



Whistleblowing Policy

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Introduction and Scope

1. The Whistleblowing Policy (the "Policy") establishes a framework and provides Apex employees with information about how to raise Whistleblowing concerns and the protections available to them, should they become a Whistleblower. Whilst we cannot always guarantee the outcome being sought, Apex will always endeavour to deal with concerns fairly and in the most appropriate manner.
2. Apex is committed to conducting business with honesty and integrity and expect all staff to maintain high standards, in accordance with our Code of Conduct and Ethics Policy. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential to prevent such situations from occurring and to address them when they do occur.
3. This policy applies to all permanent, temporary, and contracted staff working at the Group, its affiliates, branches and integrated entities (jointly referred to as "staff").
4. Whistleblowing is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include, but is not limited to:
 - criminal activity;
 - failure to comply with any legal or professional obligation or regulatory requirements;
 - miscarriages of justice;
 - danger to health and safety;
 - damage to the environment;
 - bribery and/or corruption;
 - financial fraud or mismanagement;
 - negligence;
 - breach of our internal policies and procedures (including our Code of Conduct and Ethics Policy,), to the extent that such breach does not fall under performance management procedures;
 - conduct likely to damage our reputation;
 - unauthorized disclosure of confidential information; and
 - the deliberate concealment of any of the above matters.
5. A Whistleblower is a person who raises a genuine concern relating to any of the above. If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities(a whistleblowing concern), you should report it in accordance with this policy.

6. This policy should not be used for complaints relating to your own personal circumstances, such as the way you have been treated at work, except as provided for in the Code of Conduct and Ethics Policy. You should speak to your line manager and/or your local Human Resources (HR) representative as appropriate.
7. There may be instances where consideration must be given to making a Suspicious Activity Report (SAR)/Suspicious Transaction Report (STR) to your local Money Laundering Reporting Officer (MLRO). For more information about when to raise a SAR/STR, please refer to the Group Financial Crime Prevention Policy and associated local handbooks/procedures.
8. The aims of this policy are:
 - To encourage staff to report suspected wrongdoing as soon as possible, with the knowledge that concerns will be taken seriously and be investigated, as appropriate, and that confidentiality will be respected.
 - To provide guidance as to how to raise those concerns.
 - To reassure that staff can raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

Approval and Adoption

9. This Group policy has been approved by the Group's Executive Committee ("ExCo") via its delegated authority from the Group's Board.
10. This Group Policy is owned by the Chief Risk Officer who maintains accountability for its content and will arrange periodic reviews and updates on at least an annual basis and in accordance with Apex's Policy Framework.
11. All Group entities must comply with the minimum standards within this policy. Where local legislation, statutory or regulatory obligations differ from the Group policy minimum standards, the highest standard must apply and must be documented.
12. For the avoidance of doubt, this policy supersedes any previously published policy, whether by Apex Group or that of an acquired entity.

Risk Appetite Statement

13. Apex is committed to fostering a culture where employees and stakeholders feel safe to report through established processes any concerns regarding unethical conduct, fraud or non-compliance.

14. Apex is committed to the highest standards of conduct and ethical behaviour and has no appetite or tolerance for knowingly or negligently being involved in or associated with criminal activities, nor the non-compliance with relevant rules, regulations and laws.
15. Apex believes that every employee is responsible for integrating Apex's ethical and business values into the way they conduct themselves as Apex employees.
16. Integrity is essential for the success and the good reputation of Apex Group as a whole. Apex has no tolerance for employees that conduct themselves in a manner that is detrimental to the reputation of Apex or that is offensive or discriminatory with respect to clients, fellow employees or other stakeholders.
17. Apex accepts that it has a responsibility towards its clients, shareholders and regulators to ensure that Apex, its employees, and third parties do not commit acts of bribery or corruption, and that applicable laws and regulations are complied with.

Minimum Standards and Controls

This policy provides an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace.

18. Whistleblowing issues usually relate to the conduct of our staff, but they may sometimes relate to the actions of a third party, such as a customer, supplier, or service provider. In some circumstances the law may protect you in raising the matter with the third party directly. Staff are encouraged to report such issues internally first or as a minimum, seek advice in your local jurisdiction to understand any legislative and/or regulatory requirements prior to disclosure of any information to a third party. When reporting internally, contact should be made with your line manager in the first instance.
19. Should circumstances be appropriate for you to report concerns to an external body, such as a regulator, prior to doing so, we strongly encourage you to seek advice in your local jurisdiction to understand any related legislative and/or regulatory framework requirements. In most cases, it may not be necessary to alert anyone externally. It will very rarely, if ever, be appropriate to alert the media.
20. It is understandable that whistleblowers are sometimes worried about possible repercussions. Openness is encouraged and support will be provided to staff who raise genuine concerns under this policy, even if they turn out to be mistaken.
21. Whistleblowers must not suffer any detrimental treatment because 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 contact the Apex Ethics Hotline (see point A under '*How to notify or raise a serious concern*' for contact information). If the matter is not remedied, it should be formally raised using the local Grievance Procedure in your Staff Handbook.

22. Whistleblower concerns can be raised confidentially, with every effort to keep the identity of the individual raising the matter private. If it is necessary for anyone investigating the concern to know the identity of the staff member, this will be discussed with the individual. We do not encourage staff to make disclosures anonymously as this can limit the ability to seek clarification, gather additional information and more effectively assess the validity of the escalation, to conduct a thorough investigation. However, the Group will accept and assess anonymous disclosures in line with this policy, and individuals will receive the same protection against any detriment, as far as reasonably possible.

23. Whistleblowers who are concerned about possible reprisals if their identity is revealed, should come forward to the contact points listed in the Contact Information section below and appropriate measures can then be taken to preserve confidentiality.

24. The Whistleblowing process does not substitute any Human Resources (HR) related procedures. Concerns relating to day-to-day employee relations or matters affecting an individual's personal employment circumstances should be raised and managed directly with HR and in accordance with related policies and procedures. Such examples include, but may not be limited to:

- Performance management or development concerns
- Interpersonal conflict, bullying, or general workplace behavior issues
- Grievances about line management or working arrangements

Where such matters are submitted through whistleblowing channels, they will require confidential redirection for appropriate handling.

a. Identified conflicts involving Senior Management

1. Whistleblowing Committee Members/Executive Committee Members

Where a whistleblowing report implicates any member of the Executive Committee, or those serving on the Whistleblowing Committee, the implicated individual must:

- Immediately recuse themselves from all aspects of the matter. This includes withdrawal from all discussions, decision-making activities, access to information, case updates and any oversight responsibilities related to the report.

The Chair of the Audit and Risk Committee *must* be notified of any whistleblowing escalation related to a member of the Executive Committee or the Whistleblowing Committee.

2. The Chief Executive Officer (“CEO”)

The Chair of the Audit and Risk Committee must be notified of any whistleblowing escalation related to the CEO and the following must be followed:

- Recusal and exclusion: the CEO must be immediately and fully recused from any involvement in the receipt, investigation, review, or decision making in respect of the matter. Access must be controlled and removed to any materials, reports or meetings relating to the report and must not influence or receive updates.

The Chair of the Audit and Risk Committee has responsibility for oversight of any investigation and decisions in relation to the report, including any disciplinary, remedial or reporting actions. The Chair will utilise members of the Whistleblowing Committee to assist in any investigation as necessary.

b. Notify or raise serious concerns - Process

- All staff are required to make a Protected Disclosure (communication that discloses evidence of unethical or improper activity) on matters concerning the Group.
- All concerns should first be raised with the staff's immediate manager. However, should the staff member not wish to pursue this route, given the seriousness and/or sensitivity of the issues involved, then the staff member may approach either their local HR Department or any member of the Whistleblower Committee.
- Concerns may be raised either verbally, or via the Apex Ethics Hotline* by the relevant staff member/Whistleblower or in writing by sending an email to whistleblowing@apexgroup.com In the case of a concern raised through Apex Ethics Hotline, the service provider will produce a report of the call and a copy may be provided to the person raising the concern, if demanded and after confirming their identity.

c. Apex Ethics Hotline

***The Apex Ethics Hotline is managed by an independent third-party service provider, NAVEX. The Hotline can be accessed via the URL: theapexgroup.ethicspoint.com**

- The report from Apex Ethics Hotline would include a background and history of the concern, giving relevant details, insofar as is possible,

including the chronological sequence of events including description of the events, if any.

- Concerns raised will be accessed by the Whistleblowing Committee only.
- The report, if provided by whistleblower in writing, should be written in English and it should be factual and not speculative and should contain as much specific information as possible, to allow for proper assessment of the nature and extent of the concern.
- The report will be kept confidential to the extent possible, unless the issue requires investigation by law enforcement or disclosure to any regulatory/law enforcing agency.
- An incident can also be reported via the Hotline number in Apex Ethics Hotline as mentioned.
- If the details of the incident are uploaded or verbally communicated on the Apex Ethics Hotline, the whistleblower will be provided a unique code called a "Report Key" and a password. Progress on the incident reported can be followed up on the Apex Ethics Hotline via this unique report key and password. Please note, if the report is provided over email or in writing by post, then no such report key will be provided.

NB: Any concerns that are sent in via post must be clearly marked as 'Private & Confidential' on the envelope.

25. Regulatory or Industry Contacts: In certain jurisdictions, the regulator or industry bodies may offer a facility for Whistleblowing, as well as support to the Whistleblower independent of the company's internal procedures. Regulatory and industry body contact details can be obtained from the local Compliance officer.

Roles and Responsibilities

Provide clear instruction as to staff roles and responsibilities for the expectations within the Group Policy.

Role	Responsibilities
All staff	<ul style="list-style-type: none"> • Are responsible for the success of this policy and must ensure that they use it to disclose any suspected danger or wrongdoing. In many cases, employees will be able to raise their concerns with their line manager, in person or in writing. They may be able to agree a way of resolving the concern quickly and effectively. • Must seek advice from the Whistleblowing contacts if they are uncertain whether something is within scope of this policy. • Should contact their line manager, or one of the other individuals in the 'Contact Information' section, for guidance when raising a concern internally. • Must treat any information about an investigation as confidential.

- Should not use this policy for complaints relating to their own personal circumstances, such as the way you have been treated at work. In those cases, you should follow the local Grievance Procedure in your Staff Handbook or as provided for in the Code of Conduct and Ethics Policy.
- Must not threaten or retaliate against whistleblowers in any way - if you are involved in such conduct, you may be subject to disciplinary action.
- Must not make use of this policy to make false allegations or with a view to personally gain - if it is concluded that this has occurred, this may result in disciplinary action.
- Should consider if a SAR/STR is required and if in doubt, refer to the Financial Crime Prevention Policy and associated local handbooks/procedures.

Whistleblowing Committee

26. A Whistleblowing Committee (the “Committee”) is in place to investigate concerns raised by a staff member, including revelations of any wrongdoings, unethical or inappropriate practices or serious concern. Such staff will be referred to as a “Whistleblower”. Staff members, for the purpose of the Policy, includes any of the following:

- Permanent staff within the Group (including those under probation or serving their notice).
- Person(s) associated with the Group through direct or indirect contractual relationships.
- Contingent workers (including temporary staff, contractors or external vendors) within the Group.
- Third parties and workers.

27. The Whistleblowing Committee consists of the following members:

- Andrew Jones (Chief Risk Officer);
- John Amberg (Chief Compliance Officer);
- Kimberly DeTrask (Chief Financial Officer);
- Nitin Khanapurkar (Global Head of Governance and Internal Audit);
- Andrew Macklin (General Counsel);
- Vikita Patel (Chief Human Resources Officer); and

*And/or designated interims as appointed by the Whistleblowing Committee.

28. For serious matters or matters where employees feel their line manager has not addressed the concern, or if they prefer not to raise it with the line manager for any reason, contact should be made with one of the Whistleblowing Committee members above.

Policy Exceptions, Exemptions and Non-Compliance

29. Every effort has been made to ensure this Group Policy is written in a manner that can be applied to all staff, in all geographies and across all business lines. Where this is not possible, a policy exception (for specific standards) or a policy exemption (for an entire Group Policy) must be raised.
30. Policy exceptions or exemptions must be raised with the Policy owner in the first instance, for assessment and approval, or decline, of the request. The Policy Owner will advise the Risk Function of the request and decision.
31. All requests for an exception or exemption will be recorded by the Risk Function.

Training

32. All members of the Whistleblowing Committee, as described in this policy and in future, must familiarise themselves with the content of this policy and operate strictly in accordance with the respective laws and regulations.
33. As a Group policy, it is mandatory for all staff to read and familiarise themselves with the policy content and requirements.

Further Reference

The following documents should be read and considered in relation to this Policy:

- Code of Conduct and Ethics Policy
- Financial Crime Prevention Policy (Formerly known as the AML/CFT/CPF Policy)

Contact Information

The following staff can be contacted in case of need with regards to any aspect of this Group Policy.

Name	Role	Details
Andrew Jones	Chief Risk Officer	Andrew.jones@apexgroup.com
Nitin Khanapurkar	Global Head of Governance and Internal Audit	Nitin.khanapurkar@apexgroup.com
Andrew Macklin	General Counsel	Andrew.macklin@apexgroup.com
Vikita Patel	Chief Human Resources Officer	Vikita.patel@apexgroup.com
Kimberly DeTrask	Chief Financial Officer	Kimberly.detask@apexgroup.com
John Amberg	Chief Compliance Officer	John.amberg@apexgroup.com

Document Version Control

Update as required to ensure an audit trail of changes is maintained.

Version number	Issue date	Issued by	Details of changes (amendment, whole, partial)
V1.0	Dec 2018	Nitin Khanapurkar	Initial version
V1.1	Feb 2019	Nitin Khanapurkar	
V2.0	Nov 2019	Nitin Khanapurkar	
V3.0	Oct 2020	Nitin Khanapurkar	Annual refresh, inclusion of NAVEX tool workflow (Apex Ethics Hotline)
V3.1	Jun 2021	Nitin Khanapurkar	Annual refresh change in contact details
V3.2	Feb 2022	Nitin Khanapurkar	Escalation process and definitions updated
V4.0	Dec 2022	Andrew Jones	Rebranding
V4.1	Dec 2023	Andrew Jones	Policy framework template update and annual refresh
V4.2	Dec 2024	Nitin Khanapurkar	Annual refresh with minor wording updates Updated title page branding
	Feb 2025	Andrew Jones	Amendment to Whistleblowing Committee members Updated Whistleblowing email address from whistleblowing@apexfunds.co.uk to "whistleblowing@apexgroup.com"
V4.3	Dec 2025	Andrew Jones	Updated Whistleblowing Committee names and titles Addition: Pt 22 referencing anonymous disclosures being supported Addition: Pt 24: HR related escalations and redirection. Section A: Identified conflicts involving senior management – WB committee members and the CEO Addition: whistleblowing concerns regarding committee members/CEO