



**CAPITAL**

## **WHISTLEBLOWING POLICY**



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### 1. POLICY STATEMENT

- 1.1 Capital Limited (“**Capital**”) is committed to maintaining the highest standards of integrity and accountability in its business affairs and those of its subsidiaries (collectively “**the Group**”).
- 1.2 Capital’s standards are captured in its Code of Business Conduct (the “**Code of Conduct**”). This encompasses a commitment to full compliance with all applicable government laws, rules and regulations, including those related to anti-bribery and anti-corruption, and health and safety and environmental issues.

### 2. PURPOSE, SCOPE AND APPLICATION OF POLICY

- 2.1 The purpose of this policy is to help all employees, contractors and community members understand the following:
- a. what whistleblowing is and the steps to take if or when incidents relating to workplace fraud or mismanagement are identified
  - b. what constitutes incidents of workplace fraud or mismanagement
  - c. how to raise concerns internally (and externally where appropriate) using the correct channels
- 2.2 This policy applies to all individuals working at all levels in Capital including directors, officers, senior managers, employees, consultants, contractors, part-time and fixed-term workers, casual and agency staff. For the avoidance of doubt, this policy does not form part of any employee’s contract of employment and, as such, may be amended at any time. With reference to contractors and sub-contractors, coverage may be limited and therefore, any identifications made should be referred to the supplier or agent’s own policy.
- 2.3 The Whistleblowing Officer has day-to-day operational responsibility for this policy and you should refer any questions about this policy to them in the first instance. The Whistleblowing Officer must ensure that regular and appropriate training is provided to all managers and other individuals working at Capital who may deal with concerns or investigations under this policy.

### 3. WHAT IS WHISTLEBLOWING?

- 3.1 For the purposes of this policy, whistleblowing is the reporting of suspected malpractice in relation to Capital. This includes but not limited to:
- a. commission of a criminal offence;
  - b. failure to comply with a legal or professional obligation or regulatory requirement;

- c. occurrence of a miscarriage of justice;
- d. endangerment of the health and safety of any individual;
- e. damage to the environment;
- f. bribery or other breach of any anti-corruption and bribery policy;
- g. facilitating tax evasion;
- h. breach of internal policies and procedures including the Code of Conduct;
- i. the deliberate concealment of any information indicating any of the matters set out above.

3.2 There are a number of pieces of legislation which provide whistleblowers with protection under the law in certain circumstances. They are as follows:

- a. UK – Public Interest Disclosure Act 1998
- b. Australia – Corporate Act, Part 9.4AAA
- c. USA – Whistleblower Protection Act 1989, and Sarbanes – Oxley Act 2002

3.3 Employees are often the first to realise that something is wrong in the workplace. However fear of appearing disloyal to Capital or colleagues, or of victimisation may prevent them from reporting their concerns. Capital encourages all employees, contractors and community members to raise their concerns about any incidents of wrongdoing in the workplace as soon as suspicion arises. This policy sets out the procedure to be followed for reporting concerns, and sets out the steps Capital will take in reviewing and investigating all concerns.

3.4 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 refer to the Code of Conduct and use the Grievance Policy.

3.5 If you are uncertain whether something is within the scope of this policy you should seek advice from the Whistleblowing Officer, whose contact details are at the end of this policy.

#### **4. COMMUNICATION**

4.1 All officers, employees, consultants and contractors, and directors of Capital are aware of this policy and to whom it applies. It is available as a hard and soft copy and all individuals must be

made aware of it and how it can be accessed.

- 4.2 Any new employees will receive information on the Policy as part of their induction. A copy of the Policy will be available at Capital's operational sites in languages relevant to that effect. Should any significant changes occur, these will be communicated to all employees.

## **5. PROCEDURE**

- 5.1 Capital's primary aim is to prevent workplace malpractice from occurring in the first place. If it happens, it is our objective to prevent it recurring. If appropriate, every effort will be made to resolve the situation on an informal basis in the first instance. If this is not possible, Capital will take formal action to investigate and take whatever steps are necessary.

## **6. REPORTING PROCESS – INFORMAL PROCEDURE**

- 6.1 In the first instance and wherever possible any concerns regarding potential workplace malpractice should be discussed with your department manager.
- 6.2 Should you not feel comfortable discussing your concern with your departmental manager, you are welcome to speak with anyone in management with whom you are comfortable approaching.

## **7. REPORTING PROCESS – FORMAL PROCEDURE**

- 7.1 If you are dissatisfied with the action taken in respect of your concerns or where the matter is more serious, you can raise your concerns in writing with the Whistleblowing Officer.
- 7.2 A concern raised and submitted in writing should include a detailed description of the activity (ies) regarding the said complaint or concern and, if known, should specify the date(s) and location(s) of such activity.
- 7.3 Alternately you can raise concerns via email or through our web reporting portal, providing an anonymous reporting option.
- Email: [ethics@capdrill.com](mailto:ethics@capdrill.com)
  - Web portal: <https://www.capdrill.com/whistleblower-form>

## **8. INVESTIGATION PROCESS**

All reports or concerns raised through the available channels, whether informal or formal, will be reviewed as soon as practically possible depending on the nature (simple or complex) of the concern. All reported concerns will be categorised to allow them to be escalated to the right

person should it be necessary to escalate. Overall, the Chairman and various Committees are responsible for establishing the right course of action for potential reported malpractice.

### **8.1 INVESTIGATION – INFORMAL REPORT**

Once your concern has been communicated to your department manager, the following procedure will be followed:

- a. Depending on the nature of your concern, your department manager will discuss with you on whether your concern can be resolved quickly or would need more time to find a resolution.
- b. If there is a need to escalate the report or concern raised to the General Manager or equivalent senior manager, your department manager will inform you in writing with respect to the progress of your raised concern.
- c. Should you have opted to email compliance with your query, you will also receive an email confirming receipt of your submitted concern. Further communication will be made depending on the complexity of the issue.

### **8.2 INVESTIGATION – FORMAL REPORT**

Once your concern has been communicated to management or the Whistleblowing Officer, the following procedure will be followed:

- a. Confirmation of receipt of your report within five business days wherever practicable.
- b. All reports will be registered in a log and a confidential file opened.
- c. If the report is determined to be covered by this policy, an investigation will be conducted to determine if further information is required.
- d. The person responsible for hearing your concerns will arrange a meeting with you.
- e. You may be required to set out your concerns in writing in advance of the meeting. Your concerns will then be discussed in full at the meeting and the person hearing the complaint will decide if any further action needs to be taken and, if so, what the appropriate action will be.
- f. This may include requiring you to attend a further meeting with a higher level of management or asking you to provide any further evidence which is considered necessary. The purpose of this process will be to obtain the nature of your concerns and the detailed basis of them, as well as considering the nature and scope of evidence that



you are aware of. You will normally be told what action Capital has decided to take and you must treat any such information with the strictest confidence.

## **9. CONFIDENTIALITY**

- 9.1 You should be aware that concerns will, as far as possible, be dealt with in confidence. There may be circumstances, however, where it will not be practicable for Capital to pursue a complaint or to deal with an alleged wrong doer without the identity of the complainant becoming known.
- 9.2 We do not encourage any employees to make disclosures anonymously. Proper investigation may be more difficult or impossible if we cannot obtain further information from you. It is also more difficult to establish whether any allegations are credible. Whistleblowers who are concerned about possible reprisals if their identity is revealed should come forward to the Whistleblowing Officer and appropriate measures can then be taken to preserve confidentiality.

## **10. FURTHER ACTION**

If the concern raised is found to be valid then Capital may decide that one or more of the following steps (which is a non-exhaustive list) is appropriate:

- a. referral of the matter to Capital's board of Directors with a view to an internal investigation being carried out;
- b. referral of the matter to the appropriate external regulatory body for further investigation;
- c. referral of the matter to the police;
- d. referral of you to the grievance procedure.

As stated above, you will normally be informed of any decision taken and you are required to keep this decision strictly confidential. However, sometimes the need for confidentiality may prevent us giving you specific details of any decision taken as a result.

## **11. EXTERNAL DISCLOSURE**

- 11.1 If, after having followed the procedural steps set out above, you remain genuinely and reasonably dissatisfied with the outcome, 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. Given the gravity of making such an external disclosure, you should do so only after having exhausted all available internal processes and after having taken your own independent advice. Contact with the media in such circumstances would normally be considered a breach of your obligations to Capital (including for the avoidance of doubt a contract of employment).

11.2 In the UK, the whistleblowing charity 'Protect' exists to receive whistleblowing complaints outside of law enforcement. They also have a list of prescribed regulators for reporting certain types of concern.

## **12. PROTECTION AND SUPPORT**

12.1 Capital will not charge, discipline, demote, suspend, threaten or in any manner discriminate against any person who reports in good faith or provides assistance to the relevant investigating Committee, management or any other person or group including any investigation by a governmental, regulatory or law enforcement body.

12.2 Provided you raise any concerns in good faith and not out of malice or with a view to personal gain on your part and you have reasonable grounds for believing your concerns to be true and you have complied in full with the spirit of the policy and procedural steps set out above, the following will apply:

- a. so far as possible your identity will not be disclosed at any time by Capital unless necessary for the purposes of its investigations or to comply with a legal obligation;
- b. you will not be subjected to any harassment, victimisation or disciplinary action by Capital as a result of raising the concern;
- c. so far as possible any supporting evidence relating to your concerns will be kept secure at all times.

12.3 You must not threaten or retaliate against whistleblowers in any way. If you are involved in such conduct you may be subject to disciplinary action. In some cases, the whistleblower could have a right to sue you personally for compensation in an employment tribunal.

## **13. RECORD RETENTION**

Records relating to any reported concerns of a retaliatory act and to the investigation of any such report will be retained for a period judged to be appropriate based upon the merits of the submission and applicable regulatory statutes or legal parameters. The records retained shall also include the steps taken in connection with the investigation and the results thereof.

## **14. ACTING IN GOOD FAITH**

Anyone reporting under this policy must be acting in good faith and have an honest belief that the report is well founded. Any reports based on allegations without basis or that are proven to be intentionally misleading, malicious or for personal will be regarded as a serious offense. In addition, you may be subject to Capital's disciplinary procedure, including dismissal.

**15. PERIODIC REVIEW OF THIS POLICY**

The Audit and Risk Committee has overall responsibility for the effective operation of this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy. The Audit and Risk Committee will monitor compliance with this policy on an annual basis and consider suggestions for improvement made to the Whistleblowing Officer.

**16. PUBLICATION**

This Policy is also published on Capital's website at:

<https://www.capdrill.com/investors/corporate-governance> and also on Capital's Sharepoint in the 'Policies' section.

**17. CONTACTS**

Whistleblowing Officer: Libby Redding-Lewis, Group Sustainability Manager  
[Libby.Redding@capdrill.com](mailto:Libby.Redding@capdrill.com)

Chair of the Audit and Risk Committee: Graeme Dacomb, Independent Non-Executive Director