

Balcia
INSURANCE



WHISTLEBLOWING PROCEDURE





WHISTLEBLOWING PROCEDURE – WE'RE HERE FOR YOU!

At Balcia, we want to make sure you feel safe and supported when raising concerns.

This whistleblowing procedure isn't just another formal document—it's a tool to help us keep our workplace open, fair, and transparent. Whether you're an employee, partner, or someone connected to us, we want you to know that your voice is valued. Let's break it down, so you know exactly how it works.

WHAT'S OUR GOAL?

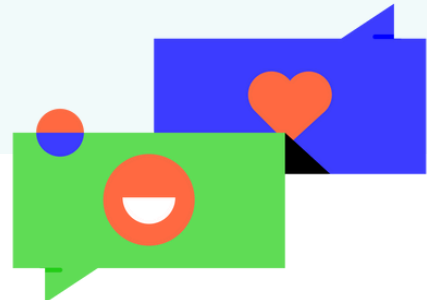
We want to make sure you feel empowered to speak up about any concerns, knowing you'll be protected. This Procedure ensures there's a reliable system in place for you to report Violations while safeguarding your rights and privacy. **We actively encourage you to report any violations of law or internal rules**—your insights help us maintain the high standards we strive for. By doing so, we support our core values of sustainability, transparency, and accountability, and foster a culture where honesty and integrity are at the heart of everything we do.



Jānis Lucaus

CHAIRMAN OF THE BOARD OF BALCIA

At Balcia we take doing the right thing seriously—and that includes making sure everyone feels safe and supported when raising concerns. Our whistleblowing procedure is here to give you a voice if something doesn't seem right. Whether it's about safety, fairness, or protecting the public, your input helps keep our company strong and trustworthy. We all have a part to play in keeping things above board, and we appreciate your courage and honesty. Together, we can make a positive difference and ensure we're always on the right path.





KEY TERMS TO KNOW



We/Balcia: This means Balcia Insurance SE and all its affiliates.



A Violation: Anything that breaks the law or Balcia's internal rules. It might hurt Balcia or the public.



Information on Violation: Any information or reasonable suspicion about Violations that have happened, are happening, or are very likely to occur at Balcia. It also includes efforts to hide these violations. Information is believed to be true by the person concerned and to have been obtained in Work-related context.



A Whistleblower (that's you!): Anyone sharing Information on Violation. You could be a current or former employee, a trainee, a shareholder, or even someone applying for a job here.



The Responsible Person: Think of this person as your go-to for handling whistleblower reports and taking follow-up actions. Their job is to receive, log, and check reports to make sure they follow the rules. They also keep your personal details safe and make sure you're updated on any follow-up actions.



Procedure: The steps we follow to handle whistleblowing reports.

HOW DOES WHISTLEBLOWING WORK



Your Right to Report: If you've come across an Information on Violation, you have the right to report it.



Things to Keep in Mind:

- Share your concerns in good faith and try to ensure the information is accurate. If it turns out that no violation occurred, that's okay—what's important is you believed the information to be true when reporting.
- You don't need to gather all the evidence — just share what you know.
- You're protected under this procedure if you report in good faith, even if it turns out to be a mistake.



If Reporting Feels Risky: If you're worried that reporting directly to us could put you in danger, or you think it won't be effective, you can report the violation to a state authority responsible for handling such reports. Just be sure to check which Violations can be reported this way, as the law may cover a narrower scope than this Procedure.



Eleonora Zelmene

MEMBER OF THE BOARD, LEGAL & RISKS

At Balcia, we all play a part in keeping things running smoothly and staying out of trouble—especially when it comes to legal and risk issues. Our whistleblowing process is here to help you speak up if something doesn't seem right, and by that you can prevent small issues from turning into big problems. Together, we can safeguard our integrity, reduce risks, and continue operating with transparency and trust.



How to Submit a Report

You can send your report via email to whistleblowing@balcia.com or, if you prefer, in person to the **Responsible Persons - Laura Krastiņa, Member of the Board, Marketing & People & culture and Eleonora Zelmene, Member of the Board, Legal & Risks.**

For anonymous reporting you can also use our form [available here: balcia.typeform.com](https://balcia.typeform.com)

In your report, please include:

- Your name, surname, and contact info (unless you prefer to remain anonymous).
- A clear description of the Violation.
- Details about who is involved.
- How did you come across this Information on Violation.
- Whether you've reported it before and the response you got (if any).

If you have any supporting documents or evidence, like photos or emails, please attach them to help us investigate.

FYI!



Ilgvars Girgenson

MEMBER OF THE BOARD, TECH

Your voice is essential. When it comes to spotting anything that feels off—whether it's related to our systems, safety, or any unethical behavior—your perspective makes a real difference. Our whistleblowing procedure isn't just about policies, it's about making sure everyone feels safe and encouraged to speak up. Reporting concerns helps us stay accountable, protects our team, and ensures we're always pushing forward responsibly. We trust you to help us maintain the high standards we're all proud of.



WHAT HAPPENS NEXT?

- **Acknowledging Your Report:** We'll confirm we received your report within 3–7 days, depending on where you're located.
- **Reviewing Your Report:** Within seven days, the Responsible Person will review your report to determine if it qualifies as a whistleblower report. You will be informed of the decision, and the Responsible Person may seek guidance to ensure the process aligns with legal requirements.
- **Follow-Up Actions:** If your report qualifies, we'll take a deep dive into it. If necessary, we'll involve other responsible team members while keeping everything confidential. We'll also suggest next steps to the Board, whether that's corrective actions, penalties, or improvements to how we operate.
- **Updating you:** We will update you on the review's progress within two months from the day the report was recognized as a Whistleblower's report unless you haven't provided a contact address.

Throughout the process, we'll keep you updated. If we need more information, we may reach out to you, but your confidentiality is always our priority.



REPORTING ANONYMOUSLY

Want to stay anonymous? No problem. You can submit your report without your personal details, and we'll treat it with the same level of seriousness. However, keep in mind that we won't be able to contact you for follow-ups or updates if you choose to remain anonymous.

DATA PROTECTION

Once we recognize your report, we'll anonymize your personal data and classify it as confidential. Only those involved in reviewing the report will have access to it. We take your privacy seriously, and we won't share your data without a legitimate reason or your consent.

PROTECTING YOU

From the moment you submit your report, we're committed to protecting your identity and ensuring you don't face any negative consequences. We're here to guarantee:

- **Confidentiality:** We'll protect your identity and keep your personal details secure.
- **No Retaliation:** You're protected from any adverse actions, like changes to your working conditions, demotion, or harm to your reputation. If whistleblowing has negative consequences for you, you have the right to legal protection.

You are protected provided you had reasonable grounds to believe that the information that is the subject of the report is true at the time of the report and that it is Information on Violation. If whistleblowing causes any negative effects, they will be corrected in line with employment law. You have the right to seek legal protection if you face any consequences for raising a concern.

TOGETHER, WE MAKE A DIFFERENCE!

By following this whistleblowing procedure, you're helping us maintain a workplace that values honesty, transparency, and respect. We're all in this together, and your courage to speak up strengthens our commitment to doing the right thing.



Laura Krastiņa

MEMBER OF THE BOARD,
MARKETING & PEOPLE & CULTURE

We believe that a vibrant workplace thrives on openness and trust. I want you to know that your voice is essential in creating an environment where everyone feels safe and heard—we all have a responsibility and a right to speak up when something feels off. So don't hesitate to report any violations or injustices, because by speaking up, you're helping to protect not only our company but also the people and communities we serve. Let's all contribute to a positive culture where bold ideas can flourish!



***Let's keep building a better future together—
one where every voice is heard and every
concern is addressed.***

We've got your back!

