

DAVY

Davy Group Whistleblowing Policy

September 2023

1.0 Context

The Davy Group Whistleblowing Policy¹ (the Policy) sets out how all colleagues can safely and confidentially raise a whistleblowing concern about suspected or actual wrongdoing, without fear of penalisation. We are committed to conducting our business with honesty and integrity and complying with our regulatory, legal and Group Policy obligations. This Policy expresses our commitment to addressing whistleblowing concerns about wrongdoing that may arise and protecting colleagues who make whistleblowing reports of wrongdoing. A culture of openness and accountability is essential to prevent wrongdoing and to address wrongdoing when it does occur to protect our clients, colleagues and business.

The Davy Group defines a whistleblowing concern as any suspected:

- Relevant wrongdoing (as defined in Appendix A) under the ROI Protected Disclosures (Amendment) Act 2022, UK Employment Rights Act 1996² and failure to comply with regulations; and/or
- Failure to comply with Davy Group Policies and procedures.

For all colleagues, employee relation matters are dealt with under Davy Group's dedicated employee relations Section 10 and Speak Up Section 6 of the Davy Group's Employee Handbook. This policy does not apply to speaking up about personal grievances, complaints as a client or wrongdoing that it is your job to detect.

The Policy sets out what colleagues should do in the event that they have a whistleblowing concern and also describes what colleagues can expect from the Davy Group if you report a whistleblowing concern.



Within Davy, whistleblowing should not be confused with speaking up. By nurturing a speak up culture in line with Section 6 of the Davy Employee Handbook, we aim to create more channels in Davy for candour, to express views on something openly and honestly without fear of recrimination, judgement, putdown or humiliation.

^[1] Davy Group 'Whistleblowing' is referred to as 'Speak Up' in Bank of Ireland (BOI). Davy Group 'Speak Up' equates to 'Speak Out' in BOI.

^[2] References to the Employment Rights Act 1996 includes the Employment Rights (Northern Ireland) Order 1996 for Northern Ireland-based colleagues.

It should be also noted that interpersonal grievances affecting a reporting person (e.g. dissatisfaction with your salary, management style, etc) are not deemed a relevant wrongdoing and are therefore not covered by the Whistleblowing Policy. These should, instead, be dealt with through the appropriate Human Resource (HR) procedures.

The term ‘colleagues’ includes permanent, fixed-term and special-purpose employees, officers, directors, consultants, contractors, individuals who work under contract, interns, casual workers, temporary agency employees, work experience students, volunteers, unpaid trainees, board members, shareholders, members of administrative management or supervisory bodies and job applicants, and all individuals who acquire information on whistleblowing concerns (as defined in Section 4 on page 8 in a work-related context³).

2.0 Purpose & Implementation

The Davy Group Whistleblowing Policy details how colleagues and other workers including board members, shareholders, contractors, job applicants, trainees, third parties should report their concerns and how these concerns will be dealt with. One of Davy’s core values is integrity and our whistleblowing policy is fundamental to maintaining this integrity.

Policy Implementation

This policy is effective from July 2023.

Roles and Responsibilities

We are all responsible for our own behaviour at work, whether face to face, online or via social media. We are all empowered to challenge behaviours that don’t align with Davy Group purpose and values. Davy Group needs to know about any suspected or actual wrongdoing that could negatively impact on any part of the Davy Group’s purpose or strategic priorities.

If you have a grievance, or a concern about the activities of a colleague (as defined below) or of the firm, as a first step you should Speak Up and let your People Manager know or raise a concern to a more Senior Manager if you prefer. This is in line with the Davy Group Code of Conduct. However, if this is not possible, due to a conflict of interest or you believe your concern has not been appropriately addressed, you should raise a whistleblowing concern through one of the whistleblowing channels.

Roles	Responsibilities
<p>All Davy colleagues</p>	<ul style="list-style-type: none"> ■ Understanding their obligations to do the right thing when concerns or wrongdoing is suspected in a work-related context through: (1) speaking up with their People Manager/ relevant Senior Manager in the Business Unit/Department; or (2) using whistleblowing channels to raise a whistleblowing concern as detailed in this Policy. ■ Completing the whistleblowing mandatory web-based training and attending whistleblowing training and awareness sessions. ■ Ensuring that any information provided by or to other colleagues, Whistleblowing Reporting Officer, Alternative Whistleblowing Reporting Officers, the Investigations team or Authorised Recipients as part of a whistleblowing investigation is kept confidential. For the avoidance of doubt, this also includes situations where information has been requested or provided where the colleague knows or suspects that the information is being provided as part of a whistleblowing investigation.
<p>People Managers</p>	<ul style="list-style-type: none"> ■ Supporting colleagues with concerns or suspected wrongdoing identified in their line of work and advising them of their right to raise their concern through any of the whistleblowing channels, where appropriate, outlined on page 5. ■ Advising colleagues that their confidentiality will be protected in line with Policy for a whistleblowing concern and they can raise this anonymously if they wish to do so; and ■ Not tolerating any penalisation on the colleague raising a whistleblowing concern.

³ A work-related context means current or past work activities in Davy Group through which, irrespective of the nature of those activities, persons acquire information concerning a whistleblowing concern and within which those persons could suffer penalisation if they reported such information.

<p>All Business Units and Departments (including First, Second and Third Lines of Defence)</p>	<ul style="list-style-type: none"> ■ Implementing effective systems, structure, procedures and training to direct and assist colleagues to speak up and raise concerns or suspected wrongdoing with People Managers. Also, advising colleagues of their right to raise whistleblowing concerns through any of the whistleblowing channels, where appropriate as outlined in this Policy; and ■ Assessing, reviewing and addressing any risks or control gaps identified from whistleblowing processes in accordance with the Davy Group Risk Management Framework requirements.
<p>Authorised Recipients</p>	<ul style="list-style-type: none"> ■ Informing the Whistleblowing Reporting Officer, Alternative Whistleblowing Reporting Officers or Chair of Davy Board Risk and Compliance Committee of concerns received by them, supporting the Initial Assessment, investigating concerns and reporting findings arising from the investigation, where assigned to do so. ■ Storing all information relating to whistleblowing concerns securely. While cognisant of the timelines called out in the Data Protection legislation, investigation records are often required to be stored for longer than 7 years. This is to address potential law enforcement, Court and general legal requests where investigation evidence is required to support and address legal matters. ■ Ensuring training is provided for colleagues and controls are in place over the whistleblowing process for their jurisdiction in accordance with applicable legislation and best practice.
<p>Whistleblowing Reporting Officer, Alternative Whistleblowing Reporting Officers and Investigation Team</p>	<ul style="list-style-type: none"> ■ Implementing effective systems, structure, and procedures for the management of whistleblowing investigations. ■ Storing all information relating to whistleblowing concerns securely. While cognisant of the timelines called out in the Data Protection legislation, investigation records are often required to be stored for longer than 7 years. This is to address potential law enforcement, Court and general legal requests where investigation evidence is required to support and address legal matters. ■ Providing oversight and challenge on the application on the Whistleblowing Policy, in addition to providing Whistleblowing training and awareness workshops to all colleagues across the Davy Group; and ■ Reporting of whistleblowing management information to the Davy Group Board Risk and Compliance Committee and the Bank of Ireland Group Speak Up and Investigations Unit.
<p>Human Resources (HR), Legal and Compliance teams</p>	<ul style="list-style-type: none"> ■ Providing or procuring advice, guidance and technical support in the assessment of concerns disclosed through whistleblowing channels to ascertain whether it is a whistleblowing concern; and ■ In relation to HR, engaging and assisting the Whistleblowing Reporting Officer with the management of investigations from concerns received which contain a combination of whistleblowing and employee relations elements.
<p>Board Risk and Compliance Committee</p>	<ul style="list-style-type: none"> ■ The Board Risk and Compliance Committee is charged with governance of whistleblowing at the Davy Group including ensuring and overseeing the integrity, independence and effectiveness of this Policy.
<p>UK Whistleblowing Champion</p>	<ul style="list-style-type: none"> ■ Ensuring and overseeing the integrity, independence and effectiveness of this Policy, including the systems and controls intended to protect UK colleagues.

If in doubt – ask questions

The Policy requires that all colleagues raise any concern about suspected or actual wrongdoing which will be treated in a safe and confidential manner. There may be instances in which the ‘right thing’ may not be clear to colleagues and there may be differing interpretations or views on how best to proceed with a concern. If you are unsure about what action to take, please contact the Whistleblowing Reporting Officer or the Alternative Whistleblowing Reporting Officers who will provide confidential advice and support.

Whistleblowing Channels

Concerns can be raised through our anonymous online portal <https://davyportal.integrityline.com> or alternatively in person, by phone, through email or by post to Davy House. The matter can be raised directly with the Davy Group’s appointed Whistleblowing Reporting Officer, Chris Cowley (Chief Internal Auditor, chris.cowley@davy.ie) or with the RoI Alternative Whistleblowing Reporting Officer, Marcella Cullen (Head of HR Operations) or Patricia Black (UK HR Manager) in the UK. Colleagues can also contact the Whistleblowing Reporting Officer, or the Alternative Whistleblowing Reporting Officers, if they are unsure whether to use this policy. The concern will be subject to a formal examination with a view to determining the facts of the matter(s) raised.

Speak Up 	Whistleblowing 
<p>“ I think there may be a conflict of interest ”</p> <p>“ I suspect we are mis-selling to elderly or vulnerable customer ”</p> <p>“ I suspect this may be fraud ”</p> <p>“ I am concerned that a Policy was breached ”</p> <p>“ I’m worried this gift is too expensive ”</p>  <p>See it Do you have... A concern at work</p> <p>1</p>	<p>We all have a role to play in protecting our colleagues and customers and to help them to prosper.</p> <p>We also have a role to play in safeguarding the Davy’s reputation, building great relationships with our communities allowing our clients, colleagues and communities to thrive.</p> <p>We value your honesty and feedback. If you know of a better way of working that manages our business and risks, or if you have any concerns that we are not working as best we can, we encourage you to let your People Manager know.</p> <p>It’s not only your own People Manager that you can Speak Up to, you can also Speak Up to a more Senior Manager if you prefer.</p> <p>If you think your concern relates to a HR Grievance this can be discussed with your HR Business Partner.</p> <p>Speak Up To a Manager... What do I do?</p> <p>2</p>
<p>When you Speak Up and you believe that your concern has not been appropriately addressed, or you believe your People Manager or a more Senior Manager has a conflict of interest in relation to your concern, then it is time to raise a Whistleblowing concern.</p> <p>Anonymous portal https://davyportal.integrityline.com</p> <p>Authorised Recipient ✉ chris.cowley@davy.ie ✉ marcella.cullen@davy.ie ✉ patricia.black@davy.ie</p> <p>Or</p> <p>Board Risk and Compliance Committee ✉ eileen.fitzpatrick@davy.ie</p> <p>HR Grievances or Employee Relation Matters Your HR Business Partner or ✉ AskHR@davy.ie</p> <p>Whistleblowing Who can I... Talk to internally</p> <p>3</p>	<p>Central Bank of Ireland (CBI) 1800 130014 confidential@centralbank.ie Protected Disclosures Desk, Central Bank of Ireland, PO Box 11517, Spencer Dock, North Wall Quay, Dublin 1, D01 W920</p> <p>European Central Bank (ECB) 60640 Frankfurt am Main, Germany +49 69 1344 0 https://whistleblowing.bankingsupervision.europa.eu/</p> <p>Protect UK: +44 203 117 2530 whistle@protect-advice.org.uk (Advisory Service Only)</p> <p>Office of the Protected Disclosures Commissioner 6 Earlsfort Terrace, Saint Kevin’s, Dublin 2, D02 W773 +353 (0) 1 639 5650 info@opdc.ie / www.opdc.ie</p> <p>Financial Conduct Authority (FCA) +44 020 7066 9200 whistle@fca.org.uk Intelligence Department (Ref PIDA), Financial Conduct Authority, 12 Endeavour Square, London E20 1JN</p> <p>Prudential Regulation Authority (PRA) +44 (0) 203 461 8703 whistleblowing@bankofengland.co.uk Confidential Reporting (Whistleblowing) IAWB team, Legal Directorate, Bank of England, Threadneedle Street, London, EC2R 8AH</p> <p>Whistleblowing You can also... Talk to externally</p> <p>4</p>

3.0 Scope

This Policy covers all Davy Group entities and colleagues (as defined).

Out of scope

Interpersonal grievances affecting a reporting person (e.g. dissatisfaction with your salary, management style, etc) as well as client complaints.

4.0 Policy Provisions

Risks addressed by this Policy

Risk that Davy's culture does not empower colleagues to raise whistleblowing concerns without fear of penalisation which includes:

- Risk of a suspected wrongdoing not being detected by the Davy Group due to a lack of awareness of the whistleblowing process, resulting in regulatory, reputational and/or financial impact/losses to the Davy Group, its clients, colleagues and communities.
- Risk of a whistleblowing concern being inadequately investigated due to the absence of a clearly defined whistleblowing process (incl. guidance and Davy Group-wide awareness), resulting in an inappropriate outcome for the Disclosers, Respondents, the Davy Group and all associated stakeholders.
- Risk of a colleague being penalised due to an inadequate/improper investigation performed by the Whistleblowing Reporting Officer and/or Alternative Whistleblowing Reporting Officers, resulting in an unfair outcome to them and/or others
- Risk of a colleague performing pre-approval controlled functions not complying with the requirements of their role due to the absence of Whistleblowing Policy, guidance and Davy Group-wide awareness, resulting in a regulatory breach.

What is Whistleblowing?

The Davy Group hopes that in many cases, colleagues will be able to raise their concerns with their People Manager in the first instance, or another Senior Manager, by Speaking Up. However, this may not always be possible, or the colleague may feel that their concern is not being appropriately addressed, in which case they should raise a whistleblowing concern.

Concerns relating to non-compliance with Davy Group Policies or Procedures are not legally protected under Protected Disclosures legislation. Nonetheless, they are considered whistleblowing concerns under this Policy. The Davy Group affords to colleagues who raise whistleblowing concerns similar protections against dismissal and penalisation to those set out in the Protected Disclosures (Amendment) Act (ROI) and the Employment Rights Act 1996 (UK).

Types of whistleblowing concerns include, but are not limited to:

- Failure to comply with any legal obligation, including any financial services rules or laws, regulations, codes (e.g., failure to comply with Fitness & Probity, Anti-Money Laundering legislation, Consumer Protection Code, Consumer Duty Conduct Rules) and European Union legislation, other than one arising under the Discloser's contract of employment, e.g., grievance related matter
- A criminal offence⁴ (e.g., theft, money laundering, market abuse, corruption or fraud)
- Failure to comply with our Davy Group Policies or Procedures
- A miscarriage of justice which has occurred, is occurring or is likely to occur
- The endangering of the health and safety of any colleague, including bullying and harassment in line with Section 10 of the Davy Group's Employee Handbook
- Damage to the environment
- Behaviours which may hinder effective risk management practice and could cause harm to the Davy Group, colleagues, clients and/or communities
- Concealment or destruction of information of any of the above types of whistleblowing concerns.

Contact details for raising such disclosures are included in on page 5.

^[4] Criminal offences in ROI and UK are outlined in Appendix A.

How to raise a whistleblowing concern

All colleagues should raise any genuine concern they may have as soon as possible to enable the Davy Group to take any required action. There is no question of a colleague raising the concern having to prove anything. They should not pursue their own investigations, however well intended, as a flawed or improper investigation could compromise Davy Group's ability to take effective action.

If a colleague believes a concern has not been adequately addressed by their People Manager and/or relevant Senior Manager or feels that they are conflicted, then they should raise a whistleblowing concern. It is preferable if a whistleblowing concern is raised in writing, but it can also be raised verbally through discussions with Whistleblowing Reporting Officer or Alternative Whistleblowing Reporting Officers. Colleagues should provide as much detail as possible, giving background and history of the concern, and details of dates, names, sequence of events and descriptions of circumstances.

Davy Group's strong commitment to this Policy means that colleagues can raise whistleblowing concerns and be sure that they will be supported and protected from penalisation (penalisation covered in further detail in Section 5 on page 10).

If a reasonable belief is raised under this Policy, the Davy Group will ensure that the job security of the individual who raised the whistleblowing concern will not be impacted, and it will not cause them to suffer any form of penalisation as a result.

All contact through the whistleblowing channels will be kept confidential, and the identity of the colleague will only be disclosed in exceptional circumstances. Such exceptional circumstances are outlined in Appendix B of the Policy.

Anonymous concerns

The Davy Group encourages colleagues to put their names to whistleblowing concerns raised, with its assurance of confidentiality of their identity, in order to facilitate a comprehensive and effective investigation which may require follow up meetings with the colleague to obtain additional information.

However, the Davy Group has a specific, independent and anonymous channel for colleagues to raise anonymous whistleblowing concerns by using the whistleblowing online portal. For anonymous disclosures, feedback will be provided following an investigation but supports cannot be put in place for the Discloser.

Where a colleague raises a whistleblowing concern under this Policy by way of an anonymous report and is subsequently identified, the colleague will be afforded the protections under the Protected Disclosures (Amendment) Act 2022 (ROI) and the Employment Rights Act 1996 (UK).

External Reporting

The purpose of this Policy is to provide an internal mechanism for raising whistleblowing concerns and investigating and remediating wrongdoing. It is recommended that colleagues raise their concerns internally in the first instance, if appropriate, as this will enable prompt action to be taken to address the concern raised.

Colleagues may raise concerns of alleged relevant wrongdoing (as defined in Appendix A under the ROI Protected Disclosures (Amendment) Act 2022; UK Employment Rights Act 1996) to external bodies without first using Davy Group's internal arrangements. External bodies may include any of Davy Group's regulators, law enforcement, the Protected Disclosures Commissioner and/or Prescribed Persons (listed in Protected Disclosures Acts 2014 ((Disclosure to Prescribed Persons) Order 2020)) and 2022. Prescribed Persons are regulatory functions in the area which is the subject of the disclosure, e.g., CBI, Health and Safety Authority and the Data Protection Commission. A full list of Prescribed Persons by sector is available on gov.ie or gov.uk, as applicable.

Colleagues are afforded the same legal protections for external disclosures as those raised internally under the Protected Disclosures (Amendment) Act 2022 (ROI) and the UK Employment Rights Act 1996 (UK). However, external disclosures are subject to a higher evidential burden than internal disclosures and the colleague must ensure the allegation is substantially true. Such disclosures should be limited to the alleged relevant wrongdoing and should not disclose confidential company, Group, or commercial information unrelated to the alleged relevant wrongdoing.

Colleagues may make a disclosure to a Prescribed Person and/or the Protected Disclosures Commissioner if they reasonably believe that the alleged relevant wrongdoing forms part of their responsibilities or functions and the information the colleague discloses and any allegation in it are substantially true.

Reasonable belief

This Policy will provide protections if a colleague reports a whistleblowing concern when they have a reasonable belief that wrongdoing has occurred in the Davy Group, even if they are mistaken in their belief. Concerns raised which are not made on the basis of a reasonable belief are not covered by this Policy or protected under the Protected Disclosures (Amendment)

Act 2022 (ROI) and the Employment Rights Act 1996 (UK). Knowingly making a false disclosure or one which is not subject of a reasonable belief, will result in a referral under the Group disciplinary procedure.

Respect at Work matters

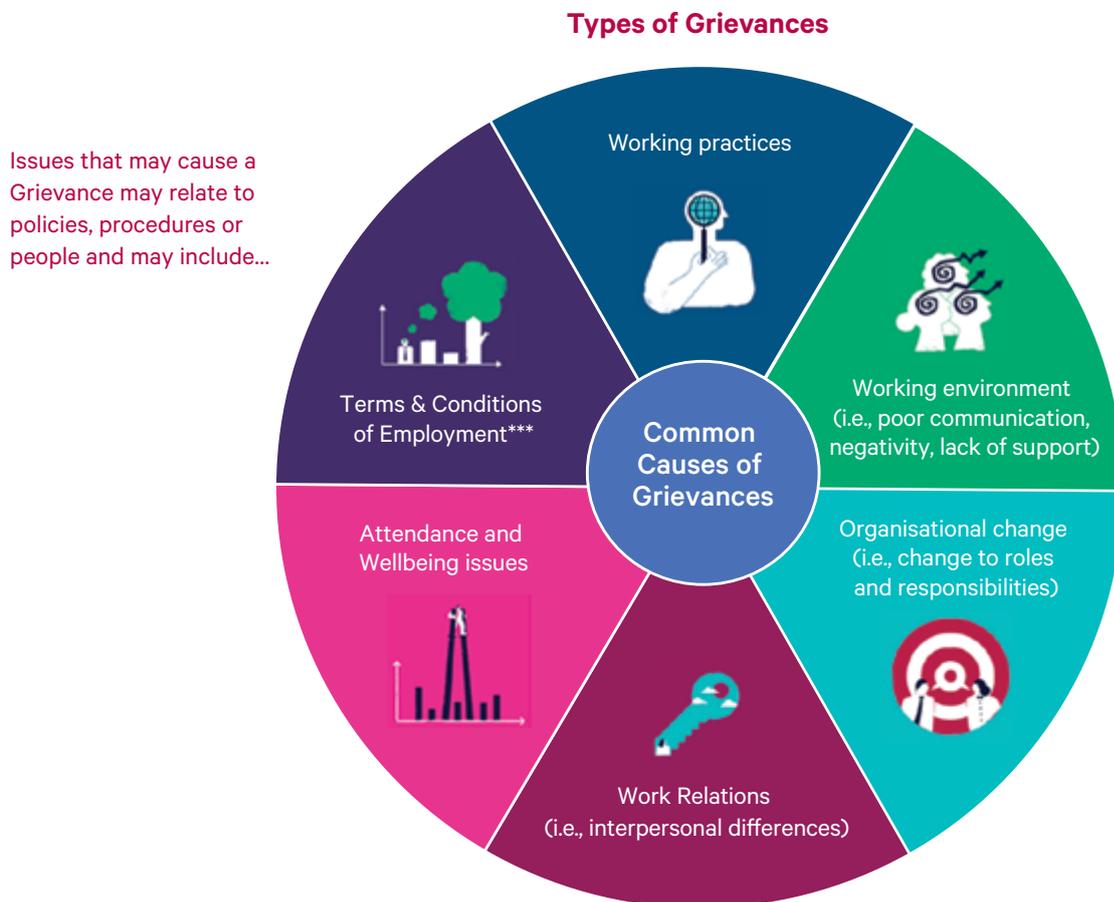
Respect at Work matters (bullying, discrimination, harassment) impacting colleagues only on a personal level (i.e. a colleague complains that they have been bullied by their People Manager) does not constitute a whistleblowing concern and should be reported and dealt with under Speak Up, Section 6 and Section 10 of the Davy Group’s Employee Handbook. However, where a colleague raises allegations of employee relations matters, that impacts a number of colleagues, and is not just personally impacting the colleague, then this is a whistleblowing concern and should be raised through the whistleblowing channels.

All grievance matters, regardless whether they are personal to an individual colleague or impact a number of colleagues, can be reported through the whistleblowing channels.

Where the disclosure also meets the definition of a whistleblowing concern, then the Discloser and Respondent⁵ will be afforded additional protections, including keeping their name confidential, as outlined in this Policy.

Types of Grievances

Issues that may cause a grievance may relate to policies, procedures or people and may include:



***** Terms and Conditions of Employment may relate to:**

- (i) performance achievement process;
- (ii) Voluntary paring;
- (iii) Recruitment and selection; and
- (iv) Pay arrangements, pensions and benefits.

For grievance matters, a colleague should use Section 10 of the Davy Group’s Employee Handbook (Contact details for raising such disclosures are included in the infographic on page 5). If a colleague is uncertain about whether something is within the scope of this Policy, advice should be sought from the Whistleblowing Reporting Officer or Alternative Whistleblowing Reporting Officers.

^[5] A Discloser is a colleague who raises a whistleblowing concern.
A Respondent is a colleague who is the subject of a whistleblowing concern.

Regulatory Prescribed Roles/Control Function Holders

Colleagues performing pre-approval controlled functions (PCF or SMF) within Davy Group may be obliged to report concerns directly to the appropriate regulator:

ROI	UK
<p>Under the Central Bank (Supervision and Enforcement) Act 2013, if you perform a PCF, you are required to disclose to the CBI information relating to a breach of, or offence under, financial services legislation or the concealment or destruction of evidence relating to such an offence or breach, that you believe will be of material assistance to the CBI.</p>	<p>Persons performing Senior Managers Regime functions are required under the Senior Manager Conduct Rules to disclose appropriately to the FCA or PRA any information of which they would reasonably expect notice.</p>

What happens with whistleblowing concerns relating to Davy Internal Audit?

Anyone wishing to raise a concern relating to Davy Internal Audit can still do so directly with the Chair of Davy Board Risk and Compliance Committee (Eileen Fitzpatrick) and Non-Executive Sponsor of the Davy Group Whistleblowing Policy. Eileen Fitzpatrick is also the UK Whistleblowing Champion. Alternatively, colleagues can raise a concern through external channels which is also outlined in the infographic on page 5.

How we deal with your whistleblowing concern

The investigations team will maintain, at all times, a neutral and impartial stance throughout the investigation of a whistleblowing concern. While the Davy Group cannot guarantee the outcome that parties to the whistleblowing concern (Discloser and Respondent) may seek, the Davy Group will deal with whistleblowing concerns fairly and objectively and under the appropriate Policy.

The Whistleblowing Reporting Officer or Alternative Whistleblowing Reporting Officers will acknowledge receipt of the concern in writing within 7 days. Following receipt of the concern, an assessment is performed by an Authorised Recipient, members of the Investigation team and may involve consultation with other internal or external stakeholders (i.e. BOI Group Speak Up and Investigations, Davy HR, Davy Compliance, Davy Legal and external legal firm). This assessment will ascertain whether the disclosure constitutes a whistleblowing concern and is supported by appropriate ('prima facie') evidence to corroborate the concern. If necessary, further information may be requested from the Discloser to facilitate the assessment.

The Whistleblowing Reporting Officer or Alternative Whistleblowing Reporting Officers will inform the Discloser of the outcome of the assessment in writing. In the event that appropriate ('prima facie') evidence to support the whistleblowing concern is not presented, the investigations team may close out the process. For those concerns which relate to HR matters such as grievances or employee relations, the Whistleblowing Reporting Officer or Alternative Whistleblowing Reporting Officers will refer the Discloser to the relevant Davy Group procedure and advise them to engage with Davy HR. If the Discloser requests, the investigations team will engage with the Whistleblowing Reporting Officer and Davy HR on their behalf to assist with the handover of the concern.

If there will be an investigation into the concern, all relevant information shared by the Discloser will be passed onto the investigation team regardless of with whom the information was originally shared.

Investigation Process

The scope and terms of reference of any investigation will be approved by the Authorised Recipient prior to the investigation being carried out. The Discloser may be invited to attend additional meetings, which may take place off-site, to provide further information. They may be accompanied by another person or an employee representative to any meeting if they so wish. The Investigator(s) will draft a report upon conclusion of the investigation (the Report).

The Report will be sent by the Authorised Recipient to Davy Senior Management, with relevant responsibilities in relation to the whistleblowing concern, who will determine what (if any) action should be taken by the Davy Group.

The Investigator(s) will provide feedback to the Discloser in writing within 3 months of acknowledging the concern and every 3 months until the investigation is closed. Feedback should include information on the progress of the investigation and its likely timescale to conclusion. Once an investigation has concluded an update will be provided to the Discloser. However, sometimes the need for confidentiality may prevent the Investigator(s) from giving the Discloser specific details of the investigation or any action taken as a result. The Discloser must treat any information about the investigation as strictly confidential.

It should be noted that fair and due process requires that any Respondent should be made aware of and given the opportunity to respond to any allegations made against them.

If the Discloser or Respondent are not satisfied with the outcome of an investigation

If a Discloser or Respondent (if any) is not happy with the way in which the whistleblowing concern has been handled, they can raise it with the Davy Board Risk and Compliance Committee Chair (Eileen Fitzpatrick) who will consider and or refer the matter as appropriate.

5.0 Protections

Confidentiality of Identity

This Policy provides that Authorised Recipients, the Whistleblowing Reporting Officer, the Alternative Whistleblowing Reporting Officers, and any other stakeholders to whom the whistleblowing concern may be referred, must ensure that the confidentiality of the identity of the Discloser and any third party (including the Respondent) mentioned in the report is protected. Under the Protected Disclosures (Amendment) Act 2022 (ROI) and the Employment Rights Act 1996 (UK), Disclosers are afforded specific legal protection where they raise a suspected wrongdoing.

The Protected Disclosures (Amendment) Act 2022 (ROI) prohibit the disclosure of the identity of Disclosers and third parties mentioned in the report. Details on the limited circumstances where a Discloser’s identity may be disclosed are set out in Appendix B.

While it is open to the Discloser to waive confidentiality of their identity, the default position is that the identity of the Discloser of the whistleblowing concern (and any information that might identify the Discloser) is kept strictly confidential to the investigations team and persons appointed to carry out or support an investigation.

Protections against Penalisation - Disclosers

When a Discloser raises a whistleblowing concern under this Policy, they are protected against any form of penalisation as a result of raising such a disclosure. Penalisation is any direct or indirect act or omission which occurs in a work-related context, and is prompted following the submission of a Whistleblowing concern and causes or may cause unjustified detriment.

Penalisation can include threats of or doing any of the following:

<ul style="list-style-type: none"> ■ Suspension ■ Layoff ■ Dismissal ■ Demotion ■ Loss of opportunity for promotion or withholding or promotion ■ Transfer of duties ■ Change of location of place of work ■ Reduction in wages or change in working hours ■ Imposition or administering of any disciplinary, reprimand or other penalty, coercion, intimidation, harassment or ostracism, discrimination, disadvantage or unfair treatment, injury, damage or loss, or threat of reprisal ■ Psychiatric or medical referrals 	<ul style="list-style-type: none"> ■ Withholding of training ■ A negative performance assessment or employment reference ■ Failure to convert a temporary employment contract into a permanent one, where the worker had a legitimate expectation that he or she would be offered permanent employment ■ Failure to renew or early termination of a temporary employment contract ■ Harm, including to the worker’s reputation, particularly in social media, or financial loss, including loss of business and loss of income ■ 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 ■ Early termination or cancellation of a contract for goods or services ■ Cancellation of a licence or permit
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If a Discloser believes that they have suffered any such treatment, they should inform the Whistleblowing Reporting Officer immediately. If the matter is not remedied, they should raise it using the Davy Group's Employee Handbook.

It is open to the Discloser to use or engage with any of the supports set out below. Any person who assists the Discloser, in a confidential manner, with the reporting process in a work-related context, or any third person who is connected to the Discloser and who suffers penalisation in a work-related context, are also protected from penalisation.

Protections against Penalisation - Respondents

A Respondent will be treated in accordance with fair procedures.

The Respondent will be informed of the scope of the investigation. The objective of this process is to establish the facts surrounding the matter or matters raised by the Discloser. The Respondent can have absolute confidence that the matter raised by the Discloser (e.g., alleged wrongdoing, alleged breach of Group Policy) will be fully and fairly investigated. The Respondent will be provided with updates on the progress and outcome of an investigation. However, sometimes the need for confidentiality will prevent the Davy Group giving the Respondent specific details of the investigation or any action taken as a result.

The Whistleblowing Reporting Officer and Alternative Whistleblowing Reporting Officers is available to provide advice and guidance to those who are the subject of an investigation arising from a whistleblowing concern. It is open to the Respondent to use or engage with any of available supports set out below.

Disciplinary Action

The Davy Group reserves the right to initiate disciplinary action in the event that:

- Concerns are raised other than in the reasonable belief that they tend to show one or more of the whistleblowing concerns outlined above. Colleagues are not expected to prove the truth of a concern. However they must have a reasonable belief that there are grounds for their concern.
- Any Discloser is penalised or threatened with penalisation by a colleague for raising a concern.
- Any colleague conceals or covers up a matter which could be the subject of a whistleblowing concern.

If a colleague is told not to raise a whistleblowing concern or Speak Up, including by a person in authority, he/she should not agree to remain silent and if he/she raises a concern, he/she will be afforded the full protections set out in this Policy.

Supports

The Davy Group recognises that there may be a need for support throughout the whistleblowing process. Colleagues can contact any of the below supports at any time.

- The Whistleblowing Reporting Officer (chirs.cowley@davy.ie)
- The ROI Alternative Whistleblowing Reporting Officer (marcella.cullen@davy.ie)
- The UK Alternative Whistleblowing Reporting Officer (patricia.black@davy.ie)
- The Davy Employee Assistance Programme
Employee Assistance Programme Service provider Health Hero. This offers access to counselling, specialist information, coaching and crisis intervention support.
- Protect – the UK Whistleblowing Charity
Protect is an independent Whistleblowing Charity in the United Kingdom which provides free, confidential advice line supports to all colleagues. Protect do not disclose any details of what is discussed on the calls or the caller details unless they are specifically asked to do so. Contact details are outlined in the infographic on page 5.

Other Information

Term	Definition
Reporting	<p>In line with its Regulatory and Compliance objectives, BRCC considers, reviews and evaluates this Policy and arrangements for dealing with whistleblowing concerns and arising from the implementation of this Policy (including confidential, anonymous submissions).</p> <p>The Whistleblowing Reporting Officer reports quarterly updates to Board Risk and Compliance Committee for review and consideration. Specifically information is provided on the number, categorisation and outcome of whistleblowing investigations, any thematic findings and trends which may impact the Davy Group, and key performance indicators which allow for the monitoring and measurement of the whistleblowing arrangements by reference to quantitative and qualitative indicators.</p> <p>In the UK, a report will be provided, at least annually to the UK Board on the operation and effectiveness of the systems and controls in relation to whistleblowing. This report will maintain the confidentiality of Disclosers and Respondents.</p>
Record Keeping	<p>All information relating to whistleblowing concerns are stored securely. While cognisant of the timelines called out in the Data Protection legislation, investigation records are often required to be stored for longer than 7 years. This is to address potential law enforcement, Court and general legal requests where investigation evidence is required to support and address legal matters.</p>
Policy Non-Compliance/ Exceptions to Policy	<p>If non-compliance with this Policy is identified, the business unit/department must assess the impact of the non-compliance and document, as appropriate, the planned remediation. Any instances of Policy non-compliance must be communicated through a written memorandum as a recorded issue for the business unit/department concerned, with an accompanying action plan(s) detailing the planned remediation.</p>
Legislation	<p>This Policy supports current regulatory, legislative and compliance requirements, such as:</p> <p>ROI: the Protected Disclosures (Amendment) Act 2022, the Central Bank (Supervision and Enforcement) Act 2013, the Criminal Justice (Anti Money Laundering and Terrorist Financing Act) 2010, Irish Criminal Law (Human Trafficking) Act 2008, and the Criminal Justice Act 2011.</p> <p>UK: the Public Interest Disclosure Act 1998 (which amended the Employment Rights Act 1996), UK's Modern Slavery Act 2015, and the FCA Senior Management Arrangements, Systems and Controls (SYSC) Sourcebook.</p>

APPENDIX A - Protected Disclosures definitions

A ‘Protected Disclosure’ is a disclosure in respect of which the Discloser has legal protections, including from penalisation/ dismissal under the ROI Protected Disclosures (Amendment) Act 2022 and in the UK, under the Employment Rights Act 1996.

Protected Disclosures (Amendment) Act 2022 (ROI)

<p>The following matters are relevant wrongdoing for the purposes of the Acts:</p>	<ul style="list-style-type: none"> ■ An offence has been, is being or is likely to be committed; ■ A person has failed, is failing or is likely to fail to comply with any legal obligation (including a regulatory obligation), other than one arising under the Discloser’s contract of employment or other contract whereby the Discloser undertakes to do or perform personally any work or services⁶; ■ A miscarriage of justice has occurred, is occurring or is likely to occur; ■ The health and safety of any individual has been, is being or is likely to be endangered;The environment has been, is being or is likely to be damaged; ■ An unlawful or otherwise improper use of funds or resources of a public body or of other public money has occurred, is occurring or is likely to occur; or ■ That a breach has occurred (as defined in the Protected Disclosures (Amendment) Act 2022), is occurring or is likely to occur, or that information tending to show any matter falling within any of the preceding paragraphs has been, is being or is likely to be concealed or destroyed or an attempt has been, is being or is likely to be made to conceal or destroy such information.
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Employment Rights Act 1996 (UK)

<p>“Qualifying disclosure” means any disclosure of information which, in the reasonable belief of the worker making the disclosure, tends to show one or more of the following:</p>	<ul style="list-style-type: none"> ■ A criminal offence has been committed, is being, or is likely to be committed; ■ A person has failed, is failing, or is likely to fail to comply with any legal obligation to which they are subject to; ■ A miscarriage of justice has occurred, is occurring, or is likely to occur; ■ The health and safety of any individual has been, is being or is likely to be endangered; ■ Damage to the environment; or ■ Information tending to show any matter falling within any one of the preceding paragraphs has been, is being or is likely to be deliberately concealed.
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^[6] This includes, but is not limited to, a breach of EU law relating to public procurement, financial services, products and markets, prevention of money laundering, terrorist financing; product safety and compliance; public health, consumer protection, protection of privacy and personal data, and security of network and information systems; competition and State aid rules, rules of corporate tax or to arrangements the purpose of which is to obtain a tax advantage that defeats the object or purpose of the applicable corporate tax law.

APPENDIX B - Confidentiality of Identity - Exceptions

The Discloser may explicitly consent to the Disclosure of their identity. Disclosure of the Discloser's identity, may be required in certain circumstances, for example:

- Where the disclosure is a necessary and proportionate obligation imposed by law in the context of investigations or judicial proceedings, including with a view to safeguarding the rights of defence of others;
- Where the person to whom the whistleblowing concern was made took all reasonable steps to avoid disclosing the identity of the Discloser or reasonably believes that disclosing the identity of the Discloser or any such information is necessary for the prevention of serious risk to the security of the State, public health, public safety or the environment; or
- Where the disclosure of the identity is required by law.

In these circumstances, the Discloser will be notified of the reasons for the disclosure of their identity, in writing, before their identity is disclosed, unless such notification would jeopardise:

- The effective investigation of the disclosure;
- The prevention of serious risk to security of the State, public health, public safety or the environment; or
- The prevention or prosecution of a criminal offence.

APPENDIX C - Criminal Offences

ROI:

Protected Disclosures (Amendment) Act 2022

The Protected Disclosure (Amendment) Act 2022 make it an offence to:

- Hinder or attempt to hinder a worker in making a report;
- Penalise or threaten penalisation or cause or permit any other person to penalise or threaten penalisation;
- Bring vexatious proceedings;
- Breach the duty of confidentiality regarding the identity of reporting persons;
- Make a report containing any information that the reporting person knows to be false; or
- Fail to establish, maintain and operate internal reporting channels and procedures.

All of these offences can attract significant penalties. A person guilty on (i) summary conviction may be liable to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months or both; or (ii) indictment may be liable to a fine not exceeding €75,000, €100,000 or €250,000 (depending on the specific offence) or to imprisonment for a term not exceeding 2 years, or both.

Criminal Justice Act 2011

Section 19(1) of the Criminal Justice Act 2011 makes it an offence to withhold information, without reasonable excuse, where a person knows or believes the information might be of material assistance in preventing the commission by another person of a “relevant offence” or securing the apprehension, prosecution or conviction of any person for a “relevant offence”.

For the purposes of the 2011 Act, a relevant offence includes 130 different types of criminal offences including but not limited to banking offences, investment funds and other financial activities, company law offences, money laundering and terrorist activities, fraud and theft offences, bribery and corruption offences, consumer protection offences and criminal damage to property offences.

If a colleague has this type of information and/or they are aware, concerned or suspect that a “relevant offence” is being or has been committed, they are then required to report same to An Garda Síochána/Police, unless they have a reasonable excuse such as the right not to incriminate themselves or the fact that to their knowledge someone else has or will be reporting the matter. Davy Group encourages Disclosers, before they make a disclosure or report such information to An Garda Síochána/Police, to seek advice from the Whistleblowing Reporting Officer.

UK:

Criminal Law Act 1967

Section 5(1) of the Criminal Law Act 1967 states that where a person has committed a relevant offence, any other person who, knowing or believing that the offence or some other relevant offence has been committed, and that they have information which might be of material assistance in securing the prosecution or conviction of an offender for it, accepts or agrees to accept for not disclosing that information any consideration other than the making good of loss or injury caused by the offence, or the making of reasonable compensation for that loss or injury, shall be liable on conviction on indictment to imprisonment for not more than two years.

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