

Grant Thornton¹ Whistleblowing Policy

March 2023 (Update)

What is Whistleblowing?

Whistleblowing occurs when an employee raises a concern or discloses information that relates to wrongdoing, illegal practices or unethical conduct that has come to his/her attention through work. This Whistleblowing policy is intended to encourage and enable Grant Thornton¹ employees to raise concerns within the workplace rather than overlooking a problem or feeling that appropriate channels do not exist internally to allow reporting in confidence. Under this policy, an employee is entitled to “speak up” - raise concerns or disclose information - without fear of penalisation or threat of less favourable treatment, discrimination or disadvantage.

This policy has been created, and has been subsequently reviewed and updated, in the context of applicable whistleblowing legislation as applies to Republic of Ireland, Northern Ireland, Isle of Man, Gibraltar and Bermuda Grant Thornton entities that are members of the Grant Thornton⁷ group (and their staff members and other relevant individuals, as noted later in the policy). The relevant legislation includes the following:

Republic of Ireland	The Protected Disclosures Act 2014, as amended by the Protected Disclosures (Amendment) Act 2022 ² . The later Act transposed the Directive (EU) 2019/1937 (the EU Whistleblowing Directive) into Irish law.
Northern Ireland	The Public Interest Disclosure (Northern Ireland) Order 1998.
Isle of Man	The Employment Act 2006.
Gibraltar	Employment (Public Interest Information) Act 2012.
Bermuda	Employment Act 2000, Good Governance Act 2012.

Our Commitment

Grant Thornton¹ is committed to maintaining an open culture with the highest standards of honesty and accountability where our employees are encouraged to speak up if they have any concerns in confidence. This policy applies to all of our employees and extends to partners, principals, board members, trainees and job applicants.

It is important to note that should you have a concern in relation to your own employment or personal circumstances in the workplace it may be more appropriate to utilise the Grant Thornton¹ Grievance procedure³. Likewise, concerns arising concerning workplace relationships should generally be dealt with through the Grant Thornton¹ Dignity and Respect at Work policy².

Please note that this policy does not replace any legal reporting or disclosure requirements. Where statutory reporting requirements and procedures exist these must be complied with fully.

Aims of the policy⁴

- To encourage you to feel confident and safe in raising concerns and disclosing information;
- To provide avenues for you to raise concerns in confidence and receive feedback on any action taken;

¹ Republic of Ireland, Northern Ireland, Isle of Man, Gibraltar and Bermuda Grant Thornton entities that are members of the Grant Thornton Ireland group. Please note that this policy (and associated reporting channels) does not relate to Grant Thornton UK or other global Grant Thornton entities that have their own parallel policies, processes and reporting channels.

² Reflecting delayed transposition into Republic of Ireland law of the Directive (EU) 2019/1937 (the EU Whistleblowing Directive), the Protected Disclosures (Amendment) Act 2022 came into force (re: Grant Thornton Republic of Ireland offices/ staff) on the 1st of January 2023. Anticipating the EU specified transposition deadline (17/12/2021) the necessary policy and process changes were put in place, as reflected in the December 2021 update of this policy, in advance of the delayed ROI legislation.

³ Staff members may refer to the applicable Grant Thornton¹ Staff Handbook, the HR page on the staff portal and/or consult with Grant Thornton¹ HR for further details.

⁴ This policy also complements the provisions of Grant Thornton's¹ Ethics and Quality Management Manual (available to staff on the staff portal).

- To ensure that you receive a response where possible to your concerns and information disclosed;
- To reassure you that you will be protected from penalisation or any threat of penalisation.

What types of concerns can be raised?

A concern or disclosure should relate to a relevant wrongdoing such as possible fraud, crime, danger or failure to comply with any legal obligation which has come to your attention in connection with your employment and about which you have a reasonable belief of wrongdoing.

A relevant wrongdoing also includes breaches relating to the internal market, competition law and state aid, corporate tax law, public procurement, financial services, protection and welfare, risks to public health and to consumer protection and privacy and protection of personal data.

Such disclosures (in the contexts noted above) are considered to be “protected disclosures”^{5 6} (in UK/ Northern Ireland also referred to as “qualifying disclosures”⁷) and which are subject to the protections set out in this policy, including protections from incurring liability for a breach of confidentiality pursuant to the disclosure meeting the requirements set out in this policy.

What types of concerns should not be raised under this Procedure?

A personal concern, for example a grievance around your own contract of employment, would not be regarded as a whistleblowing concern and would be more appropriately processed through the Grant Thornton¹ Grievance procedure⁸.

In addition there are other pre-existing reporting channels in relation to issues like (but not necessarily limited to) money laundering and terrorist financing (MLTF) and fraud related reporting procedures⁹, and data protection breach related reporting⁵. The whistleblowing reporting provisions set out in this policy are not intended as replacement or alternative reporting channels unless the specific case allegedly involves relevant wrongdoing by Grant Thornton¹ related parties and/ or the reporting individual feels they need or want to make use of the anonymous reporting functionality for Whistleblowing reporting. The applicable processes for the existing reporting channels of Grant Thornton¹ will also be reviewed and updated to ensure that “protected disclosures” that are potentially reported via these existing reporting channels or other channels are correctly identified and treated in line with the provisions of this policy.

⁵ Per the Republic of Ireland Protected Disclosures Act 2014 (as amended) a protected disclosure is a disclosure of information which, in the reasonable belief of a worker, tends to show one or more relevant wrongdoings; came to the attention of the worker in a work-related context; and is disclosed in the manner prescribed in the Act. Further details on this definition in practice set out in related guidance issued by the Republic of Ireland Department of Public Expenditure and Reform (available [here](#)) and in this policy.

⁶ While largely having a common meaning there is some country specific variation on the definition of a “protected disclosure”. S 29A (1) of the (Bermuda) Employment Act 2000 states that a person makes a protected disclosure if, in good faith, he notifies a listed person that he has reasonable grounds to believe

a) that his employer or any other employee has committed, is committing, or is about to commit, a criminal offence or breach of any statutory obligation related to the employer's business;

b) that he himself has been directed, either by his employer or by one of his supervisors, to commit such a criminal offence or breach of statutory obligation; or

c) that information tending to show any matter falling within paragraph (a) or (b) has been, is being, or is likely to be, altered, erased, destroyed or concealed by any person.

⁷ Per the Northern Ireland Public Interest Disclosure (Northern Ireland) Order 1998 to make a “qualifying disclosure” you need to reasonably believe that the disclosure is being made in the public interest and that malpractice in the workplace is happening, has happened or will happen. The types of malpractice covered are: criminal offences, failure to comply with a legal obligation, miscarriage of justice, threats to people's health and safety, damage to the environment. Deliberate attempts to cover-up any of these are also covered. Further guidance from [nidirect](#) available here. The Isle of Man “protected disclosure” definition very similar (guidance available [here](#).)

⁸ Staff members may refer to the applicable Grant Thornton¹ Staff Handbook, the HR page on the staff portal and/or consult with Grant Thornton¹ HR for further details.

⁹ Staff members may refer to the applicable policies and procedures available on the staff portal and/or consult with Grant Thornton¹ Risk Compliance & Professional Standards Team for further details.

Protected Disclosures – Safeguards and Penalisation

An employee who makes a “protected disclosure” and has a reasonable belief of wrongdoing will not be penalised by Grant Thornton as a result of making such a disclosure, even if the concerns or disclosure turn out to be unfounded. Penalisation means any act or omission that affects a worker to the worker’s detriment, including the following¹⁰:

- suspension, lay-off or dismissal	- discrimination, disadvantage or unfair treatment	- failure to renew or early termination of a temporary employment contract;
- demotion or loss of opportunity for promotion	- injury, damage or loss,	- harm, including to the person’s reputation, particularly in social media, or financial loss, including loss of business and loss of income;
- transfer of duties, change of location of place of work, reduction in wages or change in working hours	- threat of reprisal	- blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the person will not, in the future, find employment in the sector or industry;
- the imposition or administering of any discipline, reprimand or other penalty (including a financial penalty),	- withholding of training;	- early termination or cancellation of a contract for goods and services;
- unfair treatment	- a negative performance assessment or employment reference	- cancellation of a licence or permit
- coercion, intimidation or harassment	- failure to convert a temporary employment contract into a permanent one, where the worker had legitimate expectations that he or she would be offered permanent employment;	- psychiatric or medical referrals

Grant Thornton¹ will keep its HR and other relevant policies and processes under ongoing review to ensure that they are aligned with this policy and with the need to protect individuals that have potentially undertaken “protected disclosures” from such potential penalisations. These policies include but are not limited to the Grant Thornton¹ Dignity and Respect at Work policy (available to staff as an appendix to their applicable staff handbook).

If you believe that you are being subjected to penalisation as a result of making a disclosure under this procedure, you should inform your manager/senior manager immediately. Employees who penalise or retaliate against those who have raised concerns under this policy will be subject to disciplinary action. Employees are not expected to prove the truth of an allegation. However, they must have a reasonable belief that there are grounds for their concern. It should be noted that appropriate disciplinary action may be taken against any employee who is found to have raised a concern or raised a disclosure with malicious intent.

In this context it should be noted that, re: our Republic of Ireland based entities and staff, certain criminal offences have been introduced under the Protected Disclosures (Amendment) Act 2022, including:

- hindering a person making a report;	- penalising a reporting person, facilitator or entity a reporting person works for;
- bringing vexatious proceedings against a reporting person;	- failing to establish and operate internal reporting channels.

¹⁰ As specified in the Republic of Ireland’s Protected Disclosures Act 2014, as amended by the Protected Disclosures (Amendment) Act 2022.

The maximum penalties for these offences are a fine of €250,000 and two years' imprisonment. There is also the possibility of personal liability re: directors, managers, secretaries or other officers, or a person who was purporting to act in any such capacity. Protected Disclosures (Amendment) Act 2022 also makes it a criminal offence to breach the duty of confidentiality, the maximum penalties for which is a fine of €75,000 and two years' imprisonment. It should also be noted that potential criminal liability is not limited to employers. It is a criminal offence for a person to knowingly make a false report, with a potential tariff of a maximum fine of €100,000 and two years term of imprisonment.

The provisions of this policy in relation to protections for individuals having made “protected disclosures” are to be read in the context of the Grant Thornton¹ Disciplinary procedure (available to staff as an appendix to their applicable staff handbook).

Confidentiality

Grant Thornton¹ is committed to protecting the identity of the employees raising a concern and ensures that relevant disclosures are treated in confidence. The focus will be on the wrongdoing rather than the person making the disclosure.

However, there are circumstances, as outlined in the associated legislations, where confidentiality cannot be maintained particularly in a situation where the employee is participating in an investigation into the matter being disclosed. Should such a situation arise, we will make every effort to inform the employee that his/her identity may be disclosed. Grant Thornton¹ shall not disclose to another person beyond such persons authorised to receive or follow up on the disclosure concerned any information that might identify the person by whom the protected disclosure was made. Where the identity of the reporting person is disclosed to another person, the reporting person shall be informed before their identity is disclosed unless such information would jeopardise the related investigations or judicial proceedings.

This policy will be implemented (and associated disclosures managed) in line with the provisions of the applicable data protection legislation in the Republic Ireland, Northern Ireland, Isle of Man, Gibraltar and Bermuda. Any processing of personal data carried out pursuant to this policy, including the exchange or transmission of personal data, shall be carried out in accordance with the applicable data protection legislation.

Raising a Concern Anonymously

A concern may be raised anonymously through our Whistleblowing reporting system (Navex Ethics Point). However, on a practical level it may be difficult to investigate such a concern and Grant Thornton¹ has limited obligations to accept or follow up on anonymous reports. Grant Thornton¹ would encourage employees to put their names to allegations, with our assurance of confidentiality where possible, in order to facilitate appropriate follow-up. This will make it easier for us to assess the disclosure and take appropriate action including an investigation if necessary.

Any persons who report anonymously are still protected by the provisions of this policy (and the underlying applicable whistleblowing-related legislation) if their identity is subsequently revealed and they are potentially subject to penalisation.

Raising a Concern - Who should you raise your concern with?

All employees wishing to speak up/ whistle blow (in the context of the guidance above) should do so by making a report through the Navex Ethics Point reporting system, available at the below links;

Web Intake Site	http://grant-thornton-ireland.ethicspoint.com/
Mobile Intake Site	http://grant-thornton-ie-mobile.ethicspoint.com/
Hotline	Ireland – 1800 851 827 Northern Ireland & Isle of Man – 0800 048 5492 Bermuda – 1-833-412-5325 Gibraltar – 8800 – 8445392190

Reports made will be handled by the Head of Risk & Quality, Legal Counsel/ Money Laundering Reporting Officer, and/or Head of HR¹¹. Where significant ethical issues are identified the Ethics Partner may be consulted and have oversight on the appropriate actions to be taken.

Raising a Concern - How to raise a concern

Concerns may be raised via our Navex Ethics Point reporting system (see Appendix A), our hotline (see Appendix B) or in writing. Should you raise a concern verbally through the hotline, this will be transcribed and input into (and managed via) the Navex Ethics Point reporting system. Should you raise a concern in writing we would ask you to give the background and history of the concern, giving relevant details, insofar as is possible, such as dates, sequence of events and description of circumstances. The earlier you express the concern the easier it will be for us to deal with the matter quickly.

Having raised your concern with us, we will acknowledge receipt of the report within 7 days and feedback and follow up will be provided within 3 months from the date of report received. If your concern has been raised anonymously through the reporting system, you will be provided with a pin code to re-access your report and allow for follow-up communication. We will need to clarify at this point if the concern is appropriate to this procedure or is a matter more appropriate to our other procedures, for example the Grant Thornton¹ Grievance procedures or the Grant Thornton¹ Dignity and Respect at Work policy. If an associated meeting is agreed, you can choose whether or not you want to be accompanied by a colleague or a representative. In regard to confidentiality, it is important that there should be an awareness of respecting sensitive company information, which, while unrelated to the disclosure, may be disclosed in the course of a consultation or investigation process.

Raising a Concern - How we will deal with your disclosure

Having met with you, or communicated with you via the Navex Ethics Point reporting system, in regard to your concern and clarified that the matter is in fact appropriate to this procedure, we will carry out an initial assessment to examine what actions we need to take to deal with the matter. This may involve simply clarifying certain matters, clearing up misunderstandings or resolving the matter by agreed action without the need for an investigation. If, on foot of the initial assessment, we conclude that there are grounds for concern that cannot be dealt with at this point, we will conduct an investigation which will be carried out fairly and objectively. The form and scope of the investigation will depend on the subject matter of the disclosure. Disclosures may, in the light of the seriousness of the matters raised, be referred immediately to the appropriate authorities. Likewise if urgent action is required this action will be taken.

It is important to us that you feel assured that a disclosure made by you under this policy is taken seriously and that you are kept informed of steps being taken by us in response your disclosure.

In this regard we undertake to communicate with you as follows:

- We will acknowledge receipt of your disclosure and arrange to meet with you as outlined above;
- We will inform you of how we propose to investigate the matter and keep you informed of actions, where possible, in that regard including the outcome of any investigation, and, should it be the case, why no further investigation will take place. However, it is important to note that sometimes the need for confidentiality and legal considerations may prevent us from giving you specific details of an investigation.
- We will inform you of the likely time scales in regard to each of the steps being taken but in any event we commit to dealing with the matter as quickly as practicable.

It is possible that in the course of an investigation you may be asked to clarify certain matters. To maximise confidentiality such a meeting can take place off site and you can choose whether or not to be accompanied by a colleague or representative.

Where a concern is raised or a disclosure is made in accordance with this policy, but the allegation is subsequently not upheld by an investigation, no action will be taken against the employee making the

¹¹ Such reports are intended to be typically handled by the Head of Risk & Quality or the Legal Counsel/ Money Laundering Reporting Officer, though any potential reports directly involving these individuals themselves will not be visible to or handled by the referenced/ involved individual and will instead be visible to and handled by other suitable reviewers (for example, the Managing Partner).

disclosure and the employee will be protected against any penalisation. It is important to note that if an unfounded allegation is found to have been with malicious intent, then disciplinary action may be taken.

Raising a Concern - How the matter can be taken further

The aim of this policy is to provide an avenue within this workplace to deal with concerns or disclosures in regard to wrongdoing. Grant Thornton¹ is confident that issues can be dealt with “in house” and we strongly encourage employees to report such concerns internally.

We acknowledge that there may be circumstances where an employee wants to make a disclosure externally, and the associated legislation provides for a number of avenues in this regard. It is important to note however that while you need only have a reasonable belief as to wrong doing to make a disclosure internally, if you are considering an external disclosure, different and potentially more onerous obligations apply depending on to whom the disclosure is made (higher thresholds for external disclosures to qualify as “protected disclosures”). For further information on whistleblowing (including on external disclosures) you may wish to refer to the following links:

Republic of Ireland

Further Guidance:	Citizens Information – Protection for whistleblowers http://www.citizensinformation.ie/en/employment/enforcement_and_redress/protection_for_whistleblowers.html Transparency International Ireland “Speak Up Safely” Guide https://transparency.ie/resources/whistleblowing
Prescribed bodies	http://www.irishstatutebook.ie/eli/2014/si/339/made/en/print For example the Chief Executive of the Irish Auditing and Accounting Supervisory Authority (IAASA) re: “All matters relating to the regulation by the prescribed accountancy bodies as set out in section 9 of the Companies (Auditing and Accounting) Act 2003 (No. 44 of 2003).” IAASA webpage on “protected disclosures” (including contact details) at https://www.iaasa.ie/Footer/Legal-Requirements/Protected-DisclosuresReports .
Code of practice	https://www.workplacelrelations.ie/en/Good_Workplace_Relations/codes_practice/COP12/

Northern Ireland / UK

Further Guidance:	https://www.nidirect.gov.uk/articles/blowing-whistle-workplace-wrongdoing
Prescribed bodies:	https://www.gov.uk/government/publications/blowing-the-whistle-list-ofprescribed-people-and-bodies--2/whistleblowing-list-of-prescribed-people-andbodies

Isle of Man

Further Guidance:	https://www.gov.im/media/1354615/whistleblowing-a-brief-guide-august-2019.pdf https://www.gov.im/media/1354615/20161219-whistleblowing-guide-plusjc-2-2.pdf
Prescribed bodies:	Isle of Man Society of Chartered Accountants: https://www.icaew.com/technical/legal-and-regulatory/information-law-and-guidance/whistleblowing Isle of Man Financial Services Authority: https://www.iomfsa.im/media/1412/whistleblowingfaq.pdf

Gibraltar

Further Guidance / Prescribed bodies	Gibraltar Financial Services Commission (FSC) whistleblowing page at: https://www.fsc.gi/financialcrime/whistleblowing Full list of Gibraltar Prescribed Persons not specified in legislation, the Employment (Public Interest Information) Act 2012, and does not appear to be otherwise readily publically available.
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Bermuda

Further Guidance:	Bermuda government labour relations office page: https://www.gov.bm/labour-relations-office
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Listed Persons	"Listed Persons" listed under s. 29A(2) of the Employment Act 2000: (Pages 20 – 21 at https://www.ilo.org/dyn/natlex/docs/ELECTRONIC/92561/107873/F-1492183360/GBR92561%202020.pdf) Please note that the Bermuda Monetary Authority is <u>not</u> included on this list.
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Communication, Monitoring and Review

This policy will be communicated as appropriate and will be subject to regular monitoring and review in consultation with Grant Thornton¹ stakeholders (including employees).

APPENDIX A

Submitting a whistleblowing disclosure via the whistleblowing reporting systems online portal (Navex Ethics Point)

<u>Step 1</u>	Access the whistleblowing reporting system via the website at http://grant-thornton-ireland.ethicspoint.com/
<u>Step 2</u>	To report your concern, click 'Make a Report' in the menu on the left hand side of the webpage.
<u>Step 3</u>	Select which category your concern belongs to. If your concern does not fall within any of the categories outlined, please select 'other'.
<u>Step 4</u>	Complete the report to the best of your ability, ensuring all questions with an asterisk are answered. If you wish to remain anonymous, please ensure you answer yes to this question.
<u>Step 5</u>	Choose a password, at least four characters long, for your report to ensure you can access the case and view updates.
<u>Step 6</u>	When you submit the report, you will be issued a Report Key. Please write it down and keep it in a safe place. We ask you to use this Report Key along with the password of your choosing to return to Ethics Point through the website (same link as above) or telephone hotline (numbers on the website and below) in 5-6 business days. By returning in 5-6 business days, you will have the opportunity to review any follow-up questions or submit more information about this incident.

APPENDIX B

Submitting a whistleblowing disclosure via the whistleblowing reporting systems phone lines (ultimately via Navex Ethics Point)

<u>Step 1</u>	To make a report via the whistleblowing hotline, please dial 1800 851 827 if you are calling from the Republic of Ireland, 0800 048 5492 if you are calling from Northern Ireland or Isle of Man, 8800-8445392190 Gibraltar, 1-833-412-5325 if you are calling from Bermuda. These numbers are also available at http://grant-thornton-ireland.ethicspoint.com/
<u>Step 2</u>	You will speak to an agent who will submit your concern on your behalf. This report will then be submitted through the same whistleblowing reporting system (Navex Ethics Point).
<u>Step 3</u>	You can choose to remain anonymous if you wish.
<u>Step 4</u>	The agent will issue you with a Report key, which you need to write down and keep in a safe place. In addition to this, you will be asked to create a password, which should be at least four characters long. We ask you to use this Report Key along with the password of your choosing to return to Ethics Point through the website (same link as above) or telephone hotline (numbers on the website and above) in 5-6 business days. By returning in 5-6 business days, you will have the opportunity to review any Follow-up Questions or submit more information about this incident.

Approval

Version	Author(s)	Approved by	Date of approval	Comments
V1	Keith Downes	Aidan Connaughton (Head of Risk)	15/08/2017	Original version
V2	Keith Downes	Aidan Connaughton (Head of Risk)	05/02/2018	Update re: change of Managing Partner
V3	Keith Downes	Aidan Connaughton (Head of Risk)	02/07/2019	Addition of Louise Barry as point of contact, update of MLRO details, office address changes.
V4	Keith Downes	Louise Barry (Director, Risk)	21/12/2021	Changes to reflect addition of Isle of Man office, requirements of the Protected Disclosures (Amendment) Bill and Directive (EU) 2019/1937, and new Navex Ethics Point whistleblowing system.
V5	Keith Downes	Louise Barry (Head of Risk & Quality)	08/03/2023	Changes to reflect addition of Bermuda and Gibraltar offices, requirement of the Protected Disclosures (Amendment) Act 2022.

Version control

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V1	15/08/2017	Original version	Aidan Connaughton (Head of Risk)
V2	05/02/2018	Update re: change of Managing Partner	Aidan Connaughton (Head of Risk)
V3	02/07/2019	Addition of Louise Barry as point of contact, update of MLRO details, office address changes.	Aidan Connaughton (Head of Risk)
V4	21/12/2021	Changes to reflect addition of Isle of Man office, requirements of the Protected Disclosures (Amendment) Bill and Directive (EU) 2019/1937, and new NAVEX Ethics Point whistleblowing system.	Louise Barry (Director, Risk)
V5	08/03/2023	Changes to reflect addition of Bermuda and Gibraltar offices, requirement of the Protected Disclosures (Amendment) Act 2022.	Louise Barry (Director, Risk)