



Whistleblowing Policy

Scope

Beck & Pollitzer Limited and its subsidiaries (the “Company”) is committed to fostering a culture of good corporate governance and ethical behaviour. This policy sets out Company’s approach to managing disclosures by whistleblowers. It is a key part of Company’s risk management and corporate governance framework.

This policy aims to:

- ensure that individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected; and
- ensure that there is a transparent process around receiving, handling and investigating disclosures; and
- encourage a culture of compliance with our legal and ethical obligations.

This policy applies to all Company’s employees (including directors, officers and committee members) and other individuals performing functions in relation to the Company, such as agency workers, consultants, contractors, sub-contractors, volunteers and interns former employees or officers and relatives (collectively, “Workers”). All Workers are encouraged to use this policy if appropriate.

This policy also applies to disclosures made to the Company in relation to matters within the EU Directive 2019/1937 of the European Parliament and of the Council.

Objective of this Policy

The Company is committed to conducting its business with the highest standards of integrity and honesty. It expects its Workers to maintain the same standards in everything they do.

The Company recognises that incidents of fraud, mismanagement or possible wrongdoing, while unlikely, may occur at work irrespective of the controls that have been put in place to prevent this. It is possible that a Worker may discover or suspect that someone within the Company (or outside but connected with it) is guilty of malpractice or has committed an illegal act.

The Company is committed to ensuring that any such malpractice is taken seriously, prevented and immediately dealt with, if it should arise. This policy sets out the way in which Workers may raise any concerns that they have and how those concerns will be dealt with.

Whistleblower definition

For the purposes of this policy, a whistleblower is a person who has reasonable grounds to suspect there has been misconduct or an improper state of affairs or circumstances in relation to the Company and discloses that suspicion using one of the methods described below

Definition of malpractices

It is the duty of every Worker to speak up if they have genuine concerns about malpractice in the Company. For the purposes of this policy, a qualifying disclosure is one made in good faith by a Worker who has a reasonable belief that one or more of the following has been, or is likely to be, committed:

- a criminal offence;
- a miscarriage of justice;
- an act creating risk to health and safety;
- an act causing damage to the environment;
- a breach of any other legal or professional obligation or regulatory requirement;
- improper conduct or unethical behaviour;
- a failure to comply with Company policies and procedures;
- bribery or corruption under the terms of the Company’s Anti-Bribery and Corruption Policy;
- fraud, financial mismanagement or intentional misrepresentation directly or indirectly affecting financial statements;
- conduct likely to damage the Company’s reputation or financial wellbeing;
- unauthorised disclosure of confidential information;
- negligence; or
- deliberate concealment of information relating to any of the above.

In making a qualifying disclosure, it will be assumed that a Worker is acting in good faith and has knowledge or an honest suspicion of an issue. On that assumption, any concern that a Worker has should be disclosed under this policy. The Company wants to know about issues so they can be addressed appropriately. Workers' contributions will be valued and appreciated even if a concern is not substantiated by any subsequent investigation.

Principles

Everyone should be aware of the importance of preventing and eliminating wrongdoing at work. Workers should be watchful for illegal or unethical conduct and report anything of that nature that they become aware of.

Any matter raised under this procedure will be investigated thoroughly and promptly, and the outcome of the investigation reported back to the Worker who raised the issue. Where necessary, external counsel may also be used and, in certain circumstances, the matter may be referred to the police, a regulator or other appropriate authority.

Once made, a Worker's disclosure will, as far as practicable, be treated in confidence and arrangements will be made to ensure that the Worker is properly supported throughout the process. Other than as required by law and set out in this Policy, the Company will not disclose the identity of whistleblowers without the whistleblower's consent to that disclosure.

In order not to jeopardise any subsequent investigation, the Worker will also be expected to keep the fact that he/she has made a disclosure, the nature of the disclosure, and the identity of those involved, confidential.

The Company does not encourage Workers to make disclosures anonymously. Proper investigation may be more difficult or impossible if the Company cannot obtain further information from the disclosing Worker and/or establish whether the allegations are credible.

No Worker will be victimised for raising a matter under this procedure. This means that the continued employment and opportunities for future promotion or training of the Worker will not be prejudiced because he/she has raised a legitimate concern.

Victimisation of a Worker for raising a qualified disclosure will be a disciplinary offence and could result in dismissal.

If misconduct is discovered as a result of any investigation under this procedure the Company's disciplinary procedure will be used, in addition to any appropriate external measures.

Maliciously making a false allegation is a disciplinary offence and could result in dismissal.

An instruction to cover up wrongdoing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a person in authority such as a manager, Workers should not agree to remain silent. They should report the matter to a director.

Thus, whistleblowers will obtain protections in relation with:

- Their identity (confidentiality);
- Protection from detrimental acts or omissions;
- Remedies; and
- Civil liability protection

Procedure for making a disclosure

This procedure is for disclosures about matters other than a breach of a Worker's own contract of employment. If a Worker is concerned that his/her own contract has been, or is likely to be, broken, he/she should use the Company's grievance procedure.

- (1) In the first instance, and unless the Worker reasonably believes his/her line manager to be involved in the wrongdoing, or if for any other reason the Worker does not wish to approach his/her line manager, any concerns should be raised with the Worker's line manager. If he/she believes the line manager to be involved, or for any reason does not wish to approach the line manager, then the Worker should proceed straight to stage 3.
- (2) The line manager will arrange an investigation of the matter (either by investigating the matter him/herself or immediately passing the issue to someone in a more senior position).

How does the Company investigate disclosures?

The Company will acknowledge the disclosure to the disclosing person within 7 days of receiving it.

An investigation will be undertaken by an independent investigator. Depending on the nature of the allegation, the investigator may be someone internal to the Company or an external party such as an external lawyer or accountant or other investigator as appropriate. The investigator will usually follow the procedure which provides for fact finding undertaken in a timely, confidential, fair and objective manner resulting in a report to the appropriate decision maker. The investigation may involve

the Worker and other individuals involved giving a written statement. Any investigation will be carried out in accordance with the principles set out above. The Worker's statement will be taken into account, and he/she will be asked to comment on any additional evidence obtained.

The decision maker will then consider the report and decide what, if any, action is required. The line manager (or the person who carried out the investigation) will then report to the Group HR Director, who will take any necessary action, including reporting the matter to the Board and any appropriate government department or regulatory agency. If disciplinary action is required, the line manager (or the person who carried out the investigation) will report the matter to the Human Resources Department and start the disciplinary procedure. On conclusion of any investigation, the Worker will be told the outcome of the investigation and what the Board has done, or proposes to do, about it. If no action is to be taken, the reason for this will be explained.

Either the recipient of the disclosure or another appropriate person will keep the whistleblower informed of the progress of the investigation and outcome. The detail provided to the whistleblower will reflect the nature of the allegations and the rights of others involved and therefore may be limited.

- (3) If the Worker is concerned that his/her line manager is involved in the wrongdoing, has failed to make a proper investigation or has failed to report the outcome of the investigations as required, he/she should inform the Group HR Director, who will arrange for another manager to review the investigation carried out, make any necessary enquiries and make his report to the Board as in stage 2 above. Any approach to the Group HR Director will be treated with the strictest confidence and the Worker's identity will not be disclosed without his/her prior consent.

A Worker is not expected to have absolute proof in respect of any disclosure made but he/she will be asked to provide sufficient detail in order to enable the concern to be investigated.

Disclosures should initially be made either face-to-face or on the telephone. Where necessary to speak to the Group HR Director, this should be done on +44 7468 863776.

Email should not be used to report a qualifying disclosure as it is not sufficiently confidential.

External reporting

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any workplace wrongdoing. It is therefore hoped that external reporting will not be necessary.

The law recognises that in some circumstances it may be appropriate for a Worker to report his/her concerns to an external body such as a regulator. It will very rarely, if ever, be appropriate to alert the media. The Company strongly encourages Workers to seek advice before reporting a concern to any external body or the media. The independent whistleblowing charity, Public Concern at Work, operates a confidential helpline on +44 (0)_20 7404 6609. It also has a list of prescribed regulators for reporting certain types of concern.

What will the Company do to support whistleblowers?

The Company is committed to doing what it reasonably can to protect whistleblowers making a protected disclosure report in accordance with this Policy from reprisal or victimisation.

Depending on the nature of the allegation and the people involved, in order to protect a whistleblower the Company may:

- monitor or manage the behaviour of employees
- relocate employees;
- offer the whistleblower a leave of absence or flexible work during the investigation;
- rectify any detriment that the whistleblower may have suffered.

All employees, including whistleblowers can access Company's employee assistance program for contact details.

The Company will look for ways to support all whistleblowers but will not be able to provide non-employees with the same type and level of support it provides to employees. The Company will take all reasonably practicable steps to protect non-employee whistleblowers.

A whistleblower who believes they, or any other person, have been subject to victimisation or harassment as a result of having made a disclosure under this policy, should immediately report the matter to the Group HR Director. Where such an incident occurs, the Company's grievance procedure will apply.

How will the Company make sure the whistleblower is not victimised?

A whistleblower making a protected disclosure report will be protected from reprisal or victimisation in response to making a complaint under this policy.

The Company will not tolerate victimisation of whistleblowers or others who raise complaints.

Victimisation involves punishing or retaliating against someone because they have made a complaint or are involved in a complaint process.

No one is to retaliate or treat anyone detrimentally who raises genuine complaints of unacceptable behaviour under this policy or another policy.

The Company does not retaliate or treat employees detrimentally who raise genuine complaints of unacceptable behaviour.

Victimisation of a whistleblower by another employee (however senior) will be investigated and may result in disciplinary action up to and including termination.

Breaches of this policy

Breaches of this policy will be taken seriously by the Company. The latter reserves the right to take appropriate disciplinary action up to and including termination for employee non-compliance with this policy.

False reports

Whistleblowing is about reporting incidences of real or perceived improper conduct and is not about settling a grievance.

A report under this policy may damage the reputation or career prospects of people who are the subject of the allegations. Therefore, it is important that those who disclose do so in good faith and with reasonable grounds for believing the information is correct or likely to be correct. The Company takes all reports seriously but will look unfavourably on any false reports or claims. Disciplinary action may be taken against any employee who knowingly makes a false report

Responsibilities

The Board has overall responsibility for this policy and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.

The Group HR Director has day-to-day operational responsibility for this policy, and must ensure that all Workers who may deal with concerns or investigations under this policy receive appropriate training. The Group HR Director, in conjunction with the Board, should review this policy from a legal and operational perspective at least once a year.

All Workers are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Workers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Group HR Director.

Conflicting Laws

Each country's laws will vary and this policy is not intended to limit whistleblowers' rights or conflict with any local laws. To the extent to a conflict with your local laws then local laws will always prevail.



Simon Harris
Group Chief Financial Officer