

PEPCO GROUP N.V.

Speak Out Policy

1. Introduction

We are committed to conducting our business with honesty and integrity and we rely on our colleagues across the world to maintain the high standards that we expect.

However, despite best efforts to prevent it, things still go wrong, and people knowingly or unknowingly behave in ways that are inappropriate. You are often the first to realise something may be seriously wrong and we want to encourage you to speak up about what you see. A culture of openness and accountability is key to prevent this happening or to address issues as they arise.

We encourage you to raise concerns which you may have regarding suspected serious misconduct or inequality in the workplace. You can raise your concerns in a confidential manner (i.e. by telephone, private email or in person) with one of the following:

- your local legal team
- your line manager or any senior manager within your business
- the General Counsel of Pepco Group
- Our external Speak Out Hotline

2. What Is This Policy About?

The aim of this Policy is to provide guidance on how to raise a serious concern if you see illegal activity, business wrongdoing or danger at work and to assure you that you will not suffer detriment as a result of raising a genuine concern.

This policy is not intended to be used for personal complaints about a work situation, in that instance you should use your internal grievance procedures or talk to your line manager or person named in your contract.

3. Who Does This Policy Apply To?

This policy applies to any colleague who works for Pepco Group including Pepco, Poundland, Dealz and PGS as well as any contractors, agency staff, secondees and interns/work experience students.

4. How Do I Raise A Serious Concern?

We encourage openness and honesty, and, in the first instance, we would want you to raise issues in the moment, or if that would be difficult, with your manager or another appropriate senior person. We would hope that most issues can be resolved quickly and effectively, with your manager or an alternative manager within the organisation.

However, if you feel that you are unable to for whatever reason, Pepco Group have set up a totally independent facility to report your concerns. This is known as the 'Speak Out' hotline. However, sometimes the issue may involve multiple people (including senior managers), You may feel you the issue is not being taken seriously or you would prefer to raise it via a different route. In any case you can contact our Group General Counsel at co-sec@pepcogroup.eu or

the Speak Out hotline.

The Speak Out hotline is managed by Safecall, who have been appointed by Pepco Group to provide an independent ethics telephone hotline and on-line reporting system. Safecall have been established since 1999 and help their client portfolio of national and international organisations create a culture of integrity and openness, whilst simultaneously meeting the challenges posed by regulations, cultural differences and language barriers. The line is operated 24/7 and the language of all countries in which we operate are covered by Safecall.

For local contact details of the Speak Out Hotline, please see Annex 1.

5. Information That Must Be Provided

We would hope that you feel able to raise concerns openly and we would prefer that you tell us who you are when you get in touch, but you may report anonymously if you prefer.

We need you to provide us with as much detail about the issue as possible to enable us to look into your concern effectively. This will include who was/is involved, as much information as possible about what happened and when and where it happened.

You will appreciate that we need enough detail to enable us to get to the bottom of the issues you raise as otherwise it may hold up our investigation or prevent us uncovering issues.

Any concerns that you raise will be treated sensitively and your identity will, to the extent possible, be kept confidential. Please bear in mind that it may become necessary for your identity to be revealed in order for an appropriate investigation to be carried out by the Group, a relevant regulatory body or the police.

6. What Happens Next?

If you use Speak Out Hotline to report concerns, Safecall will assign to you a unique username to identify your report. When you report your concerns, regardless of whether you reported your concerns via the Speak Out Hotline or through one of the internal Pepco Group reporting mechanisms, your report will be investigated by somebody who is not connected to the issue that you have reported.

7. No Retaliation

You will not face any reprisal for raising genuine concerns via this Policy. If you have raised an issue in good faith in the reasonable belief that misconduct is involved and you reasonably believe you are being targeted as a result, you should get in touch with the Speak Out Hotline and let us know. You will not be subject to any retaliation or retribution for raising concerns in good faith and we will take all reasonable steps to ensure that you do not suffer any victimisation as a result of having raised a concern.

If we find that you have raised an issue maliciously, you may be subject to disciplinary action.

8. Outcome of Investigations

If you have requested an update on the outcome of the investigation, we will contact you with an outcome as soon as the investigation is complete and the recommendations have been made. If you reported your concerns using the Speak Out Hotline and did not provide your contact details, please contact the Speak Out Hotline quoting the unique username you were previously given to check whether an outcome has been reached.

Whilst we cannot always guarantee the outcome you are seeking; we will always seek to deal with your concern fairly and in an appropriate way. By using this Policy, you can help us achieve that.

As you can appreciate, we will not be able to disclose details relating to potential disciplinary action as that will be confidential to the individual. Those raising concerns can be assured that we will take any necessary action where we have found evidence of wrongdoing or a risk to colleague or customer safety.

You should treat any information about the investigation as confidential.

9. External Disclosures

The aim of this Speak Out Policy is to provide internal mechanisms for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone outside of the organisation.

While in some rare circumstances it may be appropriate for you to report your concerns to an external body such as a regulator, it will very rarely if ever be appropriate to alert the media. It should be borne in mind that media organisations have their own commercial interests to pursue, and are not the appropriate bodies for resolving internal or regulatory concerns.

Concerns raised will usually relate to the conduct of Pepco Group or our employees or officers, but they may sometimes relate to the actions of a third party, such as a customer or contractor. If so, we encourage you to raise any concerns you may have about a third party internally in accordance with the procedure set out in this Speak Out Policy so that we can deal with them appropriately.

10. Further Information

If you have any questions about the interpretation of this Policy, please contact the General Counsel.

This Policy does not form part of your terms and conditions of employment and can be amended at any time.