



M&G plc Speak Out Guidelines

1. PURPOSE

1.1 INTRODUCTION

M&G plc's "Speak Out" programme encourages and enables you to raise any concerns or suspicions you may have about a risk, misconduct or any wrongdoing that could affect our customers, the public, other colleagues, or the company itself.

The Speak Out programme and [Whistleblowing Policy](#) is founded on best practice and based primarily on UK legislation and FCA regulations. Local requirements, depending on your jurisdiction, may differ but we will seek to embrace the spirit of UK requirements and apply our Policy wherever possible and appropriate.

1.2 AIMS OF THE GUIDELINES

These guidelines are intended to help you understand how our Speak Out programme works and how you can use Speak Out to raise a concern without fear of victimisation, subsequent discrimination or disadvantage.

The guidelines aim:

- To reassure colleagues that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken, and that their confidentiality/anonymity (if applicable) will be respected.
- To demonstrate our commitment to the highest ethical and professional standards, and to maintain trust in our Company by preventing and reporting wrongdoing.
- To foster a culture of open and honest dialogue where doing the right thing is positively encouraged, where wrongdoing is not tolerated and is addressed promptly and effectively.
- To encourage vigilance and enable colleagues to report suspected wrongdoing as soon as possible, in the knowledge that all concerns will be taken seriously and investigated promptly, independently and thoroughly.
- To provide colleagues with guidance on: how to raise concerns, the process that will be followed to investigate those concerns, and how feedback will be given on any action taken.

2. WHO DO THESE GUIDELINES APPLY TO?

These guidelines apply to everyone who carries out work for M&G plc*^{1,2}, including, but not limited to:

- All M&G plc officers and employees
- Colleagues providing services under a contract or other agreement with M&G plc
- Agency workers
- Intermediaries
- Consultants
- Trainees, interns or any other people engaging in work experience



For UK based colleagues, these guidelines complement Speak Out Training and Awareness materials available on the Intranet and through HR Workday Learning.

These guidelines do not form part of any employee's contract of employment and may be subject to amendment.

*¹ Where "M&G plc" is mentioned in the document, it includes M&G Plc and all wholly owned entities of M&G plc

*² Where not already covered by their own separate Whistleblowing policy and guidelines, e.g. TCS/Diligenta.

3. WHAT IS SPEAKING OUT ?

'Speaking Out' (often called Whistleblowing) allows you to raise concerns or suspicions about any suspected past, present or imminent risk, misconduct or any wrongdoing.

M&G plc maintains an effective "Speak Out" programme for the disclosure of concerns by whistleblowers because we believe it's the right thing to do and we also have a regulatory obligation to do so.

Certain types of concerns are known as "reportable concerns" and include:

- (a) anything that would be the subject-matter of a protected disclosure*, including regulatory breaches;
- (b) a breach of the firm's policies and procedures; and
- (c) behaviour that harms or is likely to harm the reputation or financial well-being of the firm.

Where appropriate, we will ensure that reportable concerns are effectively assessed and where applicable escalated to the FCA or PRA.

* Protected Disclosures are explained in section 6.1

Speaking Out is typically different from raising a grievance or a complaint that relates to your own treatment as an employee, such as a dispute over management of performance, etc. Employees should raise this type of concern under the HR Grievance procedures.

You can use Speak Out to raise any concern where you reasonably believe it is not possible or appropriate to use other channels, or you feel that you have not received a satisfactory outcome by using those other channels. This is further explained in the next section.

3.1 WHAT KIND OF THINGS SHOULD I REPORT THROUGH SPEAK OUT?

You can use "Speak Out" to report things such as:

- Fraud or any other criminal activity
- Laws, rules and regulations applicable to M&G plc
- A breach of M&G plc policies and/or procedures
- Bullying or any form of harassment
- Discrimination



- Health and safety issues
- Damage to the environment
- Miscarriage of justice
- Human rights violations
- Neglect
- Abuse
- Unauthorised disclosure of confidential information
- Unethical conduct, conduct likely to damage our reputation or financial wellbeing
- Not acting in the best interest of M&G Plc's customers
- Deliberate concealment of any of the above matters.

If you're in doubt, we would prefer that you raise your concern. As with all concerns, we will assess it discreetly and confidentially.

The earlier we know about a problem, the sooner we can look to resolve it and minimise any potential damage.

3.2 EXTERNAL FRAUD, BRIBERY & CORRUPTION OR MONEY LAUNDERING

Suspicious of fraud against our customers by third-parties, bribery & corruption or money laundering issues within M&G plc can also be reported initially to the Financial Crime Compliance (FCC) team as follows:

- Prudential UK and Europe life insurance operations: prufraud@prudential.co.uk
- M&G Investments, international asset management: FinancialCrimeCompliance@mandg.co.uk

4. HOW DO I REPORT A CONCERN?

It is important that you always feel able to raise any concerns you may have.

You can report a concern verbally or in writing and this can take the form of an e-mail, letter, telephone call or other conversation. You can also raise your concerns anonymously.

We promote and encourage a culture where all line managers are receptive and attentive to any concerns that their staff may have.

In the first instance, you should consider reporting routine concerns to your line manager, a senior manager or to your local HR department. Managers will have received appropriate training on how to recognise a Speak Out and the appropriate action to take.

If this is not possible or appropriate, or the person you have reported your concern to has failed to address something you have raised, you may use any of the following channels to raise a confidential concern:

- The M&G plc "[Speak Out](#)" website – this is our recommended route because it is the most direct and resilient means of reporting.



- Local Freephone hotline numbers (these are also available on the "Speak Out" Website).
 - Important note: Once you submit your report through the Speak Out Website or using the Freephone hotline, you'll be issued with a Report Key and you will need to choose a password. Please make a note of these and keep them in a safe place as you will need them when returning to the site for updates on your case. By using this method, we can ensure that you will remain completely anonymous when we need to communicate with you.
- If you can't access the Speak Out website for any reason, you can email your concerns to: mandgspeakout@mandg.com
- Concerns may also be sent in writing to: Whistleblowing Operations Manager, M&G plc Head Office, 10 Fenchurch Avenue, London, EC3M 5AG.
- Whilst we encourage you to raise your concerns internally through one of the above routes, you may report your concerns to the regulators at any time. You do not have to report to M&G or Speak Out before doing so, and you may report through Speak Out and to the Regulators simultaneously. Information on the Regulators' reporting processes can be found by visiting their website
 - [Financial Conduct Authority \(FCA\)](#)
 - [Prudential Regulation Authority \(PRA\)](#)

M&G uses an independent company, NAVEX, to provide a confidential service for receiving Speak Out reports. NAVEX provides 24/7 web and telephone reporting in multiple languages. This service also enables you to make enquiries and to communicate confidentially with our dedicated internal Speak Out team.

You can report your concern anonymously, but please remember that we can provide more support and address your concern more effectively if you can provide a way to contact you. All information is held securely and your confidentiality will be protected in line with our policies and procedures as well as the local law (where applicable).

Our experienced Speak Out team will receive the reports captured by NAVEX and is trained to assess and deal with any concerns raised, ensuring they are treated in strict confidence.

You should not attempt to conduct your own investigation, or obtain proof of wrongdoing. You do not need to prove that your concern is well founded; a reasonable and genuinely held belief is enough to report a concern. However from time to time, we may need to collate and request further evidence in order to complete our investigations.

4.1 EXTERNAL DISCLOSURES

We strongly encourage you to seek advice before reporting a concern to an external third party, other than a prescribed regulatory body.

The independent whistleblowing charity, [Protect](#), operates a confidential helpline and offer advice to those considering raising concerns. Their contact details are provided in section 6.



If you raise a concern outside these prescribed routes, including but not limited to the media, campaign groups, or social media etc, your concern may lose regulatory protections. It may also result in disciplinary action.

4.2 WHAT INFORMATION WILL I BE ASKED TO PROVIDE IF I RAISE A CONCERN?

Our Speak Out website and telephony hotline will prompt you with questions. The hotline does enable you to remain anonymous. If you are raising a concern with your line manager, senior manager or HR, they will also ask questions relating to the concern. You should try to provide the following information but only if it's something you already know (and without resorting to further investigation):

- **What:** The nature of the concern and its key elements;
- **Why:** Explain the background and the reason for raising it and please tell us if you have already raised it with anyone else;
- **When:** Mention as many relevant dates or time periods as possible;
- **Who:** Which parties are/were involved and if applicable, any personal connection to any parties discussed in your report. Any potential conflicts of interest should be mentioned from the outset.

The more information you provide, the more effectively we can address your concern.

4.3 WHAT TO EXPECT IF YOU REPORT A CONCERN

We take all Speak Out reports seriously, and anyone who reports their concerns will be told whether we are able to carry out an investigation, as long as we have a means of contacting you.

Whether you raise a concern locally with your manager or use one of our other Speak Out channels, you will be kept informed about the next steps and the progress of your report.

4.3.1 When we receive a Speak Out report:

- We will confirm receipt of your report as promptly as possible, but within a maximum of 3 working days, if you have provided a means of contacting you.
- A member of the Speak Out team will normally ask to meet you on a confidential basis, as soon as possible, to discuss your concern in more detail. We will make a written summary of your concern and provide you with a copy after the meeting. The meeting can be in person or by telephone, whichever you prefer. We will also aim to give you an indication of how we propose to deal with the matter as soon as possible, but within 7 days.
- We will be supportive and understanding while acting professionally and impartially.
- We will ensure that an independent approach is taken and avoid any potential conflicts of interest.
- We will ensure the privacy rights and freedoms of everyone concerned are respected to the absolute furthest extent possible.
- Please note that, as mentioned previously, you should not seek to gather further evidence as this may harm your case or compromise any legal protection you may have.



4.3.2 If we can look into your concern:

- We will carry out an initial assessment to determine the scope of any investigation. We will inform you of the outcome of our assessment. You may be invited to attend additional meetings (in person or by telephone) in order to provide further information – we will keep these to a minimum.
- We may pass the case to the Confidential Investigations manager, a member of the Speak Out team, who will ensure the investigation is undertaken by suitably experienced and qualified persons. We may need to consult colleagues with specialist knowledge of the subject matter, e.g., Legal, HR, Privacy and/or the HTI team. We will only share the minimum information required and always on a strict 'need to know' basis. The investigator may make recommendations for change to enable us to minimise the risk of future potential wrongdoing.
- We may need to share your details with trusted third parties, e.g., external counsel. They will be obliged to maintain confidentiality.
- If appropriate and/or required by local laws or regulation, we may need to share information relating to the disclosure with other organisations, such as law enforcement agencies or our regulators.
- We will aim to keep you informed about the progress, expected duration and outcome of the investigation. However, sometimes the need for confidentiality may prevent us giving you specific details about the outcome of the investigation or follow-on action taken as a result. You should treat any information about the investigation as strictly confidential.
- We may suggest another course of action if we consider your report isn't a whistleblowing disclosure; we may for example suggest that, with your agreement, the matter is handed over to HR to be managed as a grievance.
- Although it rarely happens, if we conclude that a reporter has made false allegations maliciously, they may be subject to disciplinary action.
- We will do our best to keep you informed regularly (on a monthly basis where possible), in general terms, of any investigation and of the outcome. However we may not be able to do this at all or may only be able to confirm that investigations are ongoing where, for example, it might compromise an investigation or breach a duty of confidence the company owes a third party.
 - Important note: If you made an anonymous report through the Speak Out Website or using the Freephone hotline, please check regularly for updates using the Report Key provided together with your chosen password.
- When an investigation has been finalised and outcomes determined we will seek feedback about your Speak Out experience, so that we meet our goal of continuously improving our service.

4.3.3 Taking your concern forward:

- If the information provided does not contain enough information to perform an initial assessment and if you have provided a means of contacting you, we will try to contact you to request further details.
- If we have no means of contacting you or we try to contact you and we do not receive a response after a reasonable number of attempts, we may record the report as "No Further Action (NFA).



- If, at any time, you raise a concern and for whatever reason you lose contact with us, e.g., because you've lost your Speak Out website PIN and password, we would encourage you get in touch with us again by raising a new report or an inquiry. Please refer to: "How to I report a Concern?".

4.3.4 Legal advice

- We will not be able to provide any legal advice – we recommend you seek independent advice.

4.3.5 If you are not satisfied

- While we cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate manner. By following these guidelines you can help us to achieve this.
- If you are not happy with the way in which your concern has been handled, you can escalate it to the Whistleblowers' Champion who oversees the Speak Out process on an independent basis. The Whistleblower's champion can be contacted directly by emailing: Clare.Thompson@Prudential.co.uk.

5. CONFIDENTIALITY

All information is held securely and your confidentiality will be protected to the maximum extent that the law permits. You should also treat any information relating to the concern as strictly confidential.

The ways we protect your confidentiality include:

- Storage of all case-related information in a secure, restricted access folder which is only accessible by authorised members of the Speak Out team.
- Strict limits on the number of persons who can have access to reports, and requiring training and additional non-disclosure agreements for those persons.
- Allowing information to be disclosed only when necessary for an investigation.
- Requiring third parties who deal with Speak Out reports, e.g., external Legal advisers, to enter into agreements so that data is adequately and properly processed.
- Ensuring any requests for information that are received under Data Protection laws (e.g. a Data Subject Access Request or "DSAR") are referred to the Data Privacy Team who will handle all requests for disclosure of personal data on a case by case basis. Rights of third parties will be considered during any DSAR application.

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6. PROTECTION AND SUPPORT FOR WHISTLEBLOWERS

6.1 PROTECTION FOR WHISTLEBLOWERS

It is understandable that whistleblowers are sometimes worried about possible repercussions. We aim to encourage colleagues to 'Speak Out' and will support staff who raise genuine concerns through Speak Out, even if they turn out to be mistaken.



Whistleblowers must not suffer any detrimental treatment or victimisation as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Whistleblowing Operations Manager immediately. The Whistleblowing Operations Manager can be contacted at: mandgspeakout@mandg.com

M&G has a zero tolerance approach to retaliation against any individual who raises a concern. Whistleblowers must not be threatened or retaliated against in any way; colleagues who engage in such conduct may be subject to disciplinary action and in some instances, could be sued personally by the whistleblower for compensation in an employment tribunal.

In the UK individuals who raise a concern in accordance with the Public Interest Disclosure Act 1998 (PIDA) can potentially benefit from statutory protection with regards to victimisation or dismissal if certain criteria are met.

This includes where an individual raises a concern, it will be considered a "protected disclosure" if it is:

- made to (i) M&G, directly or through Speak Out; or (ii) a 'Prescribed Person' such as the FCA or PRA; and
- a 'Qualifying Disclosure' (see below).

In addition to be deemed a Qualifying Disclosure you must:

1. make a disclosure of information.
2. You must have a reasonable belief (and the information must relate to this) that one or more of the six specified types of relevant failure below has taken place, is taking place or is likely to take place:
 - 2.1. Criminal offences.
 - 2.2. Breach of any legal obligation.
 - 2.3. Miscarriages of justice.
 - 2.4. Danger to the health and safety of any individual.
 - 2.5. Damage to the environment.
 - 2.6. The deliberate concealing of information about any of the above.
3. You must have a reasonable belief that disclosure is in the public interest.

A Qualifying Disclosure can relate to confidential information. It does not matter whether it relates to the UK or another country.

If you are unsure about whether your disclosure will be a Protected Disclosure, you should seek independent advice. (See 'Where can I get independent advice?' below).

For colleagues who work in an office outside of the UK, reportable concerns should be raised in accordance with existing local whistleblowing laws and regulations. Local law and regulations, where applicable, will provide details regarding whistleblower protection rights. For independent advice on this please refer to 'Where can I get independent advice?' below.



6.2 WHERE CAN I GET INDEPENDENT ADVICE?

We are thoroughly committed to handling all concerns effectively and we want you to feel safe and secure when reporting a concern.

- If you need reassurance or have questions about raising a concern, we have subscribed to an independent and confidential advice line run by *Protect* - a UK charity that provides independent and confidential advice and guidance to support whistleblowers. They can be contacted through:
 - M&G plc's dedicated freephone no: +44 (0)800 055 7216
 - Telephone no: +44 (0)20 3117 2520
 - Website: <https://protect-advice.org.uk/>
 - Email: whistle@protect-advice.org.uk

If you are based in an office location outside the UK and if *Protect* are unable to provide sufficient guidance or support in relation to your query, we can help put you in touch with suitable, alternative services that can provide independent and confidential advice. You can:

- Use [Speak Out](#) to “Ask a Question” (Click on the “Ask a Question” button). If you prefer to remain anonymous when you submit your question, you will be issued a **Report Key**. Please write it down and keep it in a safe place. We ask you to use this Report Key along with the **password** of your choosing so that you can return to the Speak Out website or telephone hotline to get an answer to your query. Please allow up to 5 working days for the Speak Out team to provide a response.
- Alternatively, you can email any questions to: mandgspeakout@mandg.com.
- You may also wish to make an inquiry to the [International Whistleblowing Network](#). (We have no affiliation with this organisation).

Any questions related to advice will be treated with the same degree of confidentiality as Speak Out reports.

6.3 MONITORING AND OVERSIGHT

The M&G plc Audit Committee is responsible for the oversight and implementation of the Whistleblowing Policy and the effectiveness of the Speak Out programme on behalf of the M&G plc Board. Both the Policy and programme are reviewed at least annually.

6.3.1 Whistleblowers' Champion

The operation and integrity of our Speak Out programme is overseen by a Whistleblowers' champion, a non-Executive director who sits on the M&G plc board. The Whistleblowers' champion is responsible for ensuring and overseeing the integrity, independence and effectiveness of Speak Out and meets regularly with the Speak Out team to ensure that:

- the whistleblowing processes and arrangements in place are working and are effectively communicated to all colleagues.
- the Speak Out team operates with independence and integrity



- all disclosures are treated fairly and consistently
- the organization protects whistleblowers from being victimised because they have disclosed reportable concerns.

6.3.2 Whistleblowing Operations Manager

The Whistleblowing Operations Manager has day-to-day operational responsibility for the Speak Out process and ensures that all managers and other members of the Speak Out team who may deal with concerns or investigations under these guidelines receive regular and appropriate training.

6.3.3 Your Responsibility

All colleagues are responsible for the success of the Speak Out programme and should ensure that they use it to disclose any risks, suspected misconduct or wrongdoing. Colleagues are welcome to comment on these guidelines and suggest ways in which they might be improved. Comments, suggestions and queries should be addressed to the Whistleblowing Operations Manager at the address below.

If you are uncertain whether someone or something is within the scope of these guidelines, you should seek advice from the Whistleblowing Operations Manager.

The Whistleblowing Operations Manager can be contacted at: mandgspeakout@mandg.com

6.4 DATA PROTECTION

M&G plc is strongly committed to protecting your personal data as part of its Speak Out programme and will process personal information you provide in accordance with the General Data Protection Regulation (EU Regulation) 2016, the Data Protection Act 2018 and other applicable privacy laws.

Further information about how and why we collect and use personal data can be found in M&G plc's privacy notices, where you can also find information about your data protection rights.

M&G plc's privacy notices are available on the *PeopleHub* and its privacy policies are available on the intranet (Search for "*Privacy Policy*" or "*Privacy Notice*"). We may use personal data provided to us for any of the purposes described in our privacy notice, policies or as otherwise stated at the point of collection.

"M&G plc" (and "we", "us", or "our") refers to M&G plc (a Public Limited Company) registered in England under company registration number 11444019 and with its registration address at 10 Fenchurch Avenue, London, United Kingdom, EC3M 5AG, and all wholly owned entities of M&G plc.

Please refer to the *M&G Speak Out Guidance Note: Data Protection & Privacy* on the Speak Out intranet site for further details.