



Privacy Policy for Whistleblower Arrangement

Last updated August 2025

Companies obligated by this procedure

Company
A/S Global Risk Management Ltd. Holding
A/S Global Risk Management Ltd. Fondsmæglerselskab

Related policies

Policy
Whistleblower policy

Related procedures

Procedure
Whistleblower procedure

Document review and sign-off

Version	Responsible for Review	Review date	Document approver	Approval date
1.0	Head of Legal	December 2022	Chief Financial Officer	12/12/2022
1.1	Head of Legal	May 2024	Chief Financial Officer	26/09/2024
1.2	Legal and compliance	August 2025	Board of Directors	25/09/2025

Revision history

Version	Changes to the Policy	Basis for changes	Legal basis
1.0	Newly created		
1.1	Added GRM Commodities	N/A	N/A
1.2	Removed GRM Commodities Consolidation of two policies	<ul style="list-style-type: none"> Annual review 	N/A



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1. INTRODUCTION AND PURPOSE

This Privacy Policy explains how A/S Global Risk Management Ltd. Holding ("GRM H") and A/S Global Risk Management Ltd. Fondsmæglerselskab ("GRM FS"), together "we", or "us", process personal information in connection with reports to the Whistleblower Arrangements in place for GRM H and GRM FS.

Below is a description of the personal data processing that takes place and the rights you have if you are reported through the Whistleblower Arrangement, as well as your rights if you use the Whistleblower Arrangement to report another person.

Reference is also made to GRM FS and GRM H's Whistleblower Policy, containing information about who can submit reports and who can be reported.

This Policy only concerns the handling and investigation of reports submitted through the Whistleblower Arrangement. Therefore, this Policy must, in relation to employees, be seen in connection with other relevant policies and procedures.

2. DATA CONTROLLER

The legal entities responsible for the processing of your personal information are:

A/S Global Risk Management Ltd. Holding
CVR.no.: 79332216
Strandvejen 7
5500 Middelfart
Email: GDPR@global-riskmanagement.com

and

A/S Global Risk Management Ltd. Fondsmæglerselskab
CVR.no.: 39065606
Strandvejen 7
5500 Middelfart
Email: GDPR@global-riskmanagement.com



3. DESCRIPTION OF THE PROCESSING

3.1 Mandatory Whistleblower Arrangement pursuant to the Danish Whistleblower Act

The following is a description of how GRM H and GRM FS will process information on the person who is reported about (the "Reported Person") and the person who is submitting the report (the "Whistleblower") in connection with reports to GRM H and GRM FS's Whistleblower Arrangements established pursuant to the Danish Whistleblower Act.

Purpose	Categories of Personal Data	Legal Basis for the Processing	Recipients	Data Retention
<p>#1</p> <p>Handling and investigation of reports under GRM H or GRM FS's Whistleblower Arrangements regarding:</p> <ul style="list-style-type: none"> The Reported Person 	<p>We can process the following personal data categories about you:</p> <p><u>Ordinary personal data:</u></p> <ul style="list-style-type: none"> Name, email, and telephone number, Other information is included in the report. <p><u>Sensitive information,</u> including information on sexual matters, may be included in the processing.</p> <p><u>Information on criminal offences or possible criminal offences</u> may also be included in the processing.</p>	<p>We process your personal data on the following bases:</p> <ul style="list-style-type: none"> Section 22 of the Danish Whistleblower Act: Necessary to enable GRM H or GRM FS to process reports received under respectively GRM H or GRM FS's Whistleblower Arrangements, established pursuant to the Danish Whistleblower Act, cf. <ul style="list-style-type: none"> GDPR, Article 6.1.c: Necessary for the compliance with a legal obligation to which GRM H and/or GRM FS is subject pursuant to Section 9 of the Danish Whistleblower Act; GDPR, Article 6.1.e: necessary for the performance of a task carried out in the public interest; GDPR, Article 9.2.g: Processing is necessary for reasons of substantial public interest based on 	<p>We can share your personal information with:</p> <ul style="list-style-type: none"> Plesner Law Firm GRM H can share the data with GRM FS GRM FS can share the data with GRM H IT suppliers External advisors The police Public authorities, e.g., the Danish Financial Supervisory Authority, the Danish Data Protection Agency, or relevant tax authorities. 	<p>We will retain personal data for as long as necessary for the purposes listed.</p> <ul style="list-style-type: none"> The data are retained for as long as the investigation is in progress. The retention period depends on the outcome of the investigation. Reports submitted to the Arrangement are, in principle, deleted after 45 days unless GRM H or GRM FS has legitimate reasons for continued retention. Reports that fall outside the scope of the Arrangements but do not appear unfounded will be passed on to the Head of Legal & Compliance in GRM H or GRM FS, where they will be processed in accordance with relevant policies and procedures. Reports turning out to be unfounded will be immediately closed in the Arrangement and deleted within 45 days after being deemed unfounded. If a report is conveyed to the police or another public authority, the data will be
<p>Sources</p> <p>We can collect information from the following sources:</p> <ul style="list-style-type: none"> Plesner Law Firm Employees of GRM H and/or GRM FS Self-employed persons Shareholders and members of the executive board, board of directors, or similar governing body in the undertaking Volunteers Paid and/or unpaid trainees Persons working under the supervision and management of contracting parties, suppliers, and sub-suppliers Persons reporting information to which they have gained access in a work-related relationship that has ceased since then. Persons in work-related relationships that have not yet commenced and who report information on violations to 				



<p>which they have gained access during the recruitment process or other pre-contractual negotiations.</p>		<p>Section 9 of the Danish Whistleblower Act;</p> <ul style="list-style-type: none"> o Section 8 (5) of the Danish Data Protection Act, cf. Section 7 (4), cf. GDPR, Article 9.2.g. 		<p>retained for at least as long as the investigation is in progress at the police/public authority.</p> <ul style="list-style-type: none"> • Otherwise, the data will be stored in accordance with GRM H or GRM FS's deletion policy.
Purpose	Categories of Personal Data	Legal Basis for the Processing	Recipients	Data Retention
<p>#2 Handling and investigation of reports under GRM H or GRM FS's Whistleblower Arrangements regarding:</p> <ul style="list-style-type: none"> • The Whistleblower <p>If there is suspicion of the report being deliberately false, this purpose also comprises the investigation of the Whistleblower.</p>	<p>We can process the following categories of personal data about you, provided that your report is not anonymous:</p> <p><u>Ordinary personal data:</u></p>	<p>We process your personal data on the following bases:</p> <ul style="list-style-type: none"> • Section 22 of the Danish Whistleblower Act: Necessary to enable GRM H or GRM FS to process reports received under respectively GRM H or GRM FS's Whistleblower Arrangements, established pursuant to the Danish Whistleblower Act, cf. 	<p>We can share your personal information with:</p>	<p>We will retain personal data for as long as necessary for the purposes listed.</p>
Sources				
<p>We can collect information from the following sources:</p> <ul style="list-style-type: none"> • Plesner Law Firm • You 	<ul style="list-style-type: none"> • Name, email, telephone number, • The contents of your report. <p>As a rule, no sensitive information about you will be processed when handling the report unless you choose to provide such information yourself.</p> <p>However, information on criminal offences or possible criminal offences may be included</p>	<ul style="list-style-type: none"> o GDPR, Article 6.1.c: Necessary for the compliance with a legal obligation to which GRM H and/or GRM FS is subject pursuant to Section 9 of the Danish Whistleblower Act; o GDPR, Article 6.1.e: necessary for the performance of a task carried out in the public interest; o GDPR, Article 9.2.g: Processing is necessary for reasons of substantial public interest based on 	<ul style="list-style-type: none"> • Plesner Law Firm • GRM H can share the data with GRM FS • GRM FS can share the data with GRM • IT suppliers • External advisors • The police • Public authorities, e.g., the Danish Financial Supervisory Authority, the Danish Data Protection Agency, or relevant tax authorities. 	<ul style="list-style-type: none"> • The data are retained for as long as the investigation is in progress. The retention period depends on the outcome of the investigation. • Reports submitted to the Arrangement are, in principle, deleted after 45 days unless GRM H or GRM FS has legitimate reasons for continued retention. • Reports that fall outside the scope of the Arrangement but do not appear to be unfounded will be passed on to the Head of Legal & Compliance in GRM H or GRM FS, where they will be processed in accordance with relevant policies and procedures. • Reports turning out to be unfounded will be immediately closed in the Arrangement and deleted within 45 days after being deemed unfounded. • If a report is conveyed to the police or another public authority, the data will be retained for at least as long as the investigation is in progress at the police/public authority.



	<p>in the processing if there is a suspicion that the submitted report is deliberately false.</p>	<p>Section 9 of the Danish Whistleblower Act;</p> <ul style="list-style-type: none"> o Section 8 (5) of the Danish Data Protection Act, cf. Section 7 (4), cf. GDPR, Article 9.2.g. 		<ul style="list-style-type: none"> • Otherwise, the data will be stored in accordance with GRM H or GRM FS's deletion policy.
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3.2 Mandatory Whistleblower Arrangement pursuant to the Danish Act on Investment Firms

The following describes how GRM FS will process information on the Reported Person and the Whistleblower in connection with reports to GRM FS's Whistleblower Arrangement established pursuant to section 101 of the Danish Act on Investment Firms.

Purpose	Categories of Personal Data	Legal Basis for the Processing	Recipients	Data Retention
<p>#1</p> <p>Handling and investigation of reports subject to the Danish Whistleblower Act under GRM's Whistleblower Arrangement regarding:</p> <ul style="list-style-type: none"> The Reported Person 	<p>We can process the following personal data categories about you:</p> <p><u>Ordinary personal data:</u></p> <ul style="list-style-type: none"> Name, email, telephone number, Other information included in the report. <p><u>Information on criminal offences or possible criminal offences</u> may also be included in the processing.</p> <p>In general, we do not process sensitive information about you.</p>	<p>We process your personal data as described above on the following bases:</p> <ul style="list-style-type: none"> GDPR, Article 6.1.c: Necessary for the compliance with a legal obligation to which GRM FS is subject pursuant to section 101 of the Danish Act on Investment Firms; GDPR, Article 6.1.e: Necessary for the performance of a task carried out in the public interest; GDPR, Article 9.2.g: Processing is necessary for reasons of substantial public interest based on section 101 of the Danish Act on Investment Firms; Section 8 (5) of the Danish Data Protection Act regarding criminal offences. 	<p>We can share your personal information with:</p> <ul style="list-style-type: none"> Plesner Law Firm GRM H IT suppliers External advisors The police Public authorities, e.g., the Danish Financial Supervisory Authority, the Danish Data Protection Agency, or relevant tax authorities. 	<p>We will retain personal data for as long as necessary for the purposes listed.</p> <ul style="list-style-type: none"> The data are retained for as long as the investigation is in progress. The retention period depends on the outcome of the investigation. Reports submitted to the Arrangement are, in principle, deleted after 45 days unless GRM FS has legitimate reasons for continued retention. Reports that fall outside the scope of the Arrangement but do not appear to be unfounded will be passed on to GRM FS's Head of Legal & Compliance, where they will be processed in accordance with relevant policies and procedures. Reports turning out to be unfounded will be immediately closed in the Arrangement and deleted within 45 days after being deemed unfounded. If a report is conveyed to the police or another public authority, the data will be retained for at least as long as the investigation is in progress at the police/public authority. Otherwise, the data will be stored in accordance with GRM FS's deletion policy.
<p>Sources</p> <p>We can collect information from the following sources:</p> <ul style="list-style-type: none"> Plesner Law Firm Employees of GRM FS, including members of the Executive Board of Global Risk Management 				



Purpose	Categories of Personal Data	Legal Basis for the Processing	Recipients	Data Retention
<p>#2 Handling and investigation of reports under GRM FS's Whistleblower Arrangement regarding:</p> <ul style="list-style-type: none"> The Whistleblower <p>If there is suspicion of the report being deliberately false, this purpose also comprises investigation of the Whistleblower.</p> <p>Sources</p> <p>We can collect information from the following sources:</p> <ul style="list-style-type: none"> Plesner Law Firm You 	<p>We can process the following categories of personal data about you, provided that your report is not anonymous:</p> <p><u>Ordinary personal data:</u></p> <ul style="list-style-type: none"> Name, email, telephone number, The contents of your report. <p>In general, no sensitive information about you will be processed as part of the handling of the report, unless you choose to provide such information yourself.</p> <p>However, information on criminal offences or possible criminal offences may be included in the processing if there is a suspicion that the submitted report is deliberately false.</p>	<p>We process your personal data as described above on the following bases:</p> <ul style="list-style-type: none"> GDPR, Article 6.1.c: Necessary for the compliance with a legal obligation to which GRM FS is subject pursuant to section 101 of the Danish Act on Investment Firms; GDPR, Article 6.1.e: Necessary for the performance of a task carried out in the public interest; Section 8 (5) of the Danish Data Protection Act regarding criminal offences. 	<p>We can share your personal information with:</p> <ul style="list-style-type: none"> Plesner Law Firm GRM H IT suppliers External advisors The police Public authorities, e.g., the Danish Financial Supervisory Authority, the Danish Data Protection Agency, or relevant tax authorities. 	<p>We will retain personal data for as long as necessary for the purposes listed.</p> <ul style="list-style-type: none"> The data are retained for as long as the investigation is in progress. The retention period depends on the outcome of the investigation. Reports submitted to the Arrangement are, in principle, deleted after 45 days unless GRM FS has legitimate reasons for continued retention. Reports that fall outside the scope of the Arrangement but do not appear to be unfounded will be passed on to GRM FS's Head of Legal, where they will be processed in accordance with relevant policies and procedures. Reports turning out to be unfounded will be immediately closed in the Arrangement and deleted within 45 days after being deemed unfounded. If a report is conveyed to the police or another public authority, the data will be retained for at least as long as the investigation is in progress at the police/public authority. Otherwise, the data will be stored in accordance with GRM FS's deletion policy.



4. INFORMATION TO THE REPORTED PERSON AND RECTIFICATION

If you are subject to a report submitted through one of the Whistleblower Arrangements, you will be notified as soon as possible after an initial investigation has taken place and all relevant evidence is secured. In this connection, you will receive information about:

- The identity of the person(s) who is/are responsible for the investigation of the report
- A description of the contents of the report

As mentioned below in the section about your general rights, you have a right of access to the report that was submitted about you. However, your right to access the report might be limited in accordance with the Danish Whistleblower Act.

You also have the right to request rectification of the information in the report if you believe this to be false, misleading, or incomplete. If your request in this respect cannot be met, the information will be supplemented with your comments.

5. CONSEQUENCES OF THE PROCESSING

Reports and investigations of reports to the Whistleblower Arrangement may have significant consequences for the person who is reported, as reports concern violations or suspected violations of the law, as further outlined in the separate guidelines for the Arrangement.

Likewise, a report to the Whistleblower Arrangement may have significant consequences for the person who has submitted the report in case of a deliberately false report. Such cases may have criminal consequences.

6. TRANSFERS TO COUNTRIES OUTSIDE THE EU/EEA

- N/A

7. YOUR GENERAL RIGHTS

You have the following rights:

- You have the right to request access to and rectification or deletion of your personal data.
- You also have the right to object to the processing of your personal data and have the processing of your personal data restricted.
- You have the right to receive the personal information provided by yourself in a structured, commonly used, and machine-readable format (data portability).
- You may always lodge a complaint with a data protection supervisory authority, e.g., the Danish Data Protection Agency.

You are furthermore entitled to dispute our processing of your personal data in the following events:

- If our processing of your personal data is based on the GDPR, Article 6.1 (e) (public interest or exercise of official authority) or Article 6.1 (f) (balancing of interests), see above under legal basis for the processing, you are, at any time, entitled to dispute such processing for reasons related to your particular situation.

There may be conditions or limitations on these rights, e.g., you may not be entitled to deletion of your personal data in a specific case – this depends on the specific circumstances of the processing activities.



You can make use of your rights by contacting GDPR@global-riskmanagement.com.

8. IT POLICY

For employees of GRM H and/or GRM FS, reference is made to the IT Policy, containing information on IT and email policy.

9. QUESTIONS

If you have any questions regarding this Policy, please feel free to contact Legal@global-riskmanagement.com.