

STELRAD GROUP PLC

Whistleblowing policy and procedure

May 2022

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Introduction

The Stelrad Group plc is committed to ensuring that we act ethically at all times and with integrity in all areas of our operation throughout the world. To achieve this, the Board wishes to encourage effective and honest communication and is committed to a robust response to any malpractice brought to its attention.

This Whistleblowing Policy & Procedure enables anyone to raise genuine concerns about malpractice in knowledge that their concerns will be taken seriously and that they will be protected from possible reprisals by colleagues and management.

All of us at some time or another may have a concern about what is happening at work. Usually it is easily resolved. When it is about dishonesty, corruption, financial malpractice, danger to our colleagues, customers or environment, or other breaches of our Code of Conduct, it can be difficult to know what to do.

Understandably, you may be worried about raising these types of issues and may consider keeping such concerns to yourself. You may feel it is none of your business or that it is only a suspicion that may not be right. You may feel that raising your concern would be disloyal to colleagues, line managers or the Company. Conversely you may decide to say something only to find out you have spoken to the wrong person or raised the issue in the wrong way and are not sure what to do next.

Raising concerns at the earliest possible moment rather than waiting for proof of your suspicions could prevent any wrong doing taking place, minimise the damage to individuals or the Company and relieve you of any anxiety. The Stelrad Group plc Board has introduced this policy because it treats potential malpractice at work as a very serious matter and it therefore wants to enable you to raise your concerns at an early stage and in the right way.

This "Whistleblowing" policy is primarily aimed at concerns about the interests of others or of the Company itself being at risk and where you believe we should know about it. It is not the process to use if you have a complaint about your personal circumstances. In such cases, you should follow the published Grievance Procedure and other HR policies in place at your location.

Trevor Harvey
Chief Executive Officer
May 2022

1. Scope of Policy

This policy applies to all employees within the Group, worldwide. The reporting channels and procedures are also available to temporary workers, agency staff, secondees, external consultants, and contractors whilst they are working with the Group.

2. Why this policy is important

Integrity is one of our core values and the highest standards of conduct and business ethics are expected from every employee. If you have concerns that someone's conduct has fallen short of what we expect, we want you to speak up about it.

We understand that this can be a difficult thing to do and this policy aims to reassure you that anyone who reports, in good faith, any form of malpractice will be protected.

3. Defining 'malpractice'

For the purpose of this policy malpractice is defined by reference to the UK Public Interest Disclosure Act 1998, popularly known in the UK as the "Whistleblower's Act". For other concerns and issues in respect of yourself please refer to your local HR policies or speak to your HR Manager.

Malpractice:

- a criminal offence has been committed, is being committed or is likely to be committed, including bribery, corruption, fraud, theft and facilitating tax evasion
- a person has failed, is failing, or is likely to fail to comply with any legal obligation to which they are subject
- that a miscarriage of justice has occurred, is occurring or is likely to occur
- That the health or safety of any individual has been, is being or is likely to be endangered
- that the environment has been, is being or is likely to be damaged
- concealing or ignoring any of the above

4. We will protect you

If you speak up against or disclose information relating to malpractice in good faith, believing your information is accurate, we will protect you even if you are wrong. We hope that you will feel able to raise any concerns openly under this policy, but if you wish to raise your concern confidentially, we will make every effort to keep your identity secret (unless disclosure is required by law). We will also comply with Data Protection law in respect of any information that you provide to us.

Reporting malpractice will not disadvantage your career or affect your relationships at work. We will not tolerate any form of retribution, discrimination or bullying of anyone who has spoken up in good faith.

If any employee is subjected to harassment or victimisation by colleagues or management as a result of their actions, we will act immediately to stop it and will take disciplinary action against the perpetrators.

5. Additional protection

In certain circumstances, whistleblowers, in the UK, are afforded protection by the Public Interest Disclosure Act 1998. We will respect the protections offered by equivalent national legislation in whatever country the disclosure originates.

6. Seeking advice before you act

If you have concerns or suspicions about malpractice but want advice before speaking up, you can contact your HR Manager or senior manager if there isn't a HR Manager at your location. If you have concerns about speaking to your HR contact or senior manager then you can contact the Group Compliance Team by email at compliance@srgl.com or by telephone on +44 191 261 3306. They will listen to your concerns in confidence and discuss the procedures with you.

Alternatively to speak to someone completely unconnected with the Stelrad Group plc you can contact Protect, an independent UK charity, specialising in providing advice for whistleblowers on +44 207 404 6609 or through their website at www.pcaw.co.uk

7. Malicious allegations

Making a malicious allegation of malpractice is a serious offence and we will take disciplinary action against anyone who does so.

8. How to raise a concern

If you honestly believe or have a reasonable suspicion that malpractice has occurred, is occurring or is likely to occur, your first step should be to inform your immediate manager, your senior manager or your HR contact. If you have concerns about that you can contact the Group Compliance Team by email at compliance@srgl.com or by telephone on +44 191 261 3306.

The information you give will be considered carefully and they will decide whether there are grounds for investigation. You will be notified of the intended course of action. If the decision is to proceed with further investigations an appropriate senior employee will be appointed to lead that investigation.

If, having made a disclosure to your immediate manager, senior manager or HR contact you are unhappy with the outcome you can contact the Group Compliance Team. If your concerns relate to the Group Compliance Team, the Chief Executive Officer or the Chief Financial Officer you can contact our Company Secretary, Computershare at StelradGroup-UKCoSec@computershare.co.uk.

9. What happens next

If you contact the Group Compliance Team or the Company Secretary you will receive acknowledgement of your contact with 7 days.

Where an investigation is required it will be formally initiated by the appointed senior employee in consultation with others as they determine. In order to maintain confidentiality and carry out an effective internal investigation, the number of personnel involved will be kept to a minimum.

In the interests of confidentiality and fairness, you should not discuss the matter further and you will not be contacted unless you have indicated that you are willing to be contacted by someone directly involved in the investigation, in this event feedback will be provided within 3 months.

You will be able to contact the senior employee leading the investigation to follow progress including when the investigation has been completed and, where possible, you will be told of the outcome should you request to be so notified.

10. Appeals procedure

If you are unhappy with the conduct or the outcome of an investigation, you should raise your concerns with the Group Compliance team, if they have been involved, you can raise it with the Chief Executive Officer or the Chief Financial Officer, if they have been involved you can raise it with the Company Secretary. You must do this within ten (10) working days of being notified of the outcome of the investigation.

The person notified will review the investigation together with a member of the Board who is unconnected to the process and they will take any further action that is appropriate. You will be notified of their decisions and these will be final.

11. Further Information

Group Compliance

email at compliance@srgl.com or by telephone on +44 191 261 3306

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Protect

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