



Speak Up Policy





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1. About this policy

1.1 We are committed to conducting our business with honesty and integrity, and we expect all staff to maintain high standards as set out in How We Do Business. 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 in order to prevent such situations occurring and to address them when they do occur.

1.2 The aims of this policy are to:

- (a) encourage staff to report suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected;
- (b) provide staff with guidance as to how to raise those concerns; and
- (c) reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

1.3 This policy covers all employees, officers, consultants, contractors, casual workers, agency workers and all other persons (including external parties) who have a long-term relationship with Averda.

1.4 This policy does not form part of any employee's contract of employment and we may amend it at any time.

2. Personnel responsible for the policy and updates

2.1 The board of directors (the Board) has overall responsibility for this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.

2.2 The General Counsel has day-to-day operational responsibility for this policy, and must ensure that all managers and other staff who may deal with concerns or investigations under this policy receive regular and appropriate training.

2.3 The General Counsel, in conjunction with the Board should review this policy from a legal and operational perspective at least once a year. As this policy is reviewed on an annual basis, always refer to the version of the policy available on Averda Sharepoint online.

2.4 All staff are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Staff are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the General Counsel.



3. What is speak up?

3.1 Speak Up is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include, but would not necessarily be limited to:

- (a) criminal activity;
- (b) failure to comply with any legal obligation or regulatory requirements;
- (c) miscarriages of justice;
- (d) danger to health and safety;
- (e) damage to the environment;
- (f) bribery under our Anti-Bribery and Corruption Policy;
- (g) financial fraud or mismanagement;
- (h) conduct likely to damage our reputation or financial wellbeing;
- (i) unauthorised disclosure of confidential information;
- (j) negligence; or
- (k) the deliberate concealment of any of the above matters.

3.2 If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities should report it under this policy.

3.3 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 use the Problem Resolution Procedure.

3.4 If you are uncertain whether something is within the scope of this policy, you should seek advice from the General Counsel.

4. Raising a concern

4.1 We hope that in many cases you will be able to raise any concerns with your line manager. You may tell them in person or put the matter in writing if you prefer. They may be able to agree a way of resolving your concern quickly and effectively. In some cases, they may refer the matter to the General Counsel.

4.2 However, where the matter is more serious, or you feel that your line manager has not addressed your concern, or you prefer not to raise it with them for any reason, you should contact one of the following:

- (a) The General Counsel
- (a) The Chief Executive Officer
- (b) The Non-Executive Vice Chairman

Alternatively, you can send an email to speakup@averda.com, or a WhatsApp message to +971 509 584 807.

4.3 We will arrange a meeting with you as soon as possible to discuss your concern. You may bring a colleague to any meetings under this policy. Your companion will be asked to respect the confidentiality of your disclosure and any subsequent investigation.

4.4 We will take down a written summary of your concern and provide you with a copy after the meeting. We will also aim to give you an indication of how we propose to deal with the matter.

5. Confidentiality

5.1 We hope that staff will feel able to voice concerns openly under this policy. However, if you want to raise your concern confidentially, we will make every effort to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you.

5.2 We do not encourage staff 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. Any individual who raises a concern and who is concerned about possible reprisals if their identity is revealed should come forward to the General Counsel and appropriate measures can then be taken to preserve confidentiality.

6. Investigation and outcome

6.1 Once you have raised a 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 required to attend additional meetings in order to provide further information.

6.2 In some cases, we may appoint an investigator or team of investigators including staff with relevant experience of investigations or specialist knowledge of the subject matter. The investigator(s) may make recommendations for change to enable us to minimise the risk of future wrongdoing.

6.3 We will aim to keep you informed of the progress of the investigation and its likely timescale. However, sometimes the need for confidentiality may prevent us giving you specific details of the investigation or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.

6.4 If we conclude that an individual has made false allegations maliciously or with a view to personal gain, that individual may be subject to disciplinary action.

7. If you are not satisfied

7.1 While we cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. By using this policy, you can help us to achieve this.

7.2 If you are not happy with the way in which your concern has been handled, you can raise it with one of the other key contacts in paragraph 4.

8. Protection and support

8.1 It is understandable that individuals who raise a concern are sometimes worried about possible repercussions. We aim to encourage openness and will support staff who raise genuine concerns under this policy, even if they turn out to be mistaken.

8.2 Individuals who raise a concern must not suffer any detrimental treatment 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 General Counsel immediately. If the matter is not remedied, you should raise it formally using our Problem Resolution Procedure.

8.3 You must not threaten or retaliate against any individual who has raised a concern in any way. If you are involved in such conduct you will be subject to disciplinary action.