

IPM Draper

Whistleblowing Policy

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1.0	01/02/2026	RegSol		01/12/2027
1.1				

1. Policy

The purpose of this Whistleblowing policy is to encourage all staff of IPM Draper to raise concerns with respect to any practices occurring which may not be in compliance with our legal or regulatory obligations and to provide assurance that staff who do raise such concerns will not be penalised for doing so.

All staff are encouraged in the first instance to raise any concerns with their immediate line manager. However, if for any reason this does not appear an appropriate course of action, you may report directly to a director. The below sets out the protections afforded by law and additional external channels for reporting that may be available such as the Central Bank in serious cases.

PCF role holders have an additional responsibility to report directly to the Central Bank where information of material assistance regarding a breach is identified internally.

2. Legislation Covered by this Policy

2.1 Protected Disclosures Act 2014 (“the 2014 Act”) as amended

2.2 Part 5 of the Central Bank (Supervision and Enforcement) Act 2013 (“the 2013 Act”) as amended

2.3 Section 54 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended

Note: Both pieces of legislation at 2.1 and 2.2 provide protections to employees who make protected disclosures. The legislation provides protections and remedies for reporting persons from penalisation and unfair dismissal in relation to their making a protected disclosure. These protections also extend to a report under 2.3.

3. Roles and Responsibilities

The Board of Directors has ultimate responsibility to ensure this Whistleblowing policy is communicated to all employees of the Company and any other individuals who may fall within the definition of “worker”.

The 2014 Act provides protection for “workers” who report concerns about wrongdoing in the public, private and non-profit sectors (i.e. whistleblowers). If a worker becomes aware of a wrongdoing, he/she may report the wrongdoing to his/her employer or, in certain circumstances, elsewhere.

4. Who is protected?

The 2014 Act protects a “worker”. A worker is defined as not only an employee but also anybody who is contracted to do work which is “substantially determined” by the person for whom the individual works or a third party. This means independent contractors, agency workers, trainees and volunteers. It also includes shareholders. This document uses the word workers throughout to describe all protected individuals.

5. What is a protected disclosure?

A protected disclosure is the disclosure of “relevant information” made in accordance with the 2014 or 2013 Acts. For information to qualify as “relevant”, a worker must reasonably believe that the information disclosed tends to show one or more “relevant wrongdoings”. The wrongdoing must come to the worker’s attention in connection within his/her employment. For example; a disclosure will not be protected if it relates to matters in someone’s personal life outside and unconnected to the workplace.

Relevant wrongdoing

Relevant wrongdoings are defined in the legislation and include the following: -

- An offence under any provision of financial services legislation that may have been or may be being committed;
- That a prescribed contravention may have been or may be being committed;
- That any other provision of financial services legislation may have been or may be being contravened;
- That evidence of any matter relating to a relevant wrongdoing has been, is being or is likely to be deliberately concealed or destroyed;
- The commission of an offence;
- A miscarriage of justice;
- Non-compliance with a legal obligation;
- Health and Safety threats;
- Misuse of public monies; mismanagement by a public official;
- Damage to the environment; or
- Concealment or destruction of information relating to any of the foregoing.

6. Reporting of a Protected Disclosure

Under the 2014 Act a worker may make a disclosure to the following:

- a. His/her employer;
- b. A prescribed person; or
- c. Elsewhere

a. Disclosure to an Employer:

To make a disclosure to the Company, the worker must have reasonable belief that “the information shows or tends to show a relevant wrongdoing”. Within the Company a worker can report a relevant wrongdoing to the nominated person(s) within the Company.

The designated pre-controlled functions within the Company for this purpose is:

A Director

Procedure: A worker can make a protected disclosure:

- Verbally; and/or
- By calling 0868146300 and/or
- By emailing ken@drapergroup.ie and/or
- By posting a written report to Ken Draper, 10 Stephen Street, Sligo. This channel can be used to report anonymously.

The Director as recipient of the disclosure will consider the disclosure and determine if the matter can be addressed with internal actions or if it concerns information that may be of material assistance to the CBI, in which case an onward disclosure under the 2013 Act is made in line with section 9 below.

In all circumstances the recipient of the disclosure will:

- Treat it as confidential;
- Protect the identity of the worker (unless there is consent by the worker to identify them in discussions relating to the disclosure);
- Store any relevant documents or information relating to the disclosure securely in a location only accessible to the recipient (where in soft copy format on the company system, this means a folder with strict user-based access controls);
- Provide an acknowledgement of receipt within 7 days;
- Maintain contact with the worker and provide updates where available;
- Provide a response (post-review) within 3 months;

b. A prescribed person:

A worker can disclose a relevant wrongdoing to a person other than his or her employer. This channel for disclosing can be used if a worker has reason to believe that he or she would be penalised, or the evidence in relation to the relevant wrongdoing would be concealed or destroyed in the event of an internal disclosure, or the relevant wrongdoing is of an exceptionally serious nature.

A worker can make an external disclosure to a person prescribed by the Minister for Public Expenditure and Reform (listed in **Appendix 2**) including the Central Bank of Ireland. The worker must reasonably believe that the matters disclosed are “substantially true” and that the wrongdoing falls within the description of matters in respect of which the person is prescribed.

c. A disclosure elsewhere:

There is nothing that prohibits disclosure to the media or any other party. However, in making a disclosure to the media it must be reasonable, in all the circumstances of the case, for the worker to make the disclosure.

In assessing reasonableness, the matters to be looked at include:

- (i) The seriousness of the wrongdoing;
- (ii) Whether the wrongdoing is likely to occur in the future; and
- (iii) The identity of the person to whom the disclosure is made.

Finally, the disclosure cannot be for personal gain.

7. Whistleblowing

There is no legal obligation imposed by the 2014 Act on workers to disclose any wrongdoing. However, a worker must still comply with other legal obligations which require them to disclose information, such as those imposed by AML legislation to make an STR or financial sanctions legislation to disclose/report positive matches.

The motivation of a worker in making a disclosure is irrelevant to the question of whether a disclosure is a protected disclosure. However, where the individual is dismissed partly because he or she made a protected disclosure, his or her motivation is relevant in assessing the amount of compensation due. Even where it transpires that the information underlying the disclosure is baseless, the worker will be protected providing that he/she reasonably believed that the information disclosed or any allegation made was substantially true.

A worker who makes an anonymous disclosure is protected by the 2014 Act. The 2014 Act seeks to protect the identity of the person who made the disclosure. Thus, there is an obligation on the person to whom the report is made to take all reasonable steps to avoid revealing the identity of the discloser. The obligation ceases to apply where it is reasonably believed that the discloser has waived his or her anonymity or where it is necessary to reveal the identity of the worker for public reasons.

8. Mandatory Reporting Obligations of Management

There is an obligation imposed on all Company Pre-Approved Controlled Functions to disclose, as soon as it is practicable to do so, to the Central Bank of Ireland information which he or she believes will be of material assistance to the CBI (with respect to a relevant wrongdoing).

a. Employee Disclosures:

As the Director is designated to receive protected disclosures from workers under this policy, where they are the recipient of an internal protected disclosure they are obliged under the Central Bank (Supervision and Enforcement Act 2013) to, as soon as it is practicable to do so, disclose to the Central Bank of Ireland information which he or she believes will be of material assistance to the CBI where such information was disclosed by a worker with regards to a relevant wrongdoing. Central Bank contact points for protected disclosures are set out in **Appendix 1.**

b. Other Disclosures:

Any PCF who comes into possession of information regarding a relevant wrongdoing and determines the information may be of material assistance to the CBI shall make a report to the CBI unless internal reporting and/or circumstance results in multiple PCF's being aware of the relevant information. In the latter case, this may result in the matter being considered at Board level (if appropriate) and the responsibility for considering materiality and the necessity for onward disclosure to the CBI lies with the Board.

9. Policy Approval Process

The policy must be reviewed and approved by the Board annually to ensure it remains robust and fit for purpose.

The Policy will be reviewed in line with any developments in Irish Law, the Company sector, the wider financial services sector, client expectations and input from other relevant regulatory bodies and institutions.

Appendix 1 – Central Bank of Ireland Disclosures

Whistleblower Disclosures

Where a worker wishes to disclose to the Central Bank (under the 2014 Act or the 2013 Act) an alleged offence, breach of financial services legislation or concealment or destruction of evidence of such, they may make the disclosure via email or post:

E-mail: confidential@centralbank.ie

Telephone: 1800 130014 (for general queries only)

Post: Protected Disclosures Desk, Central Bank of Ireland, PO Box 559, Dublin 1.

Pre-approved Controlled Function (PCF) Disclosures

Persons holding PCF roles who need to make a disclosure under the 2013 Act are requested to make the disclosure by completing a standard form. The form can be downloaded from Central Bank website via this link <https://www.centralbank.ie/regulation/protected-disclosures-whistleblowing> and submitted either by e-mail or post to:

E-mail: Protecteddisclosures@centralbank.ie

Telephone: 1800 130014 (for general queries only)

Post: Protected Disclosures Desk, Central Bank of Ireland, PO Box 559, Dublin 1.

Appendix 2 – Prescribed Bodies to Receive Disclosures

Prescribed by the Minister for Public Expenditure and Reform as persons to whom external disclosures can be made are:

- Health and Safety Authority,
- Environmental Protection Agency,
- Revenue Commissioners,
- Comptroller and Auditor General,
- Director of Corporate Enforcement,
- Data Protection Commissioner
- Pensions Authority,
- Registrar of Companies,
- Registrar of Friendly Societies,
- Competition Authority,
- Irish Takeover Panel,
- Irish Auditing and Accounting Supervisory Authority and
- Local Authorities

The matters that can be disclosed to these individuals relate, in the main, to their functional responsibilities.

The current list of Prescribed Bodies can be found [here](https://www.gov.ie/en/collection/41798-protected-disclosures-whistleblowing-list-of-prescribed-persons/).

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