
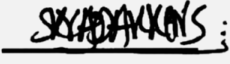


# WHISTLE BLOWER POLICY



# Whistle Blower Policy

## Document Version Control

Version No.	Effective Date	Revision Description	Approved By	Signature	Date of Approval
1.0.1	01 January 2025	Original Version Revised	Board Endorsement		12 December 2024
1.0.1	01 January 2025	Original Version Revised	Chief Executive Officer		12 December 2024

# Whistle Blower Policy

## 1. INTRODUCTION

Spinneys 1961 Holding PLC and its group companies, hereafter referred to as 'Spinneys' or 'the Group' is committed to maintaining the highest standards of ethics, honesty, openness and accountability. It recognizes that its employees as well as customers, suppliers and other market participants have an important role to play in achieving these goals.

Spinneys values its reputation for integrity. We recognize that any occurrence of fraud may cause financial as well as reputational damage to our organization. We believe that Spinneys has strong internal controls to prevent and detect Fraud and Misconduct and all employees have an obligation to maintain appropriate level of secrecy in relation to their employer's affairs (as stated in all contracts of employment). However, in instances where an individual discovers activities or information that they believe shows misconduct/wrongdoing, this information should be disclosed in accordance with Spinneys Whistleblowing Policy as described in this document.

This policy has been established to provide employees as well as external parties with a method of reporting concerns anonymously.

The cornerstone of our Whistleblowing mechanism is complete confidentiality of disclosures. Equally important is our commitment to non-retaliation toward the Whistleblower. The Group shall protect those raising a genuine concern from any detriment to their continued employment, career growth opportunities and/or reputation.

### 1.1. Objectives

This Whistleblowing Policy establishes the standards and procedures to be followed for reporting of any violations of the Code of Business Conduct, Spinneys internal Policies and Procedures and/or other laws and regulations.

The Whistleblowing Policy is intended for the reporting of concerns with regards to - but not limited to – the following Fraud, Corruption or Misconduct:

- Unacceptable accounting practices, including forgery or alteration of documents or accounts,
- Irregularities or conduct which is offending or in breach of laws & regulations, as applicable to Spinneys,
- Misrepresentation of facts,
- Intentional omission of or hiding facts,
- Decisions made or actions taken outside the established Spinneys Policies & Procedures,
- Failure to comply with any legal obligations including failing to comply with the terms of a contract and failing to keep records as required by law,
- Abuse of Delegated Authorities,
- Misuse of Spinneys assets,
- Health and safety risks, including risks to the public as well as to other employees and sub-contractors,
- Failure to comply with appropriate professional standards,
- Commission of a crime,
- Sexual or any other type of harassment,
- Deliberate concealment of any of the above and/or
- Other unethical conduct.

All concerns must be raised in good faith. This means that anyone who abuses these procedures (for example by maliciously raising a concern they know to be untrue) will be subjected to disciplinary action.

## 1.2. Purpose

The purpose of this Whistleblower Policy is to create an ethical and open work environment, to ensure that Spinneys has a governance and accountability structure that supports its Mission, Vision and Values and to encourage and enable Directors, Management, employees, agents or other representatives of Spinneys to raise concerns about the occurrence of illegal or unethical actions within the organization before turning to outside parties for resolution.

This Policy applies to Spinneys employees as well as all external stakeholders who come in contact with our organization. It is designed to assist all stakeholders who believe they have discovered malpractice or impropriety. However, no stakeholder should use it to re-open matters that have already been addressed under grievance or disciplinary procedures, or to question legitimate financial or business decisions taken by Spinneys.

Spinneys employees and third parties should know, understand and comply with all legal, regulatory and corporate obligations that are relevant to their business activities within Spinneys. Additionally, it is the responsibility of the HODs to ensure that the employees and third parties such as sub-contractors and business partners are aware of all aspects of this Whistleblowing Policy.

Ignorance of the law or our internal policies including the Code of Business Conduct is neither a defense against, nor an excuse for, acting improperly. Employees must contact the Ethics and Compliance Officer if they are ever uncertain about the laws and regulations that relate to their day-to-day business activities.

## 1.3. Applicability

The Policy is applicable to Spinneys 1961 Holding PLC and all its subsidiaries including the BOD, CEO, CFO, ELT, Senior Officers and all other employees.

This Policy shall be applied to any reporting of Fraud, Corruption or Misconduct or suspected Fraud, Corruption or Misconduct, involving any member of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, Executive Leadership Team, or staff of Spinneys as well as shareholders and all those who conduct business with the Group such as, any clients, main contractors, sub-contractors, suppliers, consultants or any other third-party agents (collectively, “stakeholders”).

## 1.4. Execution Responsibility

The Ethics and Compliance Officer (E&CO) shall be the owner of this Policy and all queries regarding it shall be direct to the Ethics and Compliance Office.

**This policy document should be read in conjunction with the Code of Business Conduct, Whistleblowing Policy, Investigation Policy, Delegation of Authority (DOA) and Other Functional Policy and Procedures as implemented by Spinneys.**

The E&CO shall administer all concerns raised through the Whistleblowing mechanism and will be supported by the Ethics and Compliance Committee and the CEO for guidance in dealing with individual cases.

Our customers, suppliers/ sub-contractors and all stakeholders will be informed of this Policy on an on-going basis and whenever there is change in their management structure. The HODs are responsible to ensure that customers and suppliers are aware of this Policy and its terms.

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Additionally, all invoices and purchase orders issued by Spinneys as well as our contracts will include the following clause:

“For anonymous reporting of concerns about breach of laws & regulations, and/or suspected fraud/corruption, please email the issue to [ethics@spinneys.com](mailto:ethics@spinneys.com).”

## 1.5. Confidentiality

The contents of this document, other than sections to be disclosed on the Company’s website, are confidential and are intended for the Company’s internal use only. Accordingly, this document must not be disclosed to third parties without the prior written consent of the CEO.

## 1.6. Amendment and approval of the Whistleblower Policy

The Board of Directors (BOD) shall approve this Policy and any future amendments to it.

This Policy shall be reviewed on an annual basis by the E&CO to ensure its relevance and continued applicability to Spinneys. Amendments to this Policy are the principal way of implementing and communicating changes, which may arise due to changes in the regulatory environment, changes in prevailing corporate governance concepts, or changes in the operations of the Company.

All proposed amendments to this Policy shall be reviewed by the E&CO, endorsed by the Ethics and Compliance Committee and the CEO, prior to being presented to the BOD for approval.

## 1.7. Glossary

The definitions and abbreviations used in this policy are as follows: (sorted in alphabetical order)

Abbreviation	Details
Board/ BOD	Board of Directors of the Company
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Corruption	Corruption involves a breach of trust in the performance of official duties.
DOA	Delegation of Authority
E&CO	Ethics & Compliance Officer
ELT	Executive Leadership Team
Fraud	Fraud can take many forms that are often characterized by some form of deliberate deception to facilitate or conceal the misappropriation of assets.
HOD	Head of Department / Business Unit Heads
Management	Management includes the CEO, CFO, Members of the ELT, Business Unit Heads and Functional Heads.
Misconduct	Misconduct has a broad concept, generally referring to violations of law, regulations and internal policies and procedures.
Spinneys or the Group	Spinneys 1961 Holding PLC and all its subsidiaries including associates where it has management control.
Whistleblower	Whistleblower is a person, often an employee, revealing information about activity within a private or public organization that is deemed illegal, immoral, illicit, unsafe or fraudulent. Whistleblowers can use a variety of internal or external channels to communicate information or allegations.

# Whistle Blower Policy

## 2. REPORTING

If an employee of Spinneys, or an external stakeholder, has a concern about possible fraud, corruption or misconduct falling within the scope of this Whistleblowing Policy, they should report their concerns to their direct line supervisor/HOD or one of the following individuals (in that order):

- Ethics and Compliance Officer
- Human Resource Manager

If the employee does not feel comfortable discussing it with their immediate superior (or any of the authorities listed above) they can email their concern anonymously to the Ethics Email ID [ethics@spinneys.com](mailto:ethics@spinneys.com).

Emails sent through the Ethics Email ID are received directly by the members of the Ethics & Compliance Committee consisting of:

Deputy Chief Executive Officer	- Chairman
Ethics & Compliance Officer	- Secretary
Chief Finance Officer	- Member
Head of Legal	- Member
General Manager Human Resources	- Member

Reports received in any manner other than the Ethics Email ID needs to be forwarded by the recipient to the Ethics Email ID, so that a centralized repository of all allegations and complaints are maintained. If an allegation or concern relates to the receivers of the report, then a copy of the Whistleblower report may also be submitted to the CEO who will then perform the necessary independence checks and guide on further course of action.

Reports received in any manner relating to ELT or Board directors need to be forwarded to the Company Secretary ([spinneyslegal@finefarefood.com](mailto:spinneyslegal@finefarefood.com)), who in turn should refer the allegation to the Audit and Risk Committee.

Reports received in any manner relating to a member of the Audit and Risk Committee need to be forwarded to the Company Secretary ([spinneyslegal@finefarefood.com](mailto:spinneyslegal@finefarefood.com)), who in turn should refer the allegation to the Chairman.

### 2.1. Whistleblowing Contents

The report by the whistleblower should contain sufficient information to permit adequate investigation. At a minimum, the following information should be provided:

- The name and contact information of the reporting party; reports may be made anonymously, but individuals who make such reports should recognize the limits that are inherent in investigating anonymous reports;
- Description of the nature of the improper activity, with sufficient detail to permit an initial investigation;
- Name(s) of the employee(s), or other individuals, and department(s) engaging in the activity or with knowledge of the activity;
- Approximate or actual date(s) the activity took place; and
- Explanation of any steps taken internally with Spinneys Management to report or resolve the complaint.
- The whistleblower needs to provide proof or any sort of supported documents for his/her concerns.

All reported incidents will be logged in a common register, with a brief description of the report and each incident will be given a unique ID for future reference. This log shall be audited by the Internal Auditor on a periodic basis to ensure that incidents are addressed as appropriate. These registers shall be retained for a minimum of 10 years.

## 2.2. Treatment of Reported Incidents

The EC&O shall be reporting to the CEO and shall play the central role in all cases reported via Whistleblowing system. For operational consultations when required, the EC&O shall seek advice from the Ethics and Compliance Committee.

Upon receiving a whistleblowing report, the EC&O will notify the sender and acknowledge receipt of the reported violation or suspected violation within 5 (five) business days.

At first, the EC&O shall conduct a preliminary assessment of the Whistleblowing report by filling out a standard preliminary assessment template and listing out all the relevant details of the incident/report made through Whistleblowing. The report shall contain information on the following:

- Initial facts of the case,
- Priority of the case,
- Suggested course of action,
- Team required for further investigation,
- Budget required for further investigation,
- Requirement of specialized service providers, etc.

This report shall then be submitted to the CEO who will verify the seriousness of the issue and approve further course of action.

In cases, If the incident report falls within the scope of this Whistleblowing Policy and where further investigations is deemed necessary, the EC&O shall form an Investigation Team, as proposed in the Preliminary Assessment Report. The Investigation team may be formed with in-house personnel or with external consultants, as required.

The Investigation Team will conduct an investigation and issue a written Report and Recommendation to the Ethics & Compliance Committee within 21 days of receiving the report. This report will then be sent to the CEO with a copy of the Recommendation delivered to the Audit & Risk Committee. The report will also be presented to the Board for its consideration.

The CEO/ Board may instruct the EC&O to promptly inform the employee who is allegedly involved in the reported incident of the facts alleged against him/her, as well as, inform the employee of his/her rights under relevant labour laws and Spinneys internal regulations (if the employee has not been contacted already during the course of the investigation). Such notice may be deferred at the discretion of the CEO/ Board for a limited time period in order to secure any potential evidence.

In cases where there is a legal obligation to communicate the information to public bodies responsible for the prosecution of crimes, the Chairman of the Board of Directors will instruct the CEO to forward the report to the relevant competent authority.

## 2.3. Conflict of Interest

If the complaint involves the EC&O, a member of the Ethics and Compliance Committee, the CEO, and/or the Board Chairman, the involved individual(s) will not be permitted to participate in the consideration of the complaint or the determination of what, if any, action needs to be taken with regard to the complaint. If such involvement excludes the majority of a committee from participating in the process, the investigation will be assigned by the Board Chair to another Board

Committee without similar conflicts. In the event that the Board Chair has a conflict of interest, the investigation will be assigned by the next individual on the following list without a conflict of interest, e.g. Audit & Risk Committee Chair.

## **2.3.1. Confidentiality**

The cornerstone of Spinneys Whistleblowing mechanism is a complete confidentiality of disclosures. We will protect the anonymity of the whistleblower with utmost earnestness.

Similarly, the Investigation Report will only be disclosed to interested parties on a substantiated 'need to know' basis and only upon authorization by the CEO/ Chairman of the Board of Directors.

Lastly, employees are strictly prohibited from conducting any investigation of facts and matters on their own accord and are not allowed to spread gossip about such confidential matters within or outside Spinneys. All personnel involved in the Whistleblowing process will maintain strict confidentiality about any disclosures made to them during the course of the investigation.

However, please note that we cannot always guarantee that others will not guess the Whistleblower's identity based on the investigation or corrective actions that follow. There may also be times when we are unable to resolve a concern without revealing the Whistleblower's identity, for example where the Whistleblower's personal evidence is essential to the investigation case. In such cases, we will aim to discuss first with the Whistleblower whether and how the matter can proceed as to ensure that he/she has protection against any detriment to his/her continued employment and reputation.

## **2.3.2. Non-Retaliation**

Spinneys is fully committed to taking any and all measures necessary to protect employees and other stakeholders who have, in good faith, made reports through the Whistleblowing mechanism, against any retaliation from peers, managers and/or other involved parties.

No employee who in good faith reports a violation of Spinneys Code of Business Conduct or other Policies and Procedures and/or applicable laws and regulations shall suffer discrimination, including but not limited to, harassment, retaliation or other adverse employment or reputational consequences.

Additionally, any employee who individually retaliates against someone who has reported a violation in good faith will himself be subject to discipline up to and including termination of employment.

However, anyone filing a complaint concerning a violation or suspected incident must be acting in good faith and must have reasonable grounds for believing the information disclosed potentially indicates a violation of Spinneys Policies and Procedures and/or other applicable laws and regulations. Any allegations that prove not to be substantiated or prove to have been maliciously made or made with the knowledge of their falsity will be regarded as a serious offense itself and will be subject to disciplinary actions.

## **3. RESPONSIBILITIES OF THE ETHICS AND COMPLIANCE OFFICER**

The responsibilities of Ethics and Compliance Officer with respect to specific complaints shall include:

- Receive, retain and investigate complaints and concerns of employees or external stakeholders regarding questionable accounting and/or operational and ethical practices as reported through the Whistleblowing mechanism or otherwise.

- Issue a written Investigation Report and Recommendation to the CEO upon conclusion of the investigation. This report will be presented to the Audit & Risk Committee and the Board as well for final approval on actions and recommendations.

Each allegation forwarded to the EC&O through the Whistleblowing mechanism or reported directly to the EC&O, whether openly or anonymously, shall be reviewed, who may, in his/her discretion, consult with any member of Management or any employee whom they believe would have appropriate expertise or information to assist him/ her in the investigation of the alleged facts. At a high level, the EC&O will:

- **Carry out a Preliminary Assessment of the Incident**

A preliminary assessment of the incident shall be carried out to define its scope and determine whether the allegation or concern merits further investigation. The incident will then acquire a rating as per priority and the EC&O will decide on the further course of action - decision to further investigate the matter or close the issue or refer to another Department. This decision will be communicated to the CEO, who will further approve the decision. The Whistleblower will also be informed of the decision.

- **Plan and Conduct the Investigation**

The key element of planning the investigation is to assign an appropriate team of experts that will be responsible for carrying out the investigation. The team of expert may be brought together in-house or an external service provider may also be appointed. Each team member shall be assigned defined responsibilities to be undertaken during the investigation process.

### 3.1. **Fraud Risk Assessment**

Fraud Risk Assessments are key element of Spinneys Fraud Prevention Programme that can limit opportunities, incentives and rationale to commit internal and external fraud.

These assessments shall be performed on a systematic and recurring basis, at least once annually. The assessments shall consider relevant fraud schemes and scenarios and will be mapped to appropriate mitigating controls. They will result in specific Action Plans that will be followed to mitigate the identified Fraud Risks.

## 4. **INVESTIGATION REPORT AND RECOMENDATIONS**

The Investigation Team will conduct an investigation and issue a written Investigation Report and Recommendation to the Management within 21 days of receiving the report, and present to the EC&O. If further inputs are required, the EC&O may seek to consult with the Ethics and Compliance Committee, as required. In case of delays in issuing the report, the EC&O shall obtain approval on the delay from the CEO.

The results of the investigation will be captured in an Investigation Report and a Recommendation will be issued for further course of action. The Investigation Report and Recommendation will be delivered to the CEO. The report is then presented to the Audit & Risk Committee and the Board for final approval.

## 5. **RECORD KEEPING**


All Investigation Reports and Recommendations issued will be recorded in a register held by the EC&O. The register will track the incident receipt date, investigation process, recommendation and any resolutions/corrective actions taken. The information will be maintained for a minimum of 10 (ten) years from the close of the investigation, except where otherwise required by applicable law. The reports may be shared with other departments on approval from the CEO.

The Whistleblower may ask to see that his/her disclosures have been recorded accordingly. Here too, the Whistleblower's identity will be kept confidential as per the Confidentiality guidelines of this Policy.



# Whistle Blower Policy

## 7. Appendix (B) – Preliminary Assessment Report

<input type="checkbox"/>	Report directly received from whistleblower	Spinneys 1961 Holding PLC		
<input type="checkbox"/>	Anonymous report	Whistleblowing Preliminary Assessment Report		
<b>Section A: Credibility of Whistleblower (not applicable if anonymous report)</b>				
<b>Subject</b>		<b>Description</b>		
Name of Whistleblower				
Grade of Whistleblower (if external, then record name of entity the whistleblower is currently employed with)				
Duration of employment with Spinneys (or external entity)				
Does whistleblower has any history of discipline offenses?		YES <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Line Manager's Feedback about whistleblower				
Other relevant details of whistleblower				
<b>Section B: Details of Perpetrator(s) (if any)</b>				
<b>Subject</b>		<b>Description</b>		
Allegation against a person?		Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Name of Perpetrator				
Grade of Perpetrator				
Does perpetrator has any history of discipline offenses?		Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Line Manager's Feedback about perpetrator				
Relationship between whistleblower and perpetrator				
<b>Section C: Details of Concern/Allegation</b>				
<b>Subject</b>		<b>Description</b>		
Nature of Allegation: (Fraud/Corruption/Misconduct)				
Course of Action?		<input type="checkbox"/> Disciplinary Action	<input type="checkbox"/> Further Investigation	
Details of Allegation				
<b>Section D: EC&amp;O's Comments (include suggested teams for investigation, budget (if any), timelines, etc.)</b>				
Prepared by:		Reviewed by:		Report No:

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Spinneys 1961 Holding PLC

Whistleblowing Report



- I have read the Whistleblowing Policy and understand the implications of this report.
- I would like to stay updated with the progress of my report and would like to receive summary and course of action addressing concerns raised.
- I wish to remain anonymous.

No	Subject	Description
1	Location	
2	Perpetrator(s) involved (please provide names and details)	
3	What is the nature of the suspected matter and why do you consider so?	
4	Date when suspected matter was detected.	
5	Over what period of time has the suspected activity occurred?	
6	How was the matter detected?	
7	Information/Evidence of the subject matter.	<input type="checkbox"/> Oral <input type="checkbox"/> Electronic <input type="checkbox"/> Documentary <input type="checkbox"/> Other
8	Is the evidence in danger of being lost or destroyed?	
9	Any known "financial loss" or estimated financial cost of the matter?	
10	Details of others who may have information or may be the witnesses.	
11	Have you been told of this matter by someone else?	
12	Who else knows about this matter?	
13	Please include any other details which you believe are relevant.	

## 8. Appendix (C) – Whistleblowing Report

**Do not fill below if you wish to remain anonymous**

Details of Whistleblower (Person lodging the allegation). In case of serious allegations, details of the whistleblower is mandatory

Name:		Position:	
Location:		Line Manager:	
Email:		Contact Number:	

I, hereby, declare that all facts stated above are true to my knowledge and are reported in good faith.

Whistleblower Signature:

