



Whistleblowing Policy – The Law Debenture Corporation p.l.c.

Date of version:	December 2023
Created by:	General Counsel
Reviewed by:	Law Debenture Risk Committee
Approved by:	Law Debenture Risk Committee
Overall responsibility:	Law Debenture Audit and Risk Committee
Whistleblowing Champion:	Clare Askem
Next review date	January 2025
Document classification:	PRIVATE

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Review Date:	Review completed by:	Reason for change:
September 2020	General Counsel	Complete review
October 2020	Risk and Control Consultant	Update - Head of HR to HR Manager
May 2021	Risk and Control Consultant	Update
February 2022	Legal Counsel	Update – change from Chair of the Audit and Risk Committee to Workforce Engagement Director
November 2022	General Counsel	Annual review
December 2023	General Counsel	Annual review – changes to diagram and review against compliance with applicable regulations
January 2024	General Counsel	Review and minor updates

Introduction

The Law Debenture Corporation p.l.c. and all of its subsidiary undertakings (the **Group**) are committed to conducting their business fairly, honestly and with transparency and in compliance with all legal and regulatory obligations. We expect all Law Debenture Employees (as defined below under Scope) to do the same and to maintain the highest standards of ethical business behaviour. However, all organisations face the risk of things going wrong from time to time. A culture of openness and accountability is essential in order to minimise the risk of such situations occurring and to address them when they do occur.

A key aspect of ensuring and maintaining the Group's commitment to conducting business with integrity and in an open and fair manner is providing a robust whistleblowing policy and reporting channels for the Group so that all employees feel able to report any wrongdoing or concerns they may have in confidence. At Law Debenture, we encourage Employees to report any concerns as soon as they arise; such concerns can be of any nature, including any matters in connection with Law Debenture Employees, as well as customers, suppliers and other third parties.

The aim of this Policy therefore is to:

- Encourage and empower Employees to speak up and report suspected wrong doing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.
- Provide Employees with guidance as to how to raise those concerns.
- Reassure Employees that they will be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.
- Encourage a culture of openness.
- Ensure compliance for the Group with applicable whistleblowing rules and regulations as in force from time to time, including in the UK, EU and overseas.

Whilst this is not a policy to be used in order to question the Group's financial decisions or business strategy, should you have any concerns with respect to any wrongdoing in respect of the same, then please do still raise them in accordance with the process and procedures sets out in this Policy.

Likewise, our Staff Handbook sets out the process which should be followed in the event that Employees wish to report a Human Resources (**HR**) grievance where they have been personally impacted. If Employees wish to report misconduct, including harassment, bullying or discrimination which impacts both themselves *and* others, or just impacts others, then this should be reported using the procedures set out in this Policy.

The below sets out in more detail what type of behaviour this Policy covers and what should be reported pursuant to this Policy.

Scope

This Policy applies on a global basis to the Law Debenture Group, including directors, executives, officers, employees, contractors, agency workers, casual workers, consultants, secondees, trainees, interns and work vacation students no matter which team they work in or which office (**Employees** or **you**). It relates to actions by Employees both within and outside of the workplace. The process set out in this Policy may also be used to report any concerns an Employee may have with one of the Group's customers, suppliers or any other third parties with which the Group interacts or does business.

What type of misconduct should be reported?

As noted above, Law Debenture wants to hear about such conduct that is unlawful, dishonest or unethical as soon as possible and is committed to conducting a fair and thorough review of all reports received and taking any necessary action to address it. The below provides examples of the types of misconduct or behaviour that could give rise to a report. However, it is not an exhaustive list and Law Debenture encourages all Employees to report any behaviour or incidents which they have concerns about.

- Criminal activity or offences (including fraud, theft, and embezzlement).
- Corruption, bribery or blackmail.
- Financial malpractice, impropriety or mismanagement (including misuse of funds by any Employee).
- Facilitating tax evasion.
- A failure to comply with any of Law Debenture's internal policies and procedures (including the Staff Handbook).
- Failure to comply with any legal or professional obligation or regulatory requirements.
- Conduct likely to damage the Group's reputation or financial wellbeing.
- Actions which endanger the health and safety of Law Debenture personnel or the public.
- Actions which cause or risk damage to the environment.
- The deliberate provision of false information to public officers.
- Unauthorised disclosure of confidential information.
- Identified unreported conflicts of interest.
- Any retaliation against someone for speaking up or "whistleblowing".
- The deliberate concealment of information relating to any of the above matters.

Everyone has a responsibility to report any such misconduct or potential misconduct as soon as they become aware of it.

Only genuine concerns should be reported. This means that at the time you make the report, you should have reasonable grounds to believe that the information you are reporting is true.

If you are uncertain whether specific misconduct that you have become aware of is within the scope of this Policy, this should be reported. It is preferable that any concerns are reported rather than kept to oneself.

How to report a concern

Law Debenture wants to ensure that you are comfortable in raising concerns. We have therefore ensured that you can report your concerns confidentially to:

- a) your line manager;
- b) through a dedicated whistleblower email address; or
- c) through making an anonymous or confidential report online or over the telephone, through our hotline provider, Safecall.

In each of the options set out below and at Figure 1, all reports will be dealt with by members of staff who are fully trained in whistleblowing reporting and procedures.

Page 9 of this Policy sets out the below options in flowchart form.

Line Manager

Employees may choose in the first instance to make a confidential report to their line manager. This may be done either verbally or by emailing their line manager directly.

As long as your concern does not relate to alleged misconduct by either the Head of HR or the General Counsel (GC), your line manager will escalate the report to both for review, and where appropriate, investigation. If the report does concern alleged misconduct relating to either the Head of HR or the GC, the concern will be escalated only to the individual who is not the subject of the report. Should the concern relate to both, your line manager will report the concern directly to the Whistleblowing Champion, Clare Askem (see details below under Further Escalation), an independent Non-Executive Director for Law Debenture.

Head of HR and GC

If the option of reporting to your line manager is not feasible, is inappropriate, or you feel uncomfortable in doing so for any reason (including if you have concerns about their involvement), or the response received from your line manager is unsatisfactory, you can report the concern in confidence by using the email address whistle@lawdeb.com.

This email will be received by the Head of HR and the GC who will contact you directly to discuss the next steps. Depending on the nature of the concerns raised, the Head of HR and/or the GC will review the concerns and may appoint investigators to investigate where it would be appropriate to do so.

Safecall

If you do not wish to use the reporting options outlined above and in particular if you would prefer to raise your concerns anonymously, you can report your concern using Safecall. You may make a report via their online portal at www.safecall.co.uk/report or by freephone on the following numbers:

UK 0800 915 1571

HK 3077 5524

Ireland 1 800 812 740

USA 1 866 901 3295

This service is available twenty-four (24) hours a day and seven (7) days a week.

Reporters may choose to report confidentially, anonymously or semi-anonymously to Safecall. In circumstances where a reporter elects to make an anonymous or semi-anonymous report, Law Debenture will not find out the identity of the person who raised the concern.

Who will Safecall notify?

Safecall will inform the Head of HR and the GC that a report has been received and some details of that report will be made available.

If the allegations relate to the Head of HR or the GC, Safecall will notify the individual who is not the subject of the concern raised. To the extent that reports relate to both the Head of HR and the GC, Safecall will inform the Whistleblowing Champion.

If the allegations relate to the Head of HR, GC and Whistleblowing Champion, the report will be sent to the Group Chairman.

Safecall will only reveal the identity of a reporter if they give their consent. The reporter will have the opportunity to interact anonymously with the Head of HR/GC through Safecall to provide further information if required.

Further Escalation

If you are not satisfied that your complaint has been effectively understood and investigated, you can report your concerns to Clare Askem, who is the nominated Whistleblowing Champion for employee liaison purposes and is an independent Non-

Executive Director for Law Debenture. Your escalation will be looked at by someone independent of the original investigation.

Escalation to Clare Askem should be raised through email to clare.askem@lawdeb.com.

As noted above, escalation of concerns which include concerns about conduct of the Head of HR and/or the GC may also be raised directly to the Whistleblowing Champion, who may appoint investigators to investigate such complaints.

Confidentiality

If you do choose to identify yourself when you make a report, or at any time after, Law Debenture will keep this confidential wherever possible. In rare cases however this may not be possible, for example we may be required by a court to disclose your identity during legal proceedings, or we may be concerned that someone's personal safety is at risk. We will do our best however to discuss this with you and how best to proceed in such cases.

What will Law Debenture do about concerns that are raised?

Once you have raised a concern, we will confirm within seven (7) working days that your concern has been received. An initial assessment of the concern will be made and where appropriate, an investigator will be appointed to look into the concerns raised in further detail. If the report made is considered to be a HR grievance rather than a whistleblowing report, then the report will be diverted through to the appropriate HR channel (or where the complaint was made anonymously (or semi-anonymously) through Safecall, advice will be provided as to how to raise a HR complaint).

Where a report was made through Safecall, this confirmation will be made through Safecall and not directly with the reporter unless consent is given by the reporter for their identity to be disclosed.

Where appropriate, Law Debenture will appoint an independent investigator internally, or may appoint an external organisation to investigate the concern and reach findings. We will try and conclude investigations as promptly and efficiently as possible and will seek to keep you updated on the likely timetable and when the investigation has been completed.

We will try to provide feedback on the progress of the investigation where possible. However, sometimes the need for confidentiality will prevent us giving you specific details of the investigation or any disciplinary action taken as a result.

You should treat any information about the investigation as confidential at all times.

We may ask you to provide further information during the course of an investigation, including any evidence that you have, or the details of other people who may also have witnessed or been impacted by the allegations reported. We will ask you to provide that information confidentially. Where you have provided information through Safecall on an anonymous or semi-anonymous basis, we will continue to contact you anonymously through Safecall, unless you make a decision to speak to the investigator confidentially rather than anonymously. However, it may be more difficult for Law Debenture to fully

investigate or provide feedback when concerns are raised anonymously or semi-anonymously.

Where possible we will update you when an investigation has concluded and the action taken as a result of your concern.

Reporting concerns externally

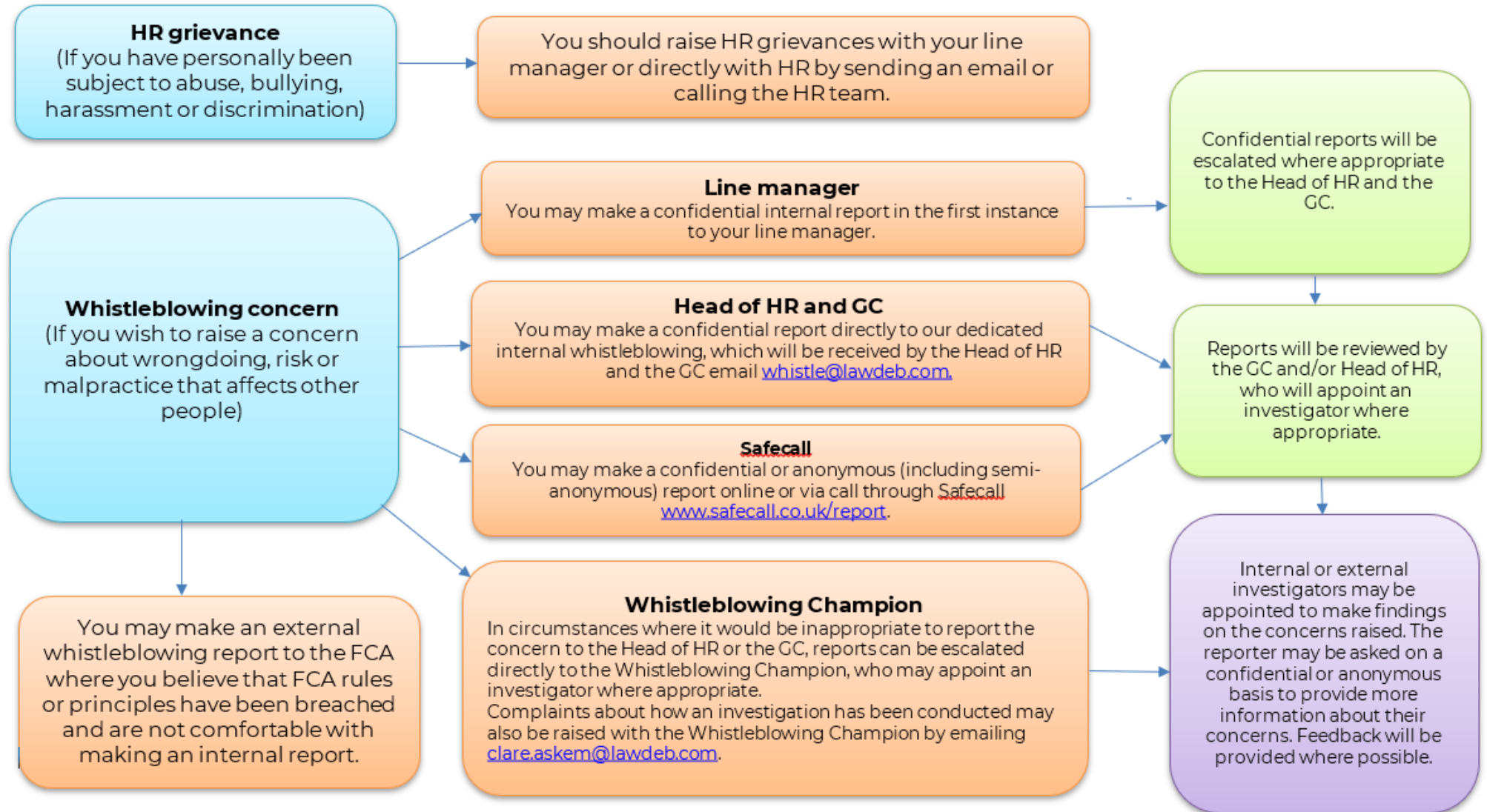
The aim of this Policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. We encourage you to raise your concerns with us before contacting an external channel so that we can investigate and take any appropriate action as soon as possible.

However, Law Debenture recognises that there may be circumstances where staff may feel that they wish to report matters to outside bodies such as a regulator or the police. It will very rarely, if ever, be appropriate to alert the media. We strongly encourage you to seek advice before reporting a concern to anyone external. The independent whistleblowing charity, Protect, operates a confidential advice line where you can ask for guidance if you are unsure how you should raise a concern. You can access Protect by visiting: <https://protect-advice.org.uk/>.

The Law Debenture Corporation p.l.c. and The Law Debenture Trust Corporation p.l.c. are regulated by the Financial Conduct Authority (**FCA**). If you have a suspicion that there is anyone within the Group that has breached or wilfully ignored the FCA rules, you can report these directly to the regulator by accessing their website here: <https://www.fca.org.uk/firms/whistleblowing>. As with any issues, the Group would prefer to manage and resolve these issues internally and be given the chance to ensure all of our Employees conduct business in a fair, transparent and ethical manner. Reports raised internally may in any event be reportable to the FCA where an investigation shows serious misconduct by Senior Managers or other relevant firm Employees, or breaches of FCA rules or principles.

Whistleblowing concerns usually relate to the conduct of our staff, but they may sometimes relate to the actions of a third party, such as a customer, supplier or service provider. In some circumstances the law will protect you if you raise the matter with the third party directly. However, we encourage you to report such concerns internally first. You should contact your line manager, Protect, or one of the other individuals set out above for guidance if you have any concerns or questions.

Figure 1. Flow chart for reporting concerns



Protection against retaliation

Law Debenture will ensure that all genuinely held concerns can be raised without fear of retaliation and will not affect the continued employment, work or career with Law Debenture of the person who spoke up. If it is subsequently found that a concern was raised maliciously, the Employee may be subject to disciplinary action as a result.

Law Debenture will not tolerate harassment, victimisation or retaliation towards any person for raising concerns. Any such harassment, victimisation or retaliation will be treated as very serious and will be a disciplinary offence in accordance with Law Debenture procedures.

The Whistleblowing Champion may be contacted at any point should you feel you are a victim of retaliatory action as a result of raising a concern.