

## IP Group plc – Speaking Up Policy

### KEY POINTS

- All organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them if and when they do occur.
- The Board has overall responsibility for this policy, and for reviewing the effectiveness of investigations and actions taken in response to concerns raised under this policy.
- Speaking up is where you disclose information which relates to suspected wrongdoing or dangers at work. The individual speaking up puts the Company on notice of a risk and speaks up for and on behalf of those at risk who may be unaware of this. Examples of such risks include criminal activity, conduct likely to damage our reputation or financial fraud or mismanagement.
- All staff are responsible for the success of this policy and should ensure that they use it to disclose any suspected wrongdoing or danger.
- We hope that in many cases you will be able to raise any concerns with your Manager. You may also contact one of the following: the Speaking Up Officer, currently the Chief Finance and Operating Officer, David Baynes, the Group General Counsel, Angela Leach or the Group People Director, Anthony York. We also have a secure, 24hour, external speaking up hotline and web reporting system operated by Navex which you may wish to use instead of the internal process.
- Once you have raised a concern, we or Navex (as relevant) will carry out an initial assessment to determine the scope of any investigation. You will be informed of the outcome of our assessment. You may be required to attend one or more meetings in order to provide further information. We or Navex will aim to keep you informed of the progress of any investigation and its likely timescale.
- In most cases, you should not find it necessary to alert anyone beyond either the internal process or the external hotline. We strongly encourage you to seek advice before reporting a concern beyond using one of these two mechanisms. For support you can also speak to Protect, an independent charity, which operates a confidential helpline (details of which are contained at the end of this policy). They also have a list of prescribed regulators for reporting certain types of concern.
- It is understandable that individuals who speak up are sometimes worried about possible repercussions. We aim to encourage openness and will support staff who raise genuine concerns under this policy, even if they turn out to be mistaken.
- Individuals who speak up will not suffer any detrimental treatment as a result of raising a concern.

### POLICY IN DETAIL

We are committed to conducting our business with honesty and integrity, and we expect all staff to maintain high standards. Please refer to our employee handbook on the intranet which contains all policies including but not limited to our anti-bribery policy, modern slavery policy and anti-facilitation of tax evasion policy. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them if and when they do occur.

The aims of this policy are:

- to promote a culture that prevents, discourages and detects wrongdoing within the Company;
- to encourage and empower staff to do the right thing and to report suspected wrongdoing as soon as possible, confident in the knowledge that their concerns will be taken seriously and investigated as appropriate, that their confidentiality will be respected so far as possible and that they will receive support and protection;
- to provide staff with guidance as to how to raise those concerns; and
- to reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

This policy applies to all employees, officers, consultants, contractors, casual workers and agency workers (all of whom are “staff” as that term is used in this policy).

### **Personnel Responsible for this Policy**

The Board has overall responsibility for this policy, and for reviewing the effectiveness of investigations and actions taken in response to concerns raised under this policy. Any updates on changes in legal and regulatory requirements in this area are reported to the Audit & Risk Committee, who then report to the Board.

The Speaking Up Officer, whose contact details are at the end of this policy, has day-to-day operational responsibility for this policy, and shall ensure that all managers and other staff who may deal with concerns or investigations under this policy receive regular and appropriate training.

The Speaking Up Officer, in conjunction with the Audit & Risk Committee and the Board shall keep this policy under review from a legal and operational perspective.

All staff are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Staff are invited to comment on this policy and to suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Speaking Up Officer.

### **What is Speaking Up?**

Speaking up is the disclosure of information which relates to suspected wrongdoing or dangers at work. The individual speaking up puts the Company on notice of a risk and speaks up for and on behalf of those at risk who may be unaware of this. This may include:

- criminal activity;
- failure to comply with any legal obligation or regulatory requirements;
- miscarriages of justice;
- danger to health and safety;
- damage to the environment;
- bribery;
- tax evasion and/or the facilitation of tax evasion;
- financial fraud or mismanagement;
- negligence;
- breach of our internal policies and procedures;
- conduct likely to damage our reputation;
- unauthorised disclosure of confidential information; and
- the deliberate concealment of any of the above matters.

A person who speaks up is a person who raises a genuine concern relating to any of the above. If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities or our staff ("a concern"), you should report it under this policy.

This policy should not be used for complaints relating to your own personal circumstances, such as the way you have been treated at work. In those cases, you should, where applicable, use the Grievance Policy (available on the Employee Handbook section of the intranet).

If you are uncertain whether something is within the scope of this policy, you should seek advice from the Speaking Up Officer or from our externally hosted hotline, Navex (see below for details). The Speaking Up Officer, your Manager or the Navex reporter shall determine whether the matter is suitable for investigation under this policy. If this policy is not the appropriate forum, the Speaking Up Officer or your Manager can assist with determining the correct policy that should be used.

## **Raising a Concern**

We hope that in many cases you will be able to raise any concerns with your Manager. You may tell them in person or put the matter in writing if you prefer. They may be able to agree a way of resolving your concern quickly and effectively. In some cases, they may refer the matter to the Speaking Up Officer.

However, where the matter is more serious, or you feel that your Manager has not addressed your concern, or you prefer not to raise it with them for any reason, you should contact one of the following:

- the Speaking Up Officer, David Baynes;
- the Group General Counsel, Angela Leach;
- the Group People Director, Anthony York; or
- our external Speaking Up hotline, Navex, where you can make reports.

Further contact details are set out at the end of this policy.

To the extent you are able, when raising a concern (either internally or using the external hotline), you should make it clear that you are doing so within this policy. This will assist the recipient to take the necessary action and to ensure confidentiality. We encourage you to raise your concerns in a timely manner – ideally as soon as you have a reasonable suspicion of wrongdoing.

## **Investigation and Outcome**

### *Internal procedure*

If you have raised a concern internally, we will carry out an initial assessment to determine the scope of any investigation. We will inform you of the outcome of our assessment. You may be required to attend one or more meetings in order to provide further information. You may be accompanied at any such meetings by a colleague or union representative.

We will arrange a meeting with you as soon as possible to discuss your concern. You may bring a colleague or union representative to any meetings under this policy. Your companion must respect the confidentiality of your disclosure and any subsequent investigation.

We will take down a written summary of your concern and provide you with a copy after the meeting. We will also aim to give you an indication of how we propose to deal with the matter.

### *External procedure*

If you have raised a concern externally, using the Speaking Up hotline, Navex will create a report to be sent to certain, limited authorised persons within the Company. Please note that if a report is about, or concerns, a specific individual, they will not be sent the report or be made aware of

its existence. If the report concerns all of the authorised persons who could receive the report, the report will instead be sent to an independent, non-executive director on the board of the Company, which will ordinarily be the Chair of the Audit & Risk Committee (currently Dr Caroline Brown).

Once a report has been made, Navex's online portal will be used as a tool for resolution; the authorised person(s) will be able to communicate with you during the investigation (either on an anonymous or otherwise basis, depending what you have chosen).

#### *Investigation*

If you have supporting evidence, this will assist any investigation. However, you should not hold back from raising an issue merely because you do not have evidence to support your concern, provided always you have a reasonable belief that the concern you are raising is true.

In some cases, we may appoint an investigator or team of investigators including staff with relevant experience of investigations or specialist knowledge of the subject matter.

The investigator(s) may make recommendations for change to enable us to minimise the risk of future wrongdoing.

#### *Outcome*

We will aim to keep you informed of the progress of the investigation and its likely timescale along with any final outcome. However, sometimes the need for confidentiality may prevent us giving you details.

### **Confidentiality**

We hope that staff will feel able to voice concerns openly under this policy. However, if you want to raise your concern confidentially within the company, we will make every effort to keep your identity secret. If you decide to report your concerns externally, using the Speaking Up hotline, then you will be given the option to remain anonymous.

Staff should be aware that, in the event of a criminal trial, an employment tribunal case or other legal proceedings, anonymity may not be possible and cannot be guaranteed.

Whilst it is possible to raise concerns on an anonymous basis, proper investigation may be more difficult if we cannot obtain further information from you. It is also more difficult to establish whether any allegations are credible. We would therefore encourage reports to be named, where you feel comfortable to do so.

We will support individuals who speak up who raise genuine concerns, even if following investigation they turn out to be mistaken or unfounded. However, if we conclude that someone has made false allegations maliciously or with a view to personal gain, they will be subject to disciplinary action.

### **If you are not satisfied**

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

If you are not happy with the way in which your concern has been handled, you can raise it with one of the other key contacts set out at the end of the policy. Alternatively, you may contact the Chair of the Audit & Risk Committee, currently Dr Caroline Brown, an independent, non-executive director on the board of the Company.

### **External Disclosures**

The aim of this policy is to provide details of both internal and external mechanisms for reporting, investigating and remedying any wrongdoing in the workplace.

The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. It will very rarely, if ever, be appropriate to alert the media. We strongly encourage you to seek advice before reporting a concern to anyone externally other than our hotline/web reporting system provider Navex. The independent charity, Protect, operates a confidential helpline. They also have a list of prescribed regulators for reporting certain types of concern. Their contact details are at the end of this policy.

Concerns usually relate to the conduct of our staff, but they may sometimes relate to the actions of a third party, such as a customer, supplier or service provider or portfolio company. In some circumstances the law will protect you if you raise the matter with the third party directly.

However, we encourage you to report such concerns internally or using Navex first. You should contact your Manager or one of the other individuals set out at the end of this policy for guidance.

### **Protection and Support for individuals who Speak Up**

It is understandable that individuals who speak up are sometimes worried about possible repercussions. We aim to encourage openness and will support staff who raise genuine concerns under this policy.

Individuals who speak up will not suffer any detrimental treatment as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Speaking Up Officer or contact Navex immediately. If the matter is not remedied, you should where applicable raise it formally using our Grievance Procedure.

Staff must not threaten or retaliate against individuals who speak up in any way. If you are involved in such conduct, you may be subject to disciplinary action and you expose yourself to personal liability.

### **Persons Subject to Allegations of Wrongdoing**

A person who is the subject of a complaint will be entitled to be informed of the details of any accusation, to respond and to receive support as appropriate in the circumstances from their Manager.

### **Contact details for use under this policy**

<b>Speaking Up Officer</b>	David Baynes <a href="mailto:David.Baynes@ipgroupplc.com">David.Baynes@ipgroupplc.com</a>
<b>Group General Counsel</b>	Angela Leach <a href="mailto:Angela.Leach@ipgroupplc.com">Angela.Leach@ipgroupplc.com</a>

<b>Group People Director</b>	Anthony York <a href="mailto:Anthony.York@ipgroupplc.com">Anthony.York@ipgroupplc.com</a>
<b>Chair of the Audit &amp; Risk Committee</b>	Dr. Caroline Brown <a href="mailto:caroline.brown@ipgroupplc.com">caroline.brown@ipgroupplc.com</a>
<b>Navex</b> <b>Speaking Up Hotline (UK)</b> <b>Web reporting link</b>	0-800-89-0011 IPGroup.ethicspoint.com
<b>Protect (Independent charity)</b>	Helpline: (020) 3117 2520 E-mail: <a href="mailto:whistle@pcaw.co.uk">whistle@pcaw.co.uk</a>

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