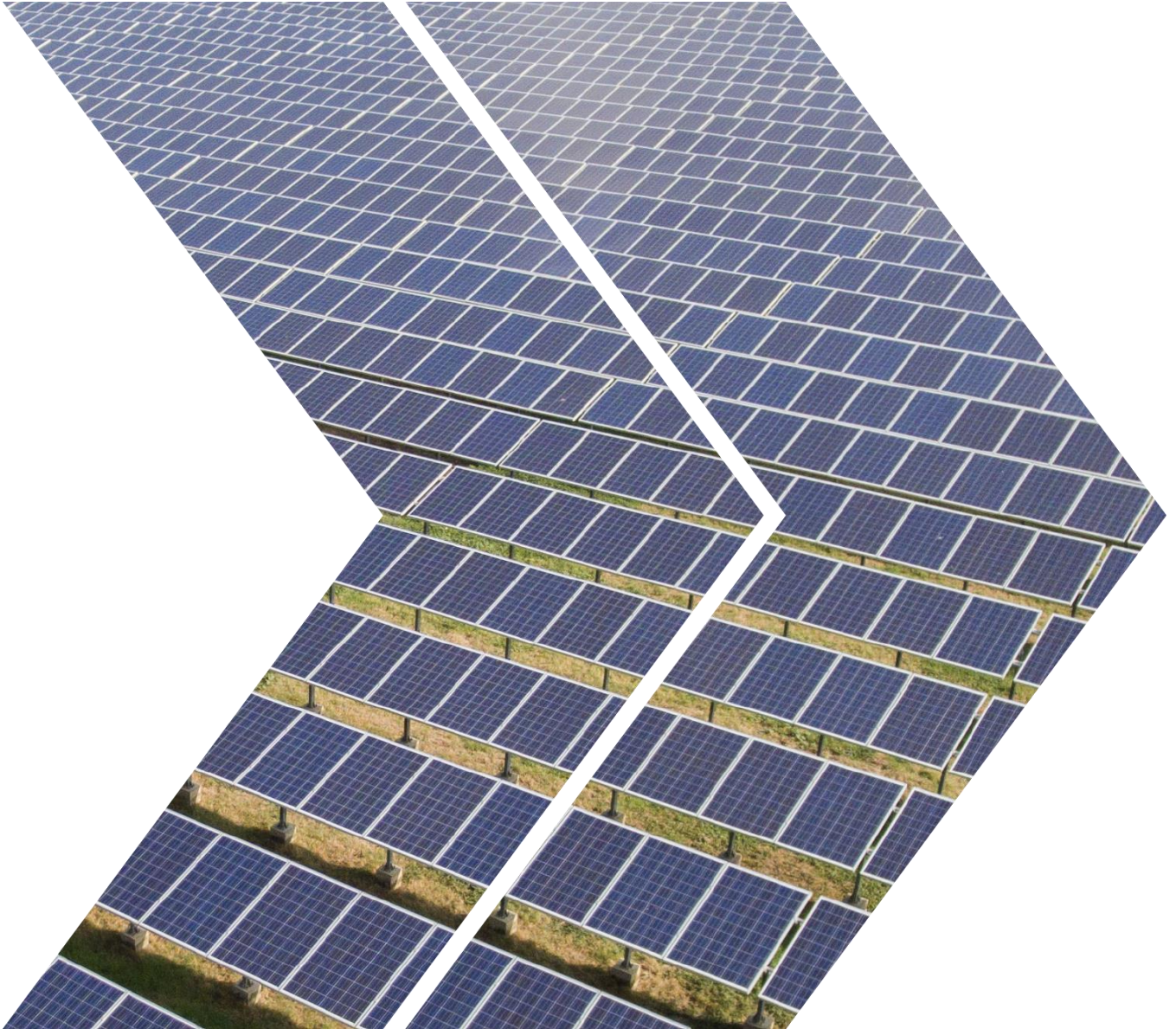


# Whistleblowing Policy

*May 2024*



# 1. INTERNAL WHISTLEBLOWING

## 1.1. Introduction

BII is committed to integrity and ethical behaviour. To uphold this, we strongly encourage Employees to voice any concerns or suspicions about serious malpractice, misconduct, or any breach of laws or regulations that could adversely impact BII or the public interest. Everyone must be free to do so without fear of harassment or victimisation.

BII will respond to any allegations of interference, reprisal, retaliation, threats, coercion, or intimidation against Employees who report, disclose or investigate improper or illegal activities. We will always protect whistleblowers who report such activities in good faith.

This reporting process is not for Employees to complain about their circumstances, including their treatment at work. Complaints of this nature should be raised via BII's grievance or harassment procedure as set out in the Staff Handbook. If an Employee is unsure about the right course, they can ask Compliance or the Chief People Officer, who will provide guidance. You can also use BII's Employee Navigation Map to determine the most appropriate channel for raising your concerns.

## 1.2. Scope

The Whistleblowing policy applies to all Employees and former Employees, including temporary employees, contractors, agency workers, secondees, interns and graduates.

## 1.3. Policy

Whistleblowing is about calling attention to wrongdoing.

The Public Interest Disclosure Act 1998 (PIDA) aims to encourage a climate of openness in the workplace by giving legal protection to Employees who make certain "whistleblowing" disclosures that they reasonably believe to be in the public interest. PIDA protects Employees who raise genuine concerns and provides for compensation and penalty awards if the whistleblower is dismissed following disclosure. It also may create personal liability for any Employee who victimises a whistleblower. BII will take any such victimisation very seriously, including initiating disciplinary proceedings against the Employee up to and including dismissal.

The Act protects Employees making whistleblowing disclosures if they reasonably believe that one or more of the following has happened, is happening, or is likely to happen:

- a criminal offence committed;
- a person failed to comply with any legal obligation to which they are subject;
- a miscarriage of justice occurred;
- the health and safety of any individual endangered;
- the environment damaged or;
- there was a deliberate attempt to conceal any of the above.

BII recognises that there may be other potentially serious matters outside of these categories that employees may wish to raise. These include:

- fraud & corruption incidents;
- exploitation or inappropriate treatment of BII's investees or other third parties;

- conduct likely to damage BII's commercial success or reputation;
- serious breaches of BII policies, procedures, or Codes of Conduct, or;
- deliberate concealment of any of the above.

BII encourages Employees to raise genuine whistleblowing concerns promptly and will assess all types of disclosure. We commit to dealing with all disclosures appropriately, consistently, fairly, and professionally.

BII has appointed a Non-Executive Director to act as BII's Whistleblowing Champion. The Whistleblowing Champion is responsible for ensuring and overseeing the integrity, independence and effectiveness of BII's policies and procedures on whistleblowing and advising on proposed investigative steps for any report received.

BII has appointed the Head of Compliance as the responsible director for overseeing the investigation of all protected whistleblowing reports received via the whistleblowing hotline.

#### **1.4. Making an Internal Disclosure**

Employees can submit a whistleblowing report online through BII's independent [Whistleblowing Hotline](#). Reports may be provided anonymously; however, BII encourages Employees to raise concerns on a named basis as follow-up information may be required. To assist with the investigation, it is important that Employees describe the misconduct or malpractice in as much detail as possible.

There may be occasions when an Employee considers it necessary to raise a matter externally if they feel that it has not been (or will not be) addressed adequately within BII or has been (or will be) covered up. BII supports the work of Protect, a whistleblowing charity that provides legal advice to whistleblowers, and encourages Employees to speak to them for confidential advice in such circumstances. Protect can be contacted via their confidential helpline +44 (0) 20 31172520 or their website is at: <https://protect-advice.org.uk/>

Employees may also raise their concerns to the FCA at +44 (0)20 7066 9200 or by email at [whistle@fca.org.uk](mailto:whistle@fca.org.uk). The disclosure or concern doesn't need to have been reported to BII beforehand, and reporting to the FCA may be conducted in addition to making a report via BII's whistleblowing channel.

#### **1.5. Investigation**

All reports made via the Whistleblower Hotline will be reviewed by Compliance as soon as practicable after receipt. The Compliance team will review and assess the report and inform the Whistleblowing Champion within five business days of all eligible reports, to discuss proposed actions/investigative steps. The Compliance team will investigate all disclosures and concerns and seek appropriate internal and external advice and assistance in promptly investigating the facts where the situation requires it. In some circumstances, a whistleblower may be interviewed or asked to provide additional information for a concern to be progressed further.

Should the whistleblowing report relate to an Employee, they will typically be informed of the allegations as soon as appropriate during any formal investigation and will have the opportunity to

provide their input. However, in some cases, it may not be possible for those investigating to do this, e.g., where the integrity of the investigation may be compromised.

Where a whistleblowing report concerns the conduct of the Head of Compliance, the report should be made to the Whistleblowing Champion who will conduct the investigation and report the outcome of the investigation to BII's Board of Directors.

BII is committed to ensuring that all disclosures and concerns are handled appropriately, consistently, fairly and professionally.

Individuals who raise disclosures or concerns under this reporting mechanism will be advised of the progress of the investigation and applicable timescales where possible and appropriate, subject to applicable legal constraints.

### **1.6. Protection & Confidentiality**

BII will endeavour to ensure that the identity of any Employee making a disclosure or concern is kept confidential and only disclosed on a need-to-know basis. Information relating to a protected disclosure will be held in a manner consistent with its confidential nature.

Any Employee who believes that they have been subject to interference, threats, reprisals, retaliation, coercion, or intimidation because they have made a whistleblowing report should inform the Compliance team immediately.

### **1.7. Reporting**

Compliance will monitor and, at least once annually, report to BII's Board Audit and Compliance Committee on the workings and effectiveness of BII's internal whistleblowing mechanism.

### **1.8. Training and Communication**

All whistleblowing training will be issued bi-annually, and all new joiners will receive the training upon joining BII.

BII's annual report and accounts will include a report on the workings and effectiveness of this policy. BII will publish a statement on its whistleblowing policy on its website.