarding

- violations of specific areas of EU law
- serious offences and other serious matters

3.3 In regard to violations of specific areas of EU law, you may e.g., file a report regarding

- violations regarding EU law concerning food and feed safety, protection of the environment as well as product safety and compliance. For the remaining areas of relevant EU law, reference is made to article 2 of the EU Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law.

3.4 In regard to serious offences and other serious matters, examples of activities that may be subject to a report includes:

- Financial fraud
- Violation of corporate governance, for instance bribe or distortion of competition
- Violation of work environment and work safety regulations
- Violation of environment legislation and pollution of the environment
- Physical violence and sexual offences
- Potential or actual breaches of anti-money laundering rules
- Breaches of IFU's sustainability policy and other policies within that framework
- Concerns of human rights abuse
- Any other legitimate concerns of those who may be adversely impacted by IFU or IFU Investees.

3.5 The Grievance Mechanism System is not for reporting minor HR-related incidents such as cooperation difficulties on the workplace. Such matters will still – in accordance with IFU practices – be

solved through e.g. dialogue between employees and their manager, the works council or the HR-department.

- 3.6 Further, the Grievance Mechanism System is not for commercial inquiries, questions related to applications for employment, or other general questions.
- 3.7 The Grievance Mechanism System may not be used to make false accusations against others, and altogether, deliberately untrue information may not be reported.
- 3.8 The processing of personal data in connection with a report received in the Grievance Mechanism System will be on the basis of section 22 of the Danish Whistleblower Protection Act, according to which processing of personal data subject to articles 6, 9 and 10 of the General Data Protection Regulation may take place if the processing of the personal data is necessary to investigate a report received in the whistleblowing system established in accordance with the Danish Whistleblower Protection Act.

4. How to report

- 4.1 We understand that you may not wish to identify yourself, and if this is the case, we would appreciate receiving your report anonymously, as it is possible to be anonymous in the Grievance Mechanism System. In case you wish to remain anonymous, it is important that you do not state your name anywhere in your report. It is still possible for us to communicate with you in the Grievance Mechanism System even though you are anonymous. However, you should be aware that anonymity may complicate the investigation. Furthermore, you should be aware that even though you do not state your name, address, etc., it is not guaranteed that it will not be possible to determine your identity from the facts that you provide in your report.
- 4.2 If you file a report, the information listed below will generally be useful in connection with further investigation of the issue:
- Name and contact details of the person filing the report, if you do not wish to report anonymously
 - Description of the issue in question, including date, place, and the name(s) of the person(s) involved
 - Whether the issue is likely to be repeated and, in the affirmative, a description of where and when
 - Whether other persons in or outside IFU know of the issue or are expected to know of the issue
 - Any documentation or evidence concerning the violation or other information which may assist the investigation How we handle the issue

5. How we process your report

- 5.1 As external administrator of the Grievance Mechanism System, Bech-Bruun law firm, receives all reports and will begin by filtering out the reports that do not fall within the scope of the scheme, cf. clause 3. Filtered out reports are to be processed through the ordinary channels of communication. If your report is deemed to fall out of scope, you will be notified through the Grievance Mechanism System, provided that you have made yourself available for such.
- 5.2 The preliminary assessment by Bech-Bruun will be initiated as soon as possible and, in any case, commenced the following business day from the date that the concern is reported. After Bech-Bruun's preliminary assessment of whether the reports fall within the scope of the Grievance Mechanism Guidelines, reports that falls within the scope of the scheme are forwarded to IFU's Grievance Committee for further assessment.
- 5.3 Reports covered by the scope is assessed and processed by the Grievance Committee.
- 5.4 In the continued investigation, it may be necessary to contact persons in or outside IFU as well as obtain relevant documentation and records. Any contact is confidential, and the persons involved are prohibited from disclosing such information and will be subject to a special duty of confidentiality, unless required by legislation.
- 5.5 If a report concerns a member of the Grievance Committee, Bech-Bruun will exempt such member when forwarding the report to the Grievance Committee given that the Grievance Committee is still qualified to investigate the report.
- 5.6 Reports concerning members of the board of directors at IFU are processed solely by Bech-Bruun in cooperation with the chairman of the Grievance Committee. Reports concerning the chairman of the board of directors are to be investigated by Bech-Bruun, with the possibility of using the deputy chairman as a sounding board.
- 5.7 Reports concerning members of IFU's executive management or members of the Grievance Committee are processed by the board of directors with assistance from Bech-Bruun. Reports concerning the chairman and the chief Investment officer of the Grievance Committee and the executive manager, will be investigated by the chairman of the board of directors.
- 5.8 The executive manager and the chairman of the board of directors may to the extent consider relevant appoint advisors and employees of IFU to assist in the handling of a report.
- 5.9 When a case is concluded, the parties involved will be informed. The subject of a report will only be informed of the relevant conclusion and recommended mitigating actions if the Grievance Committee determines it is relevant to the individual, or as legally required. Following this, the personal data in the web portal will be deleted. If the result of the investigation shows that an irregularity has taken place, information can be passed on to other departments for further processing, such as disciplinary sanctions or reporting to the police.

- 5.10 The parties to a compliance investigation (e.g. reporter, subject, witnesses, etc.) are not provided updates on the status of an investigation, unless it is a benefit to the investigation.
- 5.11 If your report is comprised by the Danish Whistleblower Protection Act (pursuant to section 3.2 - 3.4 of this Grievance Mechanism Guidelines), you will within the limits of Danish legislation, be informed of the outcome of your report after the Grievance Committee has concluded your case, unless you have chosen not to pursue the issue.
- 5.12 If your report is not comprised by the Danish Whistleblower Protection Act, you will be informed when the Grievance Committee has concluded your case. However, you should be aware that you will not receive information about the outcome of the case, including any investigations unless it is deemed relevant in the specific instance.
- 5.13 If your personal data is transferred to data controllers or data processors located in countries outside EU/EEA, we will ensure that the transfer is safeguarded by the standard contractual clauses approved by the European Commission.

6. Protection of the identity of the individual filing a report

- 6.1 IFU does not tolerate harassment, vengeful actions or other types of sanctions against any person who in good faith files a report or who assists IFU in connection with the processing and investigation of a case.
- 6.2 Even if you have not made an anonymous report, your identity will be kept confidential to the extent possible, considering IFU's need to make a thorough investigation. However, it may be necessary to disclose information about your identity, for instance if the issue is reported to the police or if the case is taken to court.
- 6.3 IFU does not reveal your identity to the reported person unless this is specifically required by legislation. However, you should be aware that even though the information is not directly accessible to the reported person, he or she might be able to guess your identity based on the nature of the issue.
- 6.4 Persons who report in bad faith are not protected by this Grievance Mechanism Guidelines and may be subject to civil, criminal and employment law sanctions, including possible dismissal.

7. Notice to the reported person and to other persons

- 7.1 Persons who are reported in accordance with this Grievance Mechanism Guidelines will as a general rule not be notified, if the report falls within the purpose of this Grievance Mechanism Guidelines.
- 7.2 If, on the other hand, the report does not fall within this Grievance Mechanism Guidelines, persons about whom information has been reported will be notified. The notice will contain information about (i) the issue or the behavior related to the case, (ii) persons at IFU who may receive or submit

information in the case, and (iii) how the reported person acquires the right of access to and rectification of the reported person's details.

- 7.3 The reported person subject to section 7.2 will be informed as soon as possible, and as a main rule no later than 10 days after receipt of the information. If there is a substantial risk that such notification will jeopardize an efficient investigation of the matter, the notification may be postponed for as long as this risk is present.
- 7.4 In case of reports on other identifiable persons besides the reported person, and the report falls within this Grievance Mechanism Guidelines, such other persons will be notified as described above. Such notification will not contain information about the reported person.

8. Rights of registered persons in cases, where a report does not fall within the Grievance Mechanism Guidelines

- 8.1 Persons about whom information has been registered in connection with the Grievance Mechanism system, including the reported person, are entitled to request access to the registered personal data in order to check the accuracy and to correct erroneous, inadequate or outdated information.
- 8.2 If a registered person requests such access, he or she will receive information about (i) the personal information being processed about the person in question, (ii) the object of the processing, (iii) categories of information recipients, and (iv) potentially accessible information about the source of such information.
- 8.3 However, the right to access does not apply in cases where a person's interest in obtaining the information is deemed superseded by material consideration of private or public interest. The reported person is not entitled to receive information about a person who filed a report in good faith, or any factual information other than what concerns him/her, unless explicitly required by legislation.
- 8.4 In addition, the data subject has the right to object to the collection and further processing of the data subject's personal data. Furthermore, the data subject has the right to have the data subject's personal data rectified, erased or blocked. Moreover, in some circumstances, the data subject has the right to receive information about oneself that the data subject has provided to IFU, and the right to have this information transmitted to another data controller.

9. Deletion of personal data

- 9.1 Personal data processed in connection with IFU's Grievance Mechanism are kept for as long as deemed necessary for the purpose for which the data were collected.
- 9.2 If the result of a specific case presents no evidence of any irregularity, the personal data will be deleted immediately and as a main rule within two months after closing of the case.

- 9.3 In case evidence of irregularities is found, various storage periods apply, depending on further proceedings, including whether legal action or disciplinary steps are taken against the reported person or against the person who filed the report, in cases where the report is filed in bad faith.
- 9.4 Data may also be stored if they are anonymized.

Please contact Lise Lauridsen, Bech-Bruun at +45 7227 3635 if you have any questions about the Grievance Mechanism Guidelines.

You may also file a complaint with the Danish Data Protection Agency (*Datatilsynet*), Borgergade 28, 5., 1300 Copenhagen, dt@datatilsynet.dk.

If you do not feel safe using IFU's Grievance Mechanism System, or due to other reason feel safer using an external whistleblowing system, you may file a report via Danish Data Protection Agency's external whistleblowing system, in which you may file a report either in writing or orally. The Danish Data Protection Agency's whistleblowing system is available via www.datatilsynet.dk