



Updated: May 2023

## Whistleblowing Policy

## 1. About this policy

- 1.1 AgDevCo is committed to conducting its business with honesty and integrity, and expects all staff to maintain high standards. 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 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;
  - ▶ to include a mechanism for third parties who believe they have been adversely affected or have the potential to be adversely affected by AgDevCo or one of its investees to report concerns;
  - ▶ to provide staff and third parties with guidance as to how to raise those concerns; and
  - ▶ to reassure anyone reporting concerns 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 agents, employees, members, board directors (as well as members of AgDevCo's board subcommittees), officers, consultants, contractors, volunteers, interns, casual workers and agency workers of AgDevCo and its group companies. As noted in paragraph 1.2 above, this policy also applies to third parties who wish to raise concerns about AgDevCo.
- 1.4 This policy does not form part of any employee's contract of employment and AgDevCo may amend it at any time.

## 2. Personnel responsible for the policy

- 2.1 AgDevCo Limited's board of directors has overall responsibility for this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.
- 2.2 AgDevCo's General Counsel has day-to-day operational responsibility for this policy, and must ensure that all directors, 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 of directors should review this policy from a legal and operational perspective at least once a year.
- 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 whistleblowing?

3.1 Whistleblowing is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include:

- ▶ criminal activity;
- ▶ failure to comply with any legal obligation;
- ▶ miscarriages of justice;
- ▶ danger to health and safety;
- ▶ damage to the environment;
- ▶ the exploitation or inappropriate treatment of third parties;
- ▶ bribery or corruption;
- ▶ tax evasion or facilitation of tax evasion;
- ▶ money laundering;
- ▶ funding or facilitation of terrorism;
- ▶ financial fraud or mismanagement;
- ▶ sexual exploitation, sexual abuse or serious unlawful sexual harassment/misconduct;
- ▶ conduct likely to damage AgDevCo's reputation or financial wellbeing;
- ▶ unauthorised disclosure of confidential information; and
- ▶ the deliberate concealment of any of the above matters.

3.2 A whistleblower is a person who raises a genuine concern regarding any of the above or any other suspected wrongdoing. If you have any genuine concerns related to a suspected wrongdoing or danger affecting any of AgDevCo's activities (a whistleblowing concern) you should report it under this policy.

3.3 Concerns may be raised about any person or entity connected to AgDevCo, including, but not limited to, a manager, a board director or subcommittee member, another member of staff, a group of staff, an outsider, an investee, a customer, an ex-employee or even a general system or procedure used by AgDevCo.

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 use the Grievance Procedure (please refer to the Global Staff Handbook for more details). If it is felt that a concern raised by you under this policy falls more properly within the Grievance Procedure, you will be informed accordingly. If you are in doubt as to whether an issue is a personal grievance or a protected disclosure under this Policy, some helpful guidance is included on the website of the UK government's Advisory, Conciliation and Arbitration service: <http://www.acas.org.uk/index.aspx?articleid=1670>. Alternatively, if you are uncertain as to whether something is within the scope of this policy you should seek advice from the General Counsel, whose contact details are at the end of this policy.

3.5

#### 4. Raising a whistleblowing concern

4.1 You are strongly encouraged to report your concerns as soon as you become aware of any potential violation, and in any event within 30 days of becoming aware of the potential violation. The process for raising concerns is set out below.

##### **AgDevCo staff reports**

4.2 In the case of concerns raised by AgDevCo staff, 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.

4.3 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:

- ▶ the General Counsel (Melissa Manzo);
- ▶ the Director of Impact and ESG (Alec Martin);
- ▶ the CEO (Daniel Hulls); or

4.4 ▶ non-executive board director of AgDevCo Limited (currently Ellen Rasmussen). Contact details are set out at the end of this policy. Once you have contacted one of the above individuals, they will arrange a meeting with you as soon as possible (and if practicable, within two weeks of the date when you initially reported the concern to them) to discuss your concern. Depending on the circumstances, such a meeting may involve any of the other individuals referred to in paragraph 4.3, or an external lawyer. You may bring a colleague or union representative to any meetings under this policy. Your companion must respect the confidentiality of your disclosure and any subsequent investigation.

4.5 A written summary of your concern will be made during the meeting and a copy will be provided to you as soon as possible after the meeting.

4.6 After meeting with you, the individual that you meet with will assess whether the matter needs to be investigated (either through making internal enquiries or through a more formal investigation). If a decision is made not to investigate a matter, you will be informed and the reasons for not investigating will be given to you within two weeks of the meeting.

4.7 If a decision is made to investigate the matter, you will be told within two weeks of the meeting who will be handling the matter, how you can contact him/her, whether your further assistance may or will be needed and, subject to the confidentiality exceptions set out at paragraph 6.3 below, how AgDevCo proposes to deal with the matter.

4.8 If you prefer to provide a written report as opposed to having a meeting, you may do so, but you should include as much information in the report as possible, including an explanation as to how any applicable laws may have been violated, the names of the AgDevCo Representatives who are responsible for the potential violation, and the relevant factual background. Where knowledge of the potential violation is based on documents that are in your possession or control, copies of those documents should be provided. Such a written report should be submitted to one of the individuals set out in paragraph 4.2.

### External/third party reports

- 4.9 In the case of concerns raised by external / third parties, please email [reportingconcerns@agdevco.com](mailto:reportingconcerns@agdevco.com). This is a mailbox set up to receive third party reports or grievances in line with this policy and will be monitored by the General Counsel and Director of Impact and ESG at AgDevCo. Please ensure that the report or grievance includes as much detail as possible, including your name and contact details, identification of the parties concerned and their connection to AgDevCo, information about the malpractice giving rise to the report and how this affects you (if applicable). Please also make clear whether you require your identity to be kept confidential. More information about confidentiality is contained in Section 5 below.
- 4.10 Your email report will be acknowledged within 3 working days of receipt by AgDevCo.
- 4.11 The email address referred to in 4.9 above can also be used for any concerns or issues raised by external / third parties which fall outside the scope of this policy (i.e. where the concern is not technically a whistleblowing complaint).

## 5. Confidentiality

- 5.1 Hopefully staff and third parties will feel able to voice whistleblowing concerns openly under this policy. However, if you want to raise your concern confidentially, every effort will be made to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, this will be discussed with you beforehand.
- 5.2 Anonymous disclosures are not encouraged. Proper investigation may be more difficult or impossible if further information cannot be obtained 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 General Counsel (or one of the other contact persons listed in paragraph 4.2) and appropriate measures can then be taken to preserve confidentiality. If you are in any doubt and you are based in the UK, you can seek advice from Public Concern at Work, the independent whistleblowing charity in the UK, who offer a confidential helpline. Their contact details are at the end of this policy.

## 6. Investigation and outcome

- 6.1 Once you have raised a concern, an initial assessment will be carried out to determine the scope of any investigation, which will include the expected timeline for a full investigation (if a full investigation is required). You will be informed of the outcome of the initial assessment within two weeks after the initial meeting or report (see paragraphs 4.7 and 4.9 above). You may be required to attend additional meetings in order to provide further information as part of the investigation.
- 6.2 In some cases, an investigator or team of investigators, including staff with relevant experience of investigations or specialist knowledge of the subject matter, may be appointed. The investigator(s) may make recommendations for change to minimise the risk of future wrongdoing.
- 6.3 You will be kept informed of the progress of the investigation and its likely timescale and you may request updates from your main contact person in respect of your report. However, sometimes the need for confidentiality may prevent specific details being given to you of the investigation or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.

- 6.4 If it is concluded that a whistleblower has made false allegations maliciously or with a view to personal gain, the whistleblower will be subject to disciplinary action.
- 6.5 A meeting of AgDevCo's Extraordinary Risk Committee, composed of some or all of the persons named in paragraph 4.3 above, may be convened to discuss AgDevCo's approach to the allegations.

## 7. If you are not satisfied

- 7.1 Whilst the outcome you are seeking cannot be guaranteed, we will try to deal with your concern fairly and in an appropriate way. By following the procedure set out in this policy you can help 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 4.3.

## 8. External disclosures

- 8.1 The aim of this policy is to provide a mechanism for AgDevCo staff in respect of reporting, investigating and remedying any wrongdoing in the workplace. This policy also sets out a procedures for external / third parties to follow when reporting concerns or grievances related to AgDevCo. In most cases you should not find it necessary to alert anyone externally.
- 8.2 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 (for example if you have genuine and substantial reasons to believe that it would result in a danger to you or someone else, that there would be a cover-up, that evidence would be destroyed, or that the matter would not be handled properly). It will very rarely, if ever, be appropriate to alert the media. You are strongly encouraged to seek independent advice before reporting a concern to anyone external. The independent whistleblowing charity in the UK, Public Concern at Work, operates a confidential helpline. They also have a list of prescribed regulators for reporting certain types of concern. Their contact details are at the end of this policy.
- 8.3 AgDevCo receives funding from the UK's Foreign, Commonwealth & Development Office (**FCDO**), therefore an alternative channel for reporting any suspicions or allegations of aid diversion, fraud, money laundering or counter terrorism finance is FCDO's Counter Fraud Section. Their contact details are at the end of this policy. Please note that AgDevCo has obligations to FCDO, as well as to its preferred shareholders CDC Group plc ("**CDC**") and The Norwegian Fund for Developing Countries ("**Norfund**") to report concerns promptly upon receipt of information. In the case of a whistleblowing complaint, the relevant complaint (anonymised in order to preserve confidentiality) will be forwarded to CDC, Norfund and FCDO's Counter Fraud Section.
- 8.4 Whistleblowing concerns usually relate to the conduct of AgDevCo's staff and board directors, but they may sometimes relate to the actions of a third party, such as an investee, agent, customer, supplier or service provider (for example a suspicion of tax evasion or bribery). In some circumstances the law will protect AgDevCo staff who raise the matter with the third party directly. However, you are encouraged to report such concerns internally first. AgDevCo staff are advised to contact their line manager or one of the other individuals set out in paragraph 4.3 for guidance.

## 9. Protection and support for whistleblowers

- 9.1 It is understandable that whistleblowers are sometimes worried about possible repercussions. AgDevCo aims to encourage openness and will support staff who raise genuine concerns under this policy, even if they turn out to be mistaken.
- 9.2 Whistleblowers must not suffer any detrimental treatment as a result of raising a concern in good faith. 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 AgDevCo staff should raise it formally using AgDevCo’s Grievance Procedure.
- 9.3 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 (including dismissal). In some cases the whistleblower could have a right to sue you personally for compensation in an employment tribunal.

## 10. Investee businesses

AgDevCo requires the businesses in which its capital is invested directly to adopt and implement whistleblowing policies.

## 11. Definitions

“**AgDevCo Representatives**” means directors, members, officers, employees, and other workers of AgDevCo and its group companies (including consultants, contractors, trainees, seconded staff, homeworkers, casual workers, agency staff, volunteers, interns and agents, wherever they are located and regardless of whether they are working part-time or full-time for AgDevCo).

## 12. Contacts

Position	Name	Telephone number	Email
General Counsel	Melissa Manzo	-	mmanzo@agdevco.com
CEO	Daniel Hulls	-	dhulls@agdevco.com
Director of Impact and ESG	Alec Martin	-	amartin@agdevco.com
Non-executive director AgDevCo Limited	Ellen Rasmusen	-	erasmussen@agdevco.com
Public Concern at Work (independent whistleblowing charity)	-	Helpline: +44 (0)20 7404 6609	whistle@pcaw.co.uk (website: www.pcaw.co.uk)
FCDO’s Counter Fraud Section	-	+44 (0)1355 843747	reportingconcerns@fcdo.gov.uk

Email address for third party reports	-	-	reportingconcerns@agdevco.com
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