

# Whistleblowing Policy

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## 1. Preface

Tenon Group of Companies is committed for conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

## 2. Objective

The objective of this policy is to eliminate and ensure the prevention of malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the Company and to ensure that any person making a complaint (referred to as "a whistleblower") is protected, while at the same time actively discouraging frivolous and false complaints.

The Company shall oversee the policy through Audit committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others non-interested members of the committee would deal with the matter on hand.

## 3. Limitation

This policy is subject to Public Interest Disclosure Act 1998 and any other rules & regulations of United Kingdom. Wherever there is conflict the provision of law will prevail.

## 4. Scope

- The Whistleblower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Committee or the Investigators.
- Protected Disclosure will be appropriately dealt with by the Ethics Committee
- This policy seeks to ensure that anyone who is aware (director or employee of the Company) of a breach of Company policies and procedures, suspected or actual frauds and embezzlement, illegal, unethical behaviour or violation of Company's code of conduct or ethics etc., feels free to bring this to the attention of appropriate personnel in the Company, without fear of victimisation, harassment or retaliation.

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## 5. Applicability

This Mechanism applies to the following:

- All the Directors
- All the employees and ex-employees and their representative bodies of different departments of the Company
- All the Business Associates of the Company

## 6. Definition

- a. **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company
- b. **“Board”** means the Board of Directors of the Company;
- c. **“Company”** means Tenon fm
- d. **“Disciplinary Action”** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, suspension from duties, or dismissal depending on the gravity of the matter.
- e. **“Directors”** means all the directors of the Company including directors of its subsidiaries and associates.
- f. **“Employee”** means every employee on the permanent or temporary roles of the Company including its subsidiaries and associates (whether working in United Kingdom or abroad) and includes their representative bodies.
- g. **“Ethics Committee”** means a Committee responsible for ensuring investigation.
- h. **“Fraud”** in relation to affairs of a company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any **wrongful gain or wrongful loss**.
- i. **“Investigators”** mean those persons authorised & appointed by Ethics Committee
- j. **“Policy”** means Whistleblowing Policy.
- k. **“Protected Disclosure”** means any communication made in good faith by the whistleblower that discloses or demonstrates information that may indicate evidence towards unethical or improper activity.
- l. **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- m. **“Whistleblower”** means a person making a Protected Disclosure under this Policy. Whistleblower or complainant could be Director(s)/employee/ex-employee including their representative bodies / business associate.
- n. **“Wrongful Gain”** means the gain by unlawful means of property to which the person gaining is not legally entitled.
- o. **“Wrongful Loss”** means the loss by unlawful means of property to which the person losing is legally entitled.

## 7. Disclosure

The information on suspected wrongful conduct should be such information which is intended to cover serious concerns that could have a large impact on the Company such as actions that:

1. Financial malpractice or impropriety or fraud
2. Failure to comply with a legal obligation or statutes
3. Dangers to Health & Safety or the environment
4. Criminal activity
5. Improper conduct or unethical behaviour
6. Attempts to conceal any of these

The above list is only illustrative and should not be considered as exhaustive.

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The policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## 8. Procedure

- a. All Protected Disclosures should be addressed to any one or all personnel of Ethics Committee, contact details of which is given below:-

Sr. No.	Name & Designation	Contact Details
1.	Gareth Leverton Managing Director	Gareth.leverton@tenonfm-uk.com  Belmont House 3 <sup>rd</sup> Floor Belmont Road Uxbridge London UB8
2.	Carl Robinson Finance Director	Carl.Robinson@tenonfm-uk.com  Belmont House 3 <sup>rd</sup> Floor Belmont Road Uxbridge London UB8

- b. In case of any disclosure received, then the committee shall notify to Mr. Manjit Rajain, Group Chairman and Mr. Sandeep Gupta, Global CFO within 24 hours.
- c. If a protected disclosure is received by any executive of the Company other than members of Ethics Committee, the same should be forwarded to the members of Ethics Committee as mentioned above for further appropriate action.
- d. The Whistleblower must put his/her name to allegations. Concerns expressed anonymously will not usually be investigated. Concerns expressed anonymously are much less credible, but they may be considered at the discretion of the Company. In exercising this discretion, the factors to be taken into account will include:
- The seriousness of the issues raised
  - The credibility of the concern
  - The likelihood of confirming the allegation from attributable sources

Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

- e. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

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- f. If initial enquiries indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the basis for such dismiss will be documented.

## 9. Investigation

- All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Committee of the Company who will investigate / oversee the investigations under the authorisation of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then they should recuse themselves and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of Directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.
- The Ethics Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- The decision to conduct an investigation taken by the Ethics Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation
- Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- Subjects shall have a duty to co-operate with the Ethics Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.
- Depending upon the seriousness of the matter, the Ethics Committee may refer the matter to the Audit Committee with proposed disciplinary action / countermeasures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.
- In case of repeated frivolous complaints being filed by a director or an employee, the Ethics Committee may take suitable action against the concerned director or employee.
- If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. In making a disclosure the individual should exercise due care to ensure the accuracy of the information. If, however, an individual makes malicious or vexatious allegations, and particularly if he or she persists with making them, disciplinary action may be taken against that individual.

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## 10. Protection

- No unfair treatment will be administered to a Whistleblower by virtue of their having reported a Protected Disclosure under this Policy.
- The Company, as a policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against a Whistleblower. Complete protection will, therefore, be given to a Whistleblower against any unfair practice like retaliation, threat or intimidation of termination / suspension of employment, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or including of any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform their duties / functions including making further Protected Disclosure.
- As a matter of general deterrence, the Company shall publicly inform employees of the penalties imposed and discipline of any person from misconduct arising from retaliation.
- Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.
- The Company will take steps to remove difficulties if any, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.
- The identity of the Whistleblower shall be kept confidential, so long as it does not hinder or frustrate any investigation. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required.
- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistleblower.
- The directors shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use

## 11. Secrecy and Confidentiality

The Whistleblower, the Subject, the Ethics Committee, the Investigator and everyone involved in the process shall:

- a. maintain complete confidentiality / secrecy of the matter
- b. not discuss the matter in any informal / social gatherings / meetings
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time

If anyone is found not complying with the above, they shall be held liable for such disciplinary action as is considered fit.

## 12. Amendment

Tenon Group reserves the right to amend or modify this Policy in whole or in part, at any point of time. Any amendment to the Policy shall take effect from the date when it is approved by the Audit Committee of the Company.

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**Protected Disclosure Form**

Name of the Whistleblower: .....  
*(Print)*

Job Title: .....

Department / Division: .....

Location: .....

Date of Joining / Appointment: .....

Contact Number: .....

E-mail: .....

Correspondence address: .....  
 .....

I hereby declare that the accompanying statements and supporting documentation (if any) is true and correct, to the best of my knowledge and in complete good faith.

Date: .....

Signature of the Whistleblower: .....

Received by: .....

Print Name: .....

Date: .....

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