

# WHISTLE BLOWER POLICY

## FRAM EXPLORATION ASA

**ADOPTED BY BOARD OF DIRECTORS 11 APRIL 2011**

### **BACKGROUND**

We encourage an open and transparent corporate culture built on mutual trust to one and other. Fram Exploration ASA considers it to be material for the development of our group that employees provide feedback on circumstances that are positive as well as negative.

These guidelines have been prepared to ensure that our employees are taken seriously when reporting negative circumstances.

### **WHISTLE-BLOWING – WHAT IS IT?**

Whistle-blowing is reporting misconduct or potentially dishonest or illegal activities to someone with the authority to do something about it. The misconduct can be classified in many ways, for instance violation of rules of law, internal rules and guidelines, or the code of conduct, e.g. violation of tax rules, misuse of funds, theft, corruption, bullying of colleagues or sexual harassment.

Whistle-blowing is beneficial to the individual employees, the Company and the society as a whole since it places focus on incidents subject to criticism. There are several reasons as to why one should report such incidents. The reasons could for instance be ethical, it could be required due to statutory provisions or in order to avoid that the Company reputation is damaged. Employees that are willing to report such incidents are an important asset to Fram Exploration ASA.

All employees are entitled to report criticisable incidents. The individual employee is encouraged to report criticisable incidents, but there is no such obligation in general. However, employees are obligated to report crimes and situations where someone's life or health is in danger.

In addition to the internal guidelines and rules, the Working Environment Act (sections 2-4, 2-5 and 3-6) stipulates the rules for whistle-blowing.

### **WHO SHOULD YOU TELL?**

Each individual case and situation will determine how the reporting should be done. As a general rule you should inform your superior. If there is no reaction or feedback, the whistle blower is encouraged to inform the CEO or chairman of the board of the Company or alternatively to a third party.

The report can be made by phone, letter, fax or email to the relevant person or alternatively to [compliance@framexploration.com](mailto:compliance@framexploration.com).

The employee must take care not to proceed in a manner that is harassing or causes an unnecessary strain on the working environment, for instance if the employee against better knowledge makes unfounded assertions against fellow colleagues or repeats allegations that have been settled.

The employees always have the right to contact public authorities (the Norwegian Labour Inspection Authority, Competition Authority, the Norwegian Data Inspectorate et. al.) regarding relevant cases.

### **FOLLOW-UP OF WHISTLE-BLOWER REPORTING**

For each individual case, the management will consider how it should be treated and ensure that the whistleblower is protected, that his/her identify is kept confidential and that the matter is taken seriously. Regardless of whether the report is provided in writing or orally, the whistle blower should be informed in writing that the report is received and a summary of the main issues in the case.

If the case cannot be solved where it arose, the normal procedure is that the management appoints a person without any affiliation to the case in question to be in charge of the further investigation of the case.

The whistle blower should within reasonable time receive information about how the case has been handled and the outcome of it, to the extent that this is possible, without revealing confidential information. If it turns out that the criticism was unfounded or based on a misunderstanding, the whistle blower should get a proper explanation to the extent that this is possible.

The person who is accused by the whistle blower is also entitled to receive fair and proper treatment. Generally, this means that the accused person is informed about the allegations and the information that have been provided with respect to the circumstances. The person that is accused will be given the opportunity to provide his/her version of the case and will also receive information about the outcome when the case has been processed.

#### **ANONYMITY AND CONFIDENCE**

The whistle blowing report could be anonymous, but openness will normally ensure a more efficient processing of the case and a more satisfactory result to all parties involved. **However, the identity and name of the whistle blower should be kept confidential in all cases.**

#### **A WHISTLE BLOWER SHOULD NOT BE PUNISHED**

The employer is not allowed to respond to the whistle blowing with termination, dismissal, suspension, harassment, rejection, deprivation of work tasks, relocation or other negative reactions with a punitive nature.

However, the employee must be open to founded counter-arguments or counter-evidence in relation with the criticisable incidents. The protection against retribution applies as long as the employee's line of action for the whistle blowing case was reasonable.

A whistle blower, who is subjected to retaliation, must report this to the CEO or chairman of the board to have such matters taken care of immediately.

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See also the guidelines from the Norwegian Labour Inspection Directorate regarding reporting of criticisable conditions at the work place ([www.arbeidstilsynet.no](http://www.arbeidstilsynet.no)).