

Admiral Group plc Whistleblowing Policy

This Policy explains the Group expectations on managing the risk in relation to Whistleblowing across its business entities.

Version	Author(s)	Date	Changes made (including section references)
0.1	Compliance	06/10/14	Update to include PRA contact details.
2.1	Compliance	02/12/15	Update to include regulatory requirements from PS15/24.
2.2	Charlotte Watkins	05/12/17	Update during Annual Report composition.
2.3	Linda Curtis	13/04/18	PS Review and conversion to updated format.
2.4	Nicola Santwris & Siân Davies	16/04/18	Review to bring in line with policy template and other Group policies.
2.5	Ceri Assiratti & Richard Miles Thorne	17/07/18	Review of wording and structure to bring in line with practice and company ethos.
2.5	Ceri Assiratti & Linda Curtis	10/12/18	Minor wording addition to confirm protection of Whistleblower.
2.5	Ceri Assiratti & Linda Curtis	01/04/2019	Change of Whistleblowing Champion from Colin Holmes to Karen Green.
3	Ceri Assiratti	06/08/19	Changes made to align Big Book version wording (Appendix 1) with Policy Framework Policy wording.
4	Ceri Assiratti	17/07/2020	Changes made to record Group Compliance role in 1.0 Scope. Other changes made to Appendix 1 to provide clearer information for the employees.
5.1	Lisa Hawkins & Ceri Assiratti	01/12/2020	Change to email addresses for Karen Green and Annette Court

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5.2	Lisa Hawkins & Ceri Assiratti	18/03/2021	Changes made to Section 5 & 8. Change made to policy ownership to include Rhian Langham.
5.3	Ceri Assiratti & Richard Miles Thorne	11/11/2021	(1) Appendix 1 removed from Policy as deemed too UK centric. (2) An addition to the wording of Section 1 Policy Monitoring section to clarify the responsibilities of the WB Champion and the various business entities within the Group. (3) Additional wording to Section 1 Policy Scope section to recognise that business entities based in different countries may need specific content to adhere to local nation/EU regulation. (4) An amendment to wording referring to the Policy Owner to reflect.
6.0	Tom Jones	26/09/2022	Updated 'Purpose and Objective' section to align with other recent AGp updates. Small adjustments to wording and format.

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1.0 Policy Requirements

Purpose and Objective	<p>In accordance with the Admiral Group Plc (AGp) purpose to ‘help more people look after their future’ and ‘always striving for better together’, this policy has been created to encourage and enable employees of AGp to raise concerns they have about any serious malpractice or wrongdoing. The policy is designed to ensure that an employee can raise their concerns about serious wrongdoing or malpractice within the Group without fear of victimisation, subsequent discrimination, disadvantage or dismissal. The wrongdoing the employee discloses must be in the public interest.</p>
Scope	<p>This policy applies to all companies within AGp. However, consideration must be given to any different local requirements that apply to non-UK firms and staff to ensure they adhere to national and EU specific requirements. Group Compliance circulate this policy to relevant persons in all businesses within the Group. The policy applies to all those who work for AGp, whether full-time or part-time, employed through an agency or as a volunteer. Contractors working within the organisation can also use this policy. The term ‘Employee’ will refer to the above throughout this policy.</p> <p>Employees can choose which route to first report their concerns (as this does not necessarily have to be within the firm) and, if they choose can report either internally or externally simultaneously or continuously. All the relevant internal and external contact details and the procedures to submit a concern should be made readily available to all employees in all countries.</p> <p>Non-UK firms should allow for their own reporting procedures and different contacts for the provision of advice in line with local legislation. Non-UK employees are able to raise concerns directly to the UK in addition to any local arrangements.</p> <p><u>What should be Reported?</u></p> <p>If something is troubling an employee, which they think the Company should know about or look into, this policy is to be used. The reportable concerns could be:</p> <ul style="list-style-type: none">• Anything including the examples of wrongdoing in the list below, that are against public interest, and are classified as protected disclosures made by employees;• A breach of regulatory rules;• A breach of the firm’s policies and procedures; and/or• Behaviour that harms or is likely to harm the reputation or financial well-being of the firm. <p>Situations that may cause concern could include any action that is illegal or is against the public interest. This applies to concerns which have happened in the past, are happening now, or you suspect are likely to happen in the future. They can relate to all countries and</p>

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territories. Examples of wrongdoing include matters referring to the following protected/qualifying disclosures that can be made by employees:

- Criminal offence;
- Failure to comply with any legal obligations;
- Miscarriage of justice;
- Health and safety of an individual is endangered;
- Damage to the environment; and
- Deliberate concealment relating to any of the examples provided above.

Personal grievances (e.g. bullying, harassment, discrimination) are not covered by whistleblowing law unless that particular case is in the public interest. Whilst personal grievances would normally be dealt with under the Grievance Policy, if an employee feels more comfortable reporting a concern of a personal grievance nature through the whistleblowing procedure this could be recorded as a Whistleblowing case and dealt with as such, affording the person raising the concern the same full protection granted under the Whistleblowing Policy.

Protected Disclosures

This policy has been written to take account of the Public Interest Disclosure Act 1998 which protects workers making disclosures about certain matters of concern, when those disclosures are made in accordance with the Act's provisions and in the public interest. The Act makes it unlawful for the Group to dismiss anyone or allow them to be victimised on the basis that they have made an appropriate lawful disclosure in accordance with the Act.

AGp is committed to good practice and high standards and to being supportive of our employees. They recognise that the decision to report a concern can be a difficult one to make. If an employee honestly and reasonably believes that their concerns are true, they should have nothing to fear. AGp will not tolerate any harassment or victimisation of a whistleblower and will take appropriate action to protect those who 'blow the whistle'.

Unfounded Allegations

If an allegation is made maliciously or for personal gain, this may result in disciplinary procedures being initiated, up to and including dismissal. Employees should refer to their local People Services Team for more information.

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<p>Risk Appetite</p>	<p>The Board seeks to have an effective, transparent and well communicated Whistleblowing policy which is adopted across AGp's businesses. The Board requires that all entities have effective policies, procedures and people in place to effectively manage matters that are identified as Whistleblowing. Whistleblowing concerns may fall under the following three categories:</p> <ul style="list-style-type: none"> - Conduct Risk Events: (Very Low Risk Appetite) The Board seeks to minimise the number of policyholders affected by conduct risk events by ensuring appropriate people, processes and controls are utilised throughout the business. - Customer: (Very Low Risk Appetite) The Board seeks to provide excellent customer outcomes and generate a strong brand image by providing a positive customer experience and complying with conduct regulations and guidelines. - Processes: (Low Risk Appetite) The Board seeks to by run the business efficiently and avoid disruption from fraud and operational losses by maintaining appropriate controls, processes and governance frameworks.
<p>Control Activity</p>	<p><u>Training and Development</u> The training provided will include what is set out by the FCA guidance as a minimum, below:</p> <p>For all employees</p> <ol style="list-style-type: none"> 1. A statement that the firm takes the making of reportable concerns seriously; 2. A reference to the ability to report reportable concerns to the firms and the methods for doing so; 3. Examples of events that might prompt the making of a reportable concern; 4. Examples of action that might be taken by the firm after receiving a reportable concern by a whistleblower, including measures to protect the whistleblower's confidentiality; and 5. Information about sources of external support such as whistleblowing charities. <p>For all managers wherever the manager is based:</p> <ol style="list-style-type: none"> 1. How to recognise when there has been a disclosure of a reportable concern by a whistleblower; 2. How to protect whistleblowers and ensure their confidentiality is preserved; 3. How to provide feedback to a whistleblower, where appropriate; 4. Steps to ensure fair treatment of any person accused of wrongdoing by a whistleblower; and 5. Sources of internal and external advice and support on the matters referred to in 1 to 4 above.

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6. How to assess and grade the significance of information provided by whistleblowers; and
7. How to assist the Whistleblowers' Champion when asked to do so.

Central Log of Allegations

All AGp companies must maintain a record of all reportable concerns and how these have been treated, as well as the outcomes. Each business entity in the Group has a designated individual responsible for notifying the policy owner on a timely basis of concerns raised in that business entity. A consolidated log of the above must be maintained by the policy owner. Access to this log must be restricted to a small team of senior managers who have been identified by the policy owner as suitable individuals to perform a whistleblowing investigation.

The policy owner is responsible for reviewing the nature and impact of all allegations received across the Group to determine any widespread issues. The outcome of this review should be included in the regular report to the Group Audit Committee.

Policy visibility

The Whistleblowing Policy should be easily accessible to employees without having to ask for it. In the UK the policy will be within the 'Big Book of Policies and Procedures'. In other countries it should be contained within the Staff Handbook or Intranet.

Whistleblowing Champion

The AGp Board has appointed the Chair of the Audit Committee as the Whistleblowers' Champion. Their responsibilities include ensuring and overseeing the integrity, independence and effectiveness of the AGp Whistleblowing policies and procedures as set out within this document. This includes the policies and procedures intended to protect whistleblowers from being victimised because they have disclosed reportable concerns.

AGp will ensure that the Champion is always a director or senior manager with sufficient authority and independence, and access to resources, to carry out these duties effectively.

The Champion is also responsible for ensuring that annual reports are provided to the AGp Board on the operation and effectiveness of the AGp whistleblowing systems and controls, and that the firm adheres to its responsibilities, as contained within this policy.

Whilst the Champion has overall responsibility for whistleblowing, they also rely on nominated individuals across all Group entities to ensure matters and concerns are raised and communicated on a timely and regular basis to the Champion.

Monitoring

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Reporting	<u>Second and Third Line Reviews</u> AGp Whistleblowing arrangements will be subject to periodic review by second- and third-line teams within the Group.
	<u>Audit Committee</u> The policy owner is responsible for submitting a report to Audit Committee on a quarterly basis. This report should include: <ul style="list-style-type: none">• Overview of AGp Whistleblowing Arrangements• Details of any other feedback mechanisms• Results of any assurance activity• Whistleblowing training• Overview of regulatory requirements• Summary of the allegations received during the period and the outcome of any investigations
	<u>External Reporting</u> All UK firms must promptly report to the FCA about each case a firm contested but lost before an Employment Tribunal where the claimant successfully based all or part of their claim on either detriment suffered as a result of making a protected disclosure in breach of Section 47B of the Employment Rights Act (ERA)_1996 (Employment Rights (Northern Ireland) order 1996 – for Northern Ireland) or being unfairly dismissed under section 103A of the ERA 1996 or corresponding section of Employment Rights (Northern Ireland) order 1996.

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2.0 Document Control

2.1 Risk assessment

Level 1 Risk	Level 2 Risk	Level 3 Risk	Reference	Group Risk Owner
Group Risk	Legal & Regulatory	Whistleblowing		Milena Mondini

2.2 Policy Governance

Policy Owner	Review	Approved by	Date Approved	Review period*
Rhian Langham		Group Audit Committee	11 November 2022	Annually

* All policies are subject to an annual review, or in the event of a 'material' change to the business strategy, risk profile or systems of governance.

2.3 Roles and Responsibilities

Role	Responsibility
Risk Owner	Responsible for the management of the risk.
Policy Owner	Responsible for the design and implementation of the Policy across the entities within Scope and annually assessing whether the Policy is 'fit for purpose'. The Policy Owner is responsible for providing annual assurance as to the degree of embeddedness of the policy, across those entities within scope, to the relevant Committee(s).
Policy Author	Responsible for the initial design and content of the Policy.
Reviewed by	Responsible for reviewing the design and implementation of the Policy across the entities within Scope.
Approved By	Responsible for approving the design and implementation of the Policy across the entities within Scope.
Actuarial Function	To provide an opinion on the Underwriting and Reinsurance Policy only.
Compliance Function	To ensure the Policy requirements are being complied with by the business.
Risk Function	To ensure the policies address the risks required.
Internal Audit Function	To test the controls documented within the Policy in line with their risk based approach.
Data Protection Function	To ensure data protection requirements (where applicable) are identified and are being addressed by the policy.

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2.4 Reference to other documents

Please list any references to other documentation including materiality framework, other policies etc.

Document Title	Version	Document Owner	Description
Not applicable			

2.5 Glossary of Key Terms

Key Term	Definition
Not applicable	