

Whistleblowing Policy – Raising a Concern

Owner: Chief Risk Officer
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1. Introduction

Brooks Macdonald Group is committed to conducting its business activities with honesty and integrity, and we expect all members of staff (as defined in 1.2) to maintain high standards in accordance with the Group's policies and Guiding Principles. All organisations face the risk of things going wrong from time to time, or of unknowingly concealing illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them when they do occur.

By promoting a culture of openness Brooks Macdonald Group wants to encourage staff to raise issues which concern them at work. We recognise, however, that they may be worried that by reporting such issues they may be opening themselves up to victimisation, detriment or risking job security. Such fears are understandable and therefore this policy is designed to provide staff with information about the protections offered as well as the processes by which you may raise concerns.

This policy should be read in conjunction with the supporting documents listed in Appendix 2.

1.1 Policy Objectives

The purpose of this policy is to set out the whistleblowing requirements applied across the Group. The aims are:

- To encourage staff to report suspected wrongdoing 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.
- To provide staff with guidance as to how to raise reportable concerns.
- To reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.
- To outline the link between effective whistleblowing measures and fitness and propriety.
- To take account of the whistleblowing arrangements code of practice and regulatory requirements in the jurisdictions in which the Group operates.
- To encourage staff to 'speak up' or 'blow the whistle' on suspected wrongdoing.

If you are uncertain whether something falls within the scope of this policy, you can seek advice from your line manager or the relevant Whistleblowers' Champion(s), whose contact details are provided in Appendix 3.

1.2 Scope of Policy

The scope of the policy applies to all staff, including contractors, across all of the Group's entities, office locations, business activities, business divisions, business units and employees.

1.3 Policy Owner

This Policy is owned by the Chief Risk Officer. The Policy Owner supported by the Whistleblowers' Champions is responsible for the design, implementation and maintenance of the Policy. In addition to the Policy Owner, the Whistleblowers' Champion(s) have day-to day operational responsibility for this policy.

1.4 Policy Exception

Any material deviations from this policy must be approved by the Policy Owner (or the General Counsel or Group Head of Compliance in the Chief Risk Officer's absence).

Staff may be subject to disciplinary action by the Group for breach of this policy, up to and including termination of employment. With respect to individuals who are not employees, the Group may exercise any or all rights

and remedies under the contractual arrangements it has including, but not limited to, termination of its relationship with that person. Individuals may also be subject to regulatory sanction and/or civil or criminal penalties.

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1.5 Training

The relevant Whistleblowers' Champion will work with HR to facilitate relevant and tailored training in relation to this policy on an ongoing basis including when relevant regulatory changes take place. See also section 2.3.13.

1.6 Breach of Policy Requirements

Effective whistleblowing measures are an integral part of fitness and propriety; therefore, the Audit Committee has overall responsibility for reviewing the effectiveness of action taken in response to concerns raised under this policy. Whilst it is understandable that whistleblowers are sometimes worried about possible repercussions, the Group encourages openness and will support those who raise genuine concerns in good faith under this policy, even if they turn out to be mistaken. Staff must not threaten or retaliate against whistleblowers in any way. Anyone involved in conduct contrary to this policy's requirements will be subject to disciplinary action.

2. Managing Risk

This section sets out the general principles and requirements for the Whistleblowing Policy and covers activities relating to concerns or possible wrongdoing within the Group.

2.1 Corporate Principles

All staff are encouraged to behave and perform in line with the Group's Guiding Principles: *we do the right thing, we care, we make a difference, and we are connected*. Where staff feel this is not the case, they can consider reporting this as outlined below. Where staff report issues, they are offered anonymity, and each reported case will be investigated appropriately. Malicious whistleblowing will however be treated in accordance with disciplinary processes.

2.2 Alignment to Risk Appetite

There is no appetite for:

- tolerating poor behaviour, conduct or practices
- failing to comply with relevant laws and regulations
- facilitating or committing fraud
- bullying or behaviour that amounts to sexual harassment
- deliberate breaches of the Group's policies, procedures and controls (including abuse of processes such as the expenses and gifts and hospitality process)
- employees knowingly taking actions (or avoiding taking action) that could lead to client detriment or foreseeable harm being caused to clients of the Group
- employees placing their own interests (financial/remuneration-related or otherwise) ahead of clients' interests or those of the Group

- employees failing to follow processes designed to ensure that they do not disclose, share or act upon inside information, confidential information or commercially sensitive Group information when they are restricted from doing so
- endangering the health or safety of a colleague, client or business associate
- systemic and repeated issues that could/should be avoided
- acting in a way that could cause reputational damage to the Brooks Macdonald Group or individual legal entities.

2.3 Requirements

These requirements are expected to be met by all staff.

2.3.1 Raising A Whistleblowing Concern Within the Group

We hope that in many cases you will be able to raise any concerns with your line manager. You may tell them in person or put the matter in writing (in an email) if you prefer. Your line manager may be able to agree a way of resolving the concern quickly and effectively. In some cases, they may refer the matter to the relevant Whistleblowers' Champion.

In this instance the line manager will be responsible for providing details of the concern to the relevant Whistleblowers' Champion to ensure that appropriate records of concerns are made and that the Group's treatment of these reports, including the outcome is recorded and reported (as detailed in section 3).

However, where the matter is more serious, or you feel that your line manager has not addressed your concern (or may not be able to do so, if for example the issue was connected to them or their actions), or you prefer not to raise it with them for any reason, you should directly contact the appropriate person (as detailed in section 2.3.3 and Appendix 3).

Personal and staff related issues can be raised through HR's Grievance Process.

2.3.2 What Kind of Concerns Should Be Reported?

Any Reportable Concerns (as defined in section 3.2) should be reported to the relevant Whistleblowers' Champion. This list is not exhaustive, and further guidance can be obtained from the relevant Whistleblowers' Champion.

2.3.3 Who Should I Contact?

Whistleblowers' Champion

Group Head of Compliance

Group Whistleblowers' Champion

Non-Executive Director (Audit Committee Chair)

In the absence or unavailability of one of the above individuals, note that they act as one another's alternate.

Contact details for the above individuals can be found in Appendix 3

2.3.4 What Will Happen Next?

The Whistleblowers' Champion will arrange a meeting with you as soon as possible to discuss your concern. You may bring a Group colleague with you to any meetings under this policy. Your companion must respect the confidentiality of your disclosure and any subsequent investigation. The Whistleblowers' Champion or Designated Person will take down a written summary of your concern and provide you with a copy after the meeting. They will also aim to give you an indication of how they propose to deal with the matter.

2.3.5 Investigation and Outcome

If, on preliminary examination, the concern is judged to be wholly without substance or merit, no further action will be taken and the whistleblower will be informed by the relevant Whistleblowers' Champion/ their line manager, as appropriate.

If there appears to be an indication of wrongdoing, the relevant Whistleblowers' Champion or Designated Person will arrange for an investigation to be carried out.

If the investigation concludes that a whistleblower has made false allegations maliciously, the whistleblower may be subject to disciplinary action.

2.3.6 Timescales

Due to the varied nature of concerns that could result in whistleblowing reports being made, it is not possible to lay down precise timescales for investigations. The relevant Whistleblowers' Champion or Designated Person will report back as soon as practically possible to the whistleblower the outcome of the investigation and any action that is subsequently proposed. If the investigation is prolonged, additional updates may be required.

2.3.7 If You Are Not Satisfied

While the Group cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. By using this policy, you can help us to achieve this.

If you are not happy with the way in which your concern has been handled, you can raise it with one of the contacts detailed in 2.3.3 and Appendix 3.

2.3.8 Confidentiality

All concerns will be treated in confidence and every effort will be made not to reveal your identity if that is your wish. If disciplinary or other proceedings follow the investigation, it may not be possible to take action without your help, so you may be asked to come forward as a witness. If you agree to this, you will be offered advice and support. In addition, the employee assistance programme can be contacted (24 hours a day helpline) on - Health Assured 0800 030 5182.

2.3.9 Protection of Whistleblowers

The Public Interest Disclosure Act 1998 (PIDA) is available to those working within the Group and provides protection for the whistleblower against subsequent victimisation by their employer. A concern reported to the Group will be protected under the Act if the whistleblower has an honest and reasonable suspicion that wrongdoing has or is likely to occur. A disclosure made externally will be protected if the following criteria are met:

- That the whistleblower honestly and reasonably believes the information and any allegation contained in it are substantially true.
- That the disclosure has not been made for personal gain.
- That the concern has first been raised with the employer unless the whistleblower reasonably believes:
 - that they will be victimised or that there will be a cover-up; or
 - that the matter is exceptionally serious.

2.3.10 Anonymous Disclosures

Anonymous disclosures make thorough investigations more difficult or impossible if we cannot obtain further information from you. Whilst this policy encourages staff to put their name to any concerns they make, if the reporting channels outlined above are not felt appropriate by the whistleblower they can make an anonymous report to Safecall, a provider of an external telephone hotline and online reporting system through which whistleblowing disclosures may be made. Safecall can be contacted via the following:

Telephone: The Freephone number is 0800 915 1571

Email: the dedicated email address is BrooksMacdonald@safecall.co.uk

Website: the web reporting tool address is www.safecall.co.uk/report

2.3.11 External Disclosures

The aim of this policy is to guide employees on the internal mechanisms for reporting, investigating and remedying any suspected wrongdoing within the Group. There is no requirement or prerequisite for an individual to make an internal disclosure in order to raise a concern externally, as this can be done simultaneously or consecutively,

The law recognises that in some circumstances it may be appropriate for staff to report concerns to an external body such as a regulator. It will very rarely, if ever, be appropriate to alert the media.

2.3.12 Protect (Formally Known as Public Concern at Work)

The independent whistleblowing charity, PIDA, operates a confidential whistleblowing advice helpline, their contact details are:

Website: <https://protect-advice.org.uk/>

Telephone: 0203 117 2520

2.3.13 Additional Training Requirements

Whistleblowing training to staff will include the following, as appropriate:

1. A statement that the Group takes the making of Reportable Concerns seriously;
2. Reference to the ability to report Reportable Concerns to the relevant Group entity and the methods for doing so;
3. Examples of events that might prompt the making of a Reportable Concern;
4. Examples of action that might be taken by a Group entity after receiving a Reportable Concern by a whistleblower, including measures to protect the whistleblower's confidentiality;
5. Information about sources of external support such as whistleblowing charities;
6. How to protect whistleblowers' confidentiality, regardless of role; and
7. If requested assist the Whistleblowers' Champion when asked to do so.

In addition, training for line managers and senior managers will include:

1. How to recognise when there has been a disclosure of a Reportable Concern by a whistleblower and assess and grade the significance of information provided;

2. How to protect whistleblowers and ensure their confidentiality is preserved;
3. How to provide feedback to a whistleblower, where appropriate;
4. Steps to ensure fair treatment of any staff member accused of wrongdoing by a whistleblower; and
5. Sources of internal and external advice and support on the matter referred in (1) and (4) above.

2.3.14 FCA regulated entities

If a person in scope of this policy feels it appropriate, they may disclose concerns directly to the appropriate regulator.

For UK-regulated entities, it is important to note that:

- reporting to the FCA is not conditional on a report also being made using the Group's internal whistleblowing arrangements;
- it is possible to report using the Group's internal arrangements and to the FCA; these routes may be used simultaneously or consecutively; and
- it is not necessary for an internal disclosure to be made to the Group in the first instance.

The FCA can be contacted via the following means:

Telephone: 0207 066 9200

Email: whistle@fca.org.uk

Written Submission: Intelligence Department (Ref PIDA), Financial Conduct Authority, 12 Endeavour Square, London E20 1JN

3. Reporting

3.1 Management Information

The Group Risk & Compliance Committee and Audit Committee will consider what MI should be made available to the Whistleblowers' Champions, Policy Owner and other relevant governance fora to ensure that their relevant responsibilities are met.

3.2 Regulatory Reporting

3.2.1 Annual Review Report

An annual report will be provided to the Audit Committee on the operation and effectiveness of whistleblowing systems and controls; this report must maintain the confidentiality of individual whistleblowers.

The review into the effectiveness of the whistleblowing arrangements must include as a minimum the following:

- A record of the number and types of concerns raised and the outcomes of investigations.
- Feedback from those who have used the arrangements.
- Any complaints of victimisation or failure to maintain confidentiality.

- A review of employee awareness, trust and confidence in the arrangements.

3.2.2 Data Retention

Any personal data gathered during an investigation will usually only be kept until the end of any investigation and/or subsequent legal or disciplinary proceedings. Where data is archived in order to mitigate the risk of future liability or harm, those systems should be secure, and the data should be kept to a minimum. Where any investigation reveals no evidence of wrongdoing, any personal data should be destroyed.

4. List of Abbreviations

Financial Conduct Authority	FCA
Non-Executive Director	NED
Public Interest Disclosure Act 1998	PIDA
United Kingdom	UK

5. Definition and Categorisation

BMG	Brooks Macdonald Group PLC, a company incorporated in England (Company Number: 4402058)
Designated Person	Any staff member assigned by the Whistleblowers' Champion(s) or Policy Owner to undertake an investigation
Group	The Brooks Macdonald group of companies, comprising BMG, its subsidiaries and all companies under common ownership with BMG and its subsidiaries
Reportable Concerns	<p>A concern in relation to one of the following activities:</p> <ul style="list-style-type: none"> • conduct or behaviour that could be detrimental to clients • breach of internal policies and procedures • conduct or behaviour that could harm the reputation or financial well-being of the Group • criminal activity • failure to follow any legal or regulatory obligation • miscarriage of justice • danger to health and safety • damage to the environment • bribery • facilitating tax evasion • financial fraud or mismanagement • unauthorised disclosure of confidential information • negligence • the deliberate concealment of any of the above matters
Whistleblower	Any member of staff who raises or intends to disclose a genuine concern (Reportable Concern) in good faith

Whistleblowers' Champion(s)	Appointed Individuals responsible for acting as the Group's Whistleblowing Champion
Whistleblowing	Whistleblowing is the process through which an individual can report, in confidence, potential breaches of: laws, rules, regulations or Group policies and procedures

6. Version Control

This policy is approved by the Group Policy Committee and is subject to regular review, at least annually.

Version Control

Version	Date	Amended By	Comment(s)
Existing	-	-	FCA Staff Handbook Whistleblowing Policy
1.0	22/02/2018	Sarah Maloney	Updated following minor comments from Policy Forum members as part of approval
1.1	04/07/2018	Sarah Burgess	Updated to reflect Safecall details
2.0	04/07/2019	Elizabeth Gilmore	Update for annual review purposes, transfer to new policy template and updating of contact details of champions.
3.0	03/02/2020	All	Changes made following staff changes
4.0	25/01/2021	Priti Verma	Annual review
5.0	01/12/2021	Julie Charlton	Annual review & inclusion of Isle of Man within document
5.1	09/02/2022	Jana Sivananthan	Reflecting recommendations from the Compliance Thematic Review Findings.
5.2	27/04/2023	Charlotte McGuckin	Updated the UK Champion to Chris Jordan
5.3	11/04/2025	Chris Jordan	Annual review and update, incl removal of references to BMI

Appendix 1: Legal & Regulatory Requirements

- FCA senior arrangements, Systems and Controls 'SYSC' Chapter 18 Whistleblowing
- Public Interest Disclosure Act 1998

Appendix 2: Supporting Documents

- Training and Competence Policy
- Staff Handbook

Appendix 3: Internal Contact Details

Role	Contact
Non-Executive Director Whistleblowers' Champion	James Rawlingson Non-Executive Director Email: jamesrawlingson@sky.com
Whistleblowers' Champion	Chris Jordan Group Head of Compliance Telephone: 07814 691734 Email: Chris.Jordan@brooksmacdonald.com

Appendix 4: Frequently Asked Questions

1. I believe that wrongdoing is happening within the Group and I am thinking of going to the press about it. What are the implications of this?

You should first try to exhaust all internal mechanisms for whistleblowing. You should be aware that going directly to the press may limit your protection under the Public Interest Disclosure Act (PIDA), and you may be subject to disciplinary action if the action is inappropriate. It is advised that you seek advice from a Whistleblower's Champion or contact Protect (the whistleblowing advice charity) before taking this course of action.

2. What disclosures are protected by PIDA?

A qualifying disclosure is:

"any disclosure of information which, in the reasonable belief of the worker making the disclosure, tends to show one or more of the following:

- (a) That a criminal offence has been committed, is being committed or is likely to be committed;
- (b) That a person has failed, is failing or is likely to fail to comply with any legal obligation to which he is subject;
- (c) That a miscarriage of justice has occurred, is occurring or is likely to occur;
- (d) That the health or safety of any individual has been, is being or is likely to be endangered;
- (e) That the environment has been, is being or is likely to be damaged; or
- (f) That information tending to show any matters falling within any one of the preceding paragraphs has been or is likely to be deliberately concealed."

PIDA refers to those matters covered by (a) to (f) above as relevant failures.

A disclosure will not be a qualifying disclosure if the person making it commits an offence by making it (e.g. if the disclosure would breach of section 59 DPA 1998). You would therefore not receive protection under PIDA if you made a disclosure in these circumstances. You may need independent legal advice to direct you in understanding this legislation.

Examples Of When To Whistleblow:

- I told my line manager a number of weeks ago that I believe that a colleague is misusing Group resources. Nothing seems to have happened since. What should I do?

Speak with your line manager to ask how the investigation is progressing. If you feel that no or insufficient progress has been made you should contact the appropriate Whistleblowers' Champion.

- I have serious concerns that wrongdoing is prevalent within my team and that my line manager and the more senior managers know about the situation but have chosen to ignore it. What should I do?

You should contact the relevant Whistleblowers' Champion(s) and inform them of your concerns. If you feel that the Whistleblowers' Champion is involved in, or not supportive of your concern, you should raise the matter with the Group (NED) Whistleblower's Champion or Safecall.

- I believe that a colleague is stealing from the Group. How do I deal with this?

This needs to be the subject of a whistleblowing disclosure to whoever you feel most comfortable raising it with; your line manager, the relevant Whistleblowers' Champion or Safecall.