

# WHISTLEBLOWING POLICY AND PROCEDURES

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## 01 PURPOSE & SCOPE

The companies pertaining to London and Capital Group (hereinafter, "L&C") are committed to conducting business with honesty and integrity and expect all staff and interested third parties to maintain high standards in accordance with L&C Code of Ethics. However, all organisations face the risk of misdemeanours or unethical conduct, therefore a culture of openness and accountability is essential in order to prevent such situations occurring and to address them when they do occur.

The policy applies to all individuals working at L&C, including senior managers, directors, board members including the non-executive members, shareholders, officers, employees, self-employed, consultants, contractors, trainees and part-time workers (even prior to their employment contract or once it has been terminated), as well as participants or services providers, stakeholders, and third parties with which L&C holds a business relationship and any individuals or legal persons holding a labour or a business relationship with those third parties such as contractors of L&C's services providers (hereinafter, all of the above shall be referred to as the 'Potential Informants', 'Informants' or 'Informant').

The purpose of this policy is:

- To encourage Potential Informants to report suspected wrongdoing or worries 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 Informants with guidance regarding how to raise concerns;
- To reassure Potential Informants that they should be able to raise genuine concerns without fear or reprisals, even if they turn out to be mistaken;
- To ensure the proper investigation and resolution of any concerns raised by any Informants;
- To protect any Informants that with good faith report any wrongdoing or concerns
- To guarantee the confidentiality of the Informants' reporting, offering the option to report any concerns anonymously; and
- To detect areas of improvement in connection with the internal governance of L&C.

## 02 APPLICABLE GUIDANCE AND REGULATION

This policy takes account of the following regulation and guidance.

The FCA Guidance set out in chapter 18 of SYSC, the FCA's Senior Management Arrangements, Systems and Controls Sourcebook.

The UK Public Interest Disclosure Act 1998 (PIDA) protects whistleblowers from negative treatment or dismissal for raising their concerns.

The US Public Interest Disclosure Act 1998 (PIDA), the Enterprise and Regulatory Reform Act 2013, the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The EU Directive 2019/1937 of the European Parliament protects whistleblowers in making a disclosure to employers where the disclosure meets the requirements set out above and is made in good faith (hereinafter, 'EU Whistleblowing Directive').

The Spanish Law 2/2023 of 20<sup>th</sup> February, regulating the protection of the individuals reporting regulatory breaches and of corruption's prevention.

The Spanish Law 3/2023 of 16<sup>th</sup> March, of tax, financial and administrative measures within the public sector 2023 (exclusively in connection with the 7<sup>th</sup> Additional Disposition).

### 03 WHAT IS WHISTLEBLOWING?

A whistleblower is a person who raises a genuine concern relating to suspected wrongdoing or breaches of laws and regulations (whether serious or very serious 'administrative, criminal or civil) and breaches of L&Cs' internal policies and procedures. Informants with genuine concerns related to a suspected wrongdoing, or dangerous actions affecting any of L&Cs' activities (a whistleblowing concern) should be reported in accordance with this policy.

This policy should not be used for complaints relating to an informant's own personal circumstances, such as the way they subjectively believe to have been treated at work. In those cases, Informants should contact their manager or HR. If in doubt, please contact the 'Whistleblowing Officer' (whose contact details are set below) for guidance.

### 04 WHAT SHOULD BE REPORTED?

A qualifying disclosure is one which, in the reasonable belief of the worker, suggests that one or more of the following has been, is being, or is likely to be committed:

- a criminal offence;
- a failure to comply with any legal obligation;
- a miscarriage of justice;
- the health and safety of any individual;
- damage to the environment;
- deliberate concealment relating to any of the above
- a breach of the provisions and values of the Code of Ethics
- a breach of any other L&C internal policy

### ADDITIONALLY, FOR LCE, UNDER THE EU UNION LAW THE FOLLOWING BREACHES ARE REPORTABLE:

- breaches within the scope of the EU's acts as stated by the Annex of the EU Whistleblowing Directive' that concern including the following areas (this list is not exhaustive):
  - (i) financial services, products and markets, and prevention of money laundering and terrorist financing;
  - (ii) public health;
  - (iii) consumer protection;
  - (iv) protection of privacy and personal data, and security of network and information systems;
- breaches related to fraud and any other illegal activities as stated by Article 325 of the TFEU affecting to the EU financial interests or
- breaches that would affect the EU market
- For criminal and administrative breaches, it would be included those implying economical damage in connection with the Spanish Tax Authority and Social Security

In the event that you have any questions about the breaches that may be reportable please contact the Compliance team.<sup>1</sup> There are 3 levels of breaches under Spanish law (mild, serious and very serious)

## 05 INTERNAL WHISTLEBLOWING PROCEDURE

L&C supports an honest and open culture and is one that is reflected in the way we communicate and approach each other within the firm. In this regard we encourage any Informant who wishes, to first express his or her concerns about malpractice with either their Line Manager, or the 'Whistleblower Champion'. Those Informants whose manager is the Whistleblowing Officer or Whistleblowing Champion should refer to Stephen Murphy. Please note, all contact details are set at the end of this policy.

### OPTIONS TO REPORT A CONCERN

It is possible to report any concerns either orally or in writing. With prior consent from the informant, verbal communications must be documented either by recording the conversation or by a word- for- word transcription. To raise any concerns in writing, please complete the form set at the end of this policy.

L&C also provides a way for the Informant to report anonymously. The non-anonymous above approach may be preferable as usually results in the quickest and often best way to deal with any malpractices. Nevertheless, L&C offers to Informants the option of anonymous communications.

Once concerns have been raised, L&C will arrange a meeting with the informant as soon as possible to discuss their concerns. They may bring a colleague, trade union representative or an official employed by a trade union to any meetings under this policy. This companion must respect the confidentiality of the disclosure and any subsequent investigation.

In addition, Informants also have the possibility to directly communicate any breaches to the applicable regulator if it is believed that this is the most prudent approach.

### LCE INTERNAL INFORMATION SYSTEM (APPLICABLE TO LCE ONLY)

For LCE, the Internal Information System (hereinafter, 'IIS') shall compile any internal information channels available to communicate breaches and/or wrongdoings.

The Board of Directors must appoint an individual responsible for the IIS and the appointment must be communicated to the relevant Informant Protection Independent Authority (AAI according to Spanish initials), for LCE and up to be enacted a Catalan law for protection of the informants, to the Catalonia's Antifraud Office. For LCE the responsible of the IIS is the Whistleblowing Officer.

The further details of the procedure to communicate a concern through the Whistleblowing Channel when it is related to LCE is stated at the Internal Information System Policy and Procedure.

## 06 EXTERNAL WHISTLEBLOWING PROCEDURE

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases the Informant should not find it necessary to alert anyone externally.

The law recognises that in some circumstances it may be appropriate for the Informant to report

concerns to an external body. Therefore, the informant can also contact the FCA, CNMV, SEC, U.S. Department of Justice or any agency's inspector general directly if it is believed prudent to do so in relation to L&C or an individual involved where there has been a direct regulatory breach (e.g. breaches of FSMA, MiFID II, MAR, Insider Trading etc.).

For the avoidance of doubt, where applicable, nothing in this policy prohibits informants from reporting potential violations or from making other disclosures that are protected under the whistleblower provisions of U.K, U.S., or EU law or regulation. Informants do not need prior authorisation from L&C, or any other person or entity affiliated with L&C to make any such reports or disclosures and do not need to notify L&C that they have made such reports or disclosures. Additionally, under U.S. law nothing in this policy prohibits informants from recovering an award pursuant to a whistleblower program of a government agency or entity.

For LCE, the Spanish Law 2/2023 states that informants can externally report any concerns to the **Informant Protection Independent Authority (AAI according to its Spanish initials)** or the relevant equivalent in any Autonomous Region in Spain (Law 3/2023 assigns the **Catalonia's Antifraud Office** as the authority in Catalonia until there is a Catalonian law regulation the informant's protection). This can be completed as an individual option or additionally to the Internal Whistleblowing procedure.

If the informant is based in the UK and in doubt regarding whistle blowing, they can seek external advice from Protect (the independent whistleblowing charity, which offers a confidential helpline; their contact details are at the end of this Policy).

## 07 CONFIDENTIALITY AND ANONYMITY

Informants should feel able to voice whistleblowing concerns openly under this policy. However, if informants want to raise their concerns confidentially, the firm will ensure to keep their identity confidential. If it is necessary for anyone investigating the informants' concern to know their identity, the firm will discuss this with the informant.

L&C does not encourage informants to make disclosures anonymously. Proper investigation may be more difficult or impossible if the firm cannot obtain further information from the whistleblower. It is also more difficult to establish whether any allegations are credible. Nevertheless, if the whistleblower wants to raise their concerns anonymously, L&C ensures that they are able to do it.

## 08 PROTECTION AND SUPPORT FOR WHISTLEBLOWERS

L&C aims to encourage openness and will support informants who raise genuine concerns under this policy, even if they turn out to be mistaken. The informants must not suffer any detrimental treatment as a result of raising a concern provided that they have raised their concerns in good faith.

L&C puts in place the following protection measures including but not limited to prohibiting reprisals (dismissal, damages, including reputational damages, harassment, negative performance review or references, refusal of training, etc), and supporting and protection measures for the informant, including the informant's protection against the individual/s affected by the claim.

The scope of the protection includes advising or assisting the informant during the whistle blowing process, the informants' colleagues, relatives or legal persons for which the informant

works or in which she/he holds a significant participation that could suffer any reprisals because of their connection with the informant.

If any of the above mentioned persons believes that they have suffered any such treatment, they should inform the Whistleblowing Officer immediately.

As previously mentioned, Protect, the Enterprise and Regulatory Reform Act 2013, the Dodd-Frank Wall Street Reform and Consumer Protection Act, Directive (EU) 2019/1937 of the European Parliament and Spanish Law 2/2023 provide protection for individuals if they are harmed or dismissed as a result of whistleblowing about an individual or firm.

L&C GUARANTEES THAT ANY WHISTLEBLOWER WHO IS REPORTING IN GOOD FAITH ABOUT ANY (POSSIBLE) INFRINGEMENT OR MALPRACTICE WILL NOT INCUR ANY CONSEQUENCES FOR THE EMPLOYMENT-LAW POSITION OF THE WHISTLEBLOWER AND THERE WILL BE NO EFFECT ON THE WHISTLEBLOWER'S REMUNERATION, IN ADDITION THERE WILL BE NO NEGATIVE IMPACT ON THE WHISTLEBLOWER'S REGULAR PERFORMANCE REVIEWS

#### 09 PROTECTION OF INDIVIDUALS AFFECTED BY THE CLAIM

L&C would protect the individuals affected by a communication (hereinafter, 'Affected Individual' or 'Affected Individuals'), ensuring that they benefit from the presumption of innocence and provided with all applicable rights in connection with access to the report, confidentiality, data protection and any other rights applicable to the informants.

For LCE, in the event of breaches of administrative laws considering the case's circumstances the internal sanctions may be mitigated provided that the Affected Individual informs about the breach committed before they know about the investigation and without prejudice of any punishment from the competent administrative or judicial authorities.

#### 10 DATA PROTECTION

##### DATA PROTECTION APPLICABLE LAW FOR UK

It will be considered lawful the processing of personal data according to the purpose of this policy in accordance with GDPR.

##### DATA PROTECTION APPLICABLE LAW FOR EU/SPAIN

GDPR, Title VI of Personal Data Protection of the Spanish Law 2/2023 and Organic Law 3/2018, of 5th December, of Data Protection and guarantee of digital rights apply, regulating the protection of the individuals reporting regulatory breaches' personal data.

#### 10 ESCALATION

##### INTERNAL CONTACTS

Whistleblowing Officer  
Dominic Crabb

Email: [Dominic.crabb@LondonandCapital.com](mailto:Dominic.crabb@LondonandCapital.com)  
Phone: +44 (0) 207 396 3278 (Ext 3258)

Whistleblowing Champion Guy McGlashan	Email: <a href="mailto:Guy.McGlashan@LondonandCapital.com">Guy.McGlashan@LondonandCapital.com</a> Phone: +44 (0) 207 396 3350 (Ext 3350)
Stephen Murphy	Email: <a href="mailto:StephenMurphy@LondonandCapital.com">StephenMurphy@LondonandCapital.com</a> Phone: <a href="tel:+442073963200">+44 207 396 3200</a> / For Spain: <a href="tel:+34938205595">+34 938 205 595</a>

**EXTERNAL CONTACTS  
FOR UNITED KINGDOM:**

Protect	Website: <a href="https://protect-advice.org.uk/">https://protect-advice.org.uk/</a> Helpline: (0)20 3117 2520
Financial Conduct Authority (FCA)	Email: <a href="mailto:whistle@fca.org.uk">whistle@fca.org.uk</a> Phone: (0)20 7066 9200 Address: Intelligence Department (Ref PIDA), Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN

**EU EXTERNAL CONTACTS FOR EUROPEAN UNION:**

Catalonia's Antifraud Office	Email: <a href="mailto:autoritatproteccio@antifrau.cat">autoritatproteccio@antifrau.cat</a> Phone: +34 935 54 55 55 Address: Oficina Antifrau de Catalunya - Autoridad competente para la protección de personas alertadoras Calle de Ribes, 3, 08013, Barcelona.
Comisión Nacional del Mercado de Valores (CNMV)	Email: <a href="mailto:comunicaciondeinfracciones@cnmv.es">comunicaciondeinfracciones@cnmv.es</a> Phone: +34 900 373 362 Address: Comunicación de Infracciones - Departamento de Inversores - CNMV. C/ Edison, 4, 28006 Madrid – C/ Bolivia 56, (4ª Planta) 08018 Barcelona.

**WHISTLEBLOWER REPORT FORM**

Please provide the following details for any suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the L&C. Please note that you may be called upon to assist in the investigation, if required.

N.B. The completion of this form is not mandatory if you feel more comfortable speaking to either Dominic Crabb or Guy McGlashan.

**REPORTER'S CONTACT INFORMATION**

**(THIS SECTION MAY BE LEFT BLANK IF THE REPORTER WISHES TO REMAIN ANONYMOUS)**

Name	
Department/team	
Contact number	
E-mail address	

**SUSPECTS INFORMATION**

Name	
Designation	
Department/team	
Contact number	
E-mail address	

**WITNESSES'S INFORMATION (IF ANY)**

Name	
Designation	
Department/team	
Contact number	
E-mail address	

Complaint: Briefly describe the misconduct / improper activity and how you know about it. Specify what, who, when, where and how. If there is more than one allegation, number each allegation and use as many pages as necessary.

Who committed the misconduct / improper activity?		
Who committed the misconduct / improper activity?		
When did it happen and when did you notice it?		
Where did it happen?		
Is there any evidence to substantiate the above statements?		
Are there any other parties involved other than the suspect stated above?		
Do you have any other details or information which would assist us in the investigation?		
Any other comments?		
DATE	SIGNATURE*	

\*Not required if you choose to remain anonymous

CONTROL / DOCUMENT MAINTENANCE

Last Reviewed	November 2023
Summary of main updates	<ul style="list-style-type: none"><li>– All staff are now referred to as the Informant under this policy</li><li>– New Spanish law has come into force (transposing the EU Whistleblowing Directive) which modifies the obligations in connection with the Whistleblowing Channel by increasing the protection and rights of the informants</li><li>– The policy now includes L&amp;C third parties</li><li>– An update to the EU data protection obligations in connection with the processing of personal data</li><li>– There is an Internal Information System that LCE (only) must be aware of</li><li>– EU external contacts have been added to this policy</li></ul>
Next Review	October 2024
Reviewed by	Carmen Artigas & Lucy Duncan
Questions / Queries to	Compliance Team