

Protected Disclosure Procedures

Susquehanna International Securities Ltd.
Susquehanna International Group Ltd.
Susquehanna Dublin Ltd.
Susquehanna Ireland Ltd.
Susquehanna Atlantic Ltd.

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1. Introduction

These Procedures has been devised to assist Workers (as defined in Appendix 1) in disclosing information which comes to their attention in a work-related context and which in their reasonable belief tends to show wrongdoings (as more fully defined at Section 3 below) (a “Protected Disclosure”). This is sometimes referred to as ‘whistleblowing’.

The Protected Disclosures Act 2014 (as amended by the Protected Disclosures (Amendment) Act 2022) (the “Act”) affords protection to Workers making Protected Disclosures and provides specific remedies for Workers who are penalised for making them.

The Central Bank (Supervision and Enforcement) Act 2013 also affords protection to persons making good faith disclosures in relation to certain offences and prescribed contraventions and provides specific remedies for workers who are penalised for making a disclosure thereunder. Further details of this and certain mandatory reporting obligations for PCF employees are provided at Appendix 2.

For the purpose of these Procedures, references to disclosures and Protected Disclosures and the procedures around the receipt and follow up on reports of such shall mean disclosures and Protected Disclosures under the Act (unless otherwise stated). Terms used herein shall have the same meaning as may be defined in the Act. These Procedures are intended as a guide for Workers and each Company, but they will not affect the statutory obligations set out in the Act.

Each of Susquehanna International Securities Ltd., Susquehanna International Group Ltd., Susquehanna Dublin Ltd., Susquehanna Ireland Ltd., Susquehanna Atlantic Ltd. (each a “Company” and together the “Companies”) are obliged under the Act to establish, maintain and operate internal reporting channels and procedures for the making of Protected Disclosures and for their follow-up.

The Procedures apply to all Workers (as more fully defined in Appendix 1) making a Protected Disclosure (a “Reporting Person”).

2. Commitment

The Companies are committed to maintaining high standards of honesty, openness and accountability. All employees and Workers are likewise expected to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. The Companies take any evidence of malpractice or wrongdoing very seriously. These Procedures

has been devised to enable Workers to disclose information which comes to their attention in a work-related context and which in their reasonable belief tends to show wrongdoing (as defined at Section 3 below) within the Companies. These Procedures are not intended to deal with issues such as interpersonal grievances, bullying and harassment, matters with respect to staff employment terms and conditions, disciplinary matters or other such personal complaints. These should be pursued through the Companies' established procedures for these matters.

3. Wrongdoings covered by these Procedures

These Procedures cover a disclosure of information made by a Worker in the reasonable belief that one or more of the following types of wrongdoing has occurred, is occurring or is likely to occur:

- A. Criminal offence.
- B. Failure to comply with legal obligations (other than relating to the workers contract of employment).
- C. Miscarriage of justice.
- D. Endangerment of an individual's health or safety.
- E. Damage to the environment.
- F. Unlawful or otherwise improper use of public funds or resources or those of a Public Body.
- G. Fraudulent activity.
- H. An act or omission by or on behalf of a public body that is oppressive, discriminatory, grossly negligent or constitutes gross mismanagement.
- I. A breach (of the prescribed EU acts, interests or rules etc. set out in the Act).
- J. Concealment or destruction of evidence relating to any of the above.

(Each a "Relevant Wrongdoing")

The relevant information must come to the attention of the Worker in a work-related context. A disclosure should be made by the Worker in the manner specified in Sections 10 and/or 11.

4. Wrongdoings not covered by these Procedures

These Procedures do not cover grievances or complaints exclusively affecting a Reporting Person such as grievances about interpersonal conflicts between the Reporting Person and another person, or matter concerning a complaint by a Reporting Person to, or about, his or her employer which concerns the worker exclusively. Such complaints should be dealt with under the Companies' grievance procedure or dignity at work procedures as appropriate.

These Procedures do not relate to disclosures of wrongdoings if the matter is one which it is the function of the Worker or one of the Companies to detect, investigate or prosecute and it does not consist of or involve an act or omission on the part of a Company or the Companies.

These Procedures do not cover a disclosure where the Worker does not reasonably believe that information being disclosed is true. If it transpires that a Worker makes a disclosure, which they know to be false or do not believe to be true, the Companies' may take disciplinary or other appropriate action.

5. Key principles underlying these Procedures

A Worker who makes a Protected Disclosure in the manner set out in Section 10 in the reasonable belief that the information contained in his or her disclosure shows or tends to show that a Relevant Wrongdoing covered by these Procedures has occurred, is occurring, or is likely to occur, will be protected against penalisation even if the Worker's concern is ultimately mistaken or misguided. A Worker who makes a Protected Disclosure in the manner set out in Section 11 will be similarly protected against penalisation. Penalisation could include dismissal, demotion, disciplinary action, discrimination, threats, unfair treatment and threats of reprisal (and is more fully defined in Schedule 1).

Incidences of Penalisation by an employee against a Worker making a Protected Disclosure under these Procedures may be subject to disciplinary action by the Companies.

6. Confidentiality of the Worker making a Protected Disclosure

The Companies will take reasonable steps to treat Protected Disclosure made in a confidential and sensitive manner. The focus will be on the wrongdoing rather than on the Worker making the Protected Disclosure.

The person to whom a Protected Disclosure is made or transmitted (the "Recipient") shall not, without the explicit consent of the Worker making the Protected Disclosure, disclose to any other person, other than such persons as the Recipient reasonably considers may be necessary for the purposes of the receipt or transmission of, or follow-up on, the Protected Disclosure as required, the identity of the Worker making the Protected Disclosure or any information from which their identity may be directly or indirectly deduced.

The restriction on the disclosure of the identity of Worker making the Protected Disclosure shall not apply in the following cases:

- (a) where the disclosure of the identity is an obligation imposed by law in the context of investigations or judicial proceedings

- (b) where the Recipient —
- i. shows that they took all reasonable steps to avoid disclosing the identity of the Worker making the Protected Disclosure, or
 - ii. reasonably believes that disclosing the identity of the Worker making the Protected Disclosure or any such information is necessary for the prevention of serious risk to the security of the State, public health, public safety or the environment;
- (c) where the disclosure is otherwise required by law.

Where the identity of the Worker making the Protected Disclosure is disclosed to another person in accordance with paragraph (a) or (b)(ii) above the Worker making the Protected Disclosure shall be notified (together with the reasons for the disclosure), in writing, before their identity is disclosed unless such notification would jeopardise—

- (i) the effective investigation of the relevant wrongdoing concerned,
- (ii) the prevention of serious risk to the security of the State, public health, public safety or the environment, or
- (iii) the prevention of crime or the prosecution of a criminal offence.

7. Anonymous Reporting

A Worker may make an anonymous disclosure if they wish to do so. However, there is no obligation on the Companies to accept and/or follow-up on anonymous disclosure. The Companies will only accept and/or follow up on anonymous disclosure where they believe, in their absolute discretion, it is appropriate for them to do so.

Notwithstanding the foregoing, a Worker who makes a disclosure in the manner specified hereunder by way of an anonymous report and who is subsequently identified shall be entitled to the same protections as a Worker who identified themselves at the time, they made a Protected Disclosure.

A disclosure will be considered anonymous if:

- the identity of the Worker making the disclosure is not revealed and if no contact details for the Worker making the disclosure are provided, or
- the Worker making the disclosure does not disclose their name but does provide contact details from which their identity is not readily ascertainable.

Where a Company determines to accept and/or follow-up on an anonymous disclosure, the protections available under the Act for Protected Disclosures and other elements of the internal reporting channels and procedures will apply, with such necessary modifications as the Company may reasonably determine.

8. When should a Worker make a Protected Disclosure?

A Worker should make a Protected Disclosure when, in their reasonable belief, any of the Relevant Wrongdoing outlined in Section 3 has occurred, is occurring, or is likely to occur.

9. How to make a Protected Disclosure via Internal reporting channels and procedures

A Protected Disclosure can be made orally (by telephone or via a meeting if desired) or in writing/via electronic means through the Companies internal reporting channels and procedures.

Such a disclosure should be made to the following person:

SIS Legal Counsel : Roger Leviton Ext8133 protecteddisclosuresDUB@sig.com
International Centre, Memorial Road,
IFSC, Dublin 1, Ireland

10. Internal reporting channels and procedures

Receipt & Review

Following receipt by the Company of a disclosure via the above internal reporting channel, the Worker making the Protected Disclosure will receive a written acknowledgement of receipt of the report within 7 days.

The Company will then designate an impartial person (who may be the recipient of the report) to follow-up on such Protected Disclosure (the “Designated Person”). Such Designated Person will initially:

- a. maintain communication with the Worker making the Protected Disclosure;
- b. carry out an initial assessment, so as to ascertain whether there is *prima facie* evidence that a relevant wrongdoing may have occurred;
- c. request such further information as may be required from the Worker making the Protected Disclosure;
- d. provide feedback to the Worker making the Protected Disclosure.

Where following the initial assessment, the Designated Person decides that there is no *prima facie* evidence that a Relevant Wrongdoing has occurred they shall:

- (I) close the procedure or refer the matter to such other procedures applicable to grievances to which a Worker making the Protected Disclosure has access or such other procedures, provided in accordance with the other law or enactment (other than the Act), to which a Worker making the Protected Disclosure has access, and
- (II) notify of the Worker making the Protected Disclosure, in writing, as soon as practicable, of the decision and the reasons for it.

Where following the initial assessment, the Designated Person decides that there is prima facie evidence that a Relevant Wrongdoing has occurred, they shall take of appropriate action to address the Relevant Wrongdoing, having regard to the nature and seriousness of the matter concerned.

Feedback

The Designated Person shall provide feedback to the Worker making the Protected Disclosure within a period, being not more than 3 months from the date the acknowledgement of receipt of the initial report and at the request of the Worker making the Protected Disclosure at intervals of no longer that 3 months thereafter until the procedure relating to the Protected Disclosure concerned is closed.

Availability

Details of these internal reporting channels and procedures shall be accessible by Workers of each Company concerned and of its subsidiaries and affiliates where applicable, and, to the extent possible, by any of the group's agents and suppliers and by any persons who acquire information on a Relevant Wrongdoing through their work-related activities with a Company. To this end these Procedures are made available via the www.sig.com website.

11. External reporting procedures to Prescribed Persons or the Commissioner

Subject to certain conditions, a Worker can also make a Protected Disclosure to certain prescribed external persons or to the Protected Disclosures Commissioner (the "Commissioner").

As is important that the Companies are made aware of any potential wrongdoing as soon as possible, if a Worker makes a Protected Disclosure via these external channels, they are also encouraged to make a Protected Disclosure via the internal reporting channels and procedures. This will enable the Companies to protect the Worker making the Protected Disclosure from any potential Penalisation that could arise as a result of the Protected Disclosure.

Prescribed Persons

The Act provides that certain external persons (“Prescribed Persons”), may be prescribed by law to receive Protected Disclosures in relation to certain types of Relevant Wrongdoings. The types of Relevant Wrongdoings in relation to which a Prescribed Person may receive a Protected Disclosure, are prescribed in law and are matters which are deemed appropriate for the Prescribed Person by reason of the existing nature of their responsibilities or function.

In order to make such a Protected Disclosure the Worker must:

- (i) make the disclosure to a Prescribed Person;
- (ii) reasonably believe that the Relevant Wrongdoing falls within the matters in respect of which that Prescribed Person is prescribed; and
- (iii) reasonably believe that the information disclosed, and any allegation contained in it, are substantially true.

In order to facilitate such external reporting each such Prescribed Persons is required to establish, maintain and operate independent and autonomous external reporting channel and procedure for receiving and handling such Protected Disclosures and for their follow-up.

Each Prescribed Person is obliged to publish on a website in an easily identifiable section, information setting out, inter alia, the:

- (a) the conditions for qualifying for protection under the Act;
- (b) the contact details of the Prescribed Person to whom a Protected Disclosures may be made, in particular the electronic and postal addresses and the telephone numbers for making the report;
- (c) the procedures applicable to the making of Protected Disclosures using the external reporting channels and procedures, including the manner in which the Prescribed Person may request the Worker making the Protected Disclosure to clarify the information reported or to provide additional information, the period for providing feedback (including further feedback) and the type and content of such feedback.

The Prescribed Persons and Relevant Wrongdoings are detailed in the Protected Disclosures Act 2014 (Disclosure to Prescribed Persons) Order 2020 (S.I. No. 367/2020) (as same may be amended or updated).

Where a report to a Prescribed Person concerns a breach EU acts, interests or rules the Prescribed Person must, where provided for under Union law or the laws of Ireland, transmit as soon as practicable the information contained in the Protected Disclosure to the relevant

EU competent institutions, bodies, offices or agencies, as appropriate, for further investigation.

The Commissioner

The Act also provides that the Commissioner may receive Protected Disclosures in relation to Relevant Wrongdoings.

In order to make such a Protected Disclosure the Worker must:

- (i) make the disclosure to the Commissioner and
- (ii) reasonably believe that the information disclosed, and any allegation contained in it, are substantially true.

In order to facilitate such external reporting, the Commissioner is obliged to establish, maintain and operate an independent and autonomous external reporting channel and procedure for receiving and handling such Protected Disclosure and for their follow-up.

The Commissioner is obliged to publish on a website in an easily identifiable section, information setting out, inter alia, the:

- (a) the conditions for qualifying for protection under the Act;
- (b) the contact details of the Commissioner for the purpose of making Protected Disclosures to the Commissioner, in particular the electronic and postal addresses and the telephone numbers for making such Protected Disclosures;
- (c) the procedures applicable to the making of Protected Disclosures using the external reporting channel and procedure, including the manner in which the Commissioner may request the Worker making the Protected Disclosure to clarify the information reported or to provide additional information, the period for providing feedback (including further feedback) and the type and content of such feedback.

Where a Protected Disclosures to the Commissioner concerns a breach of EU acts, interests or rules, the Commissioner must, where provided for under Union law or the laws of Ireland, transmit as soon as practicable the information contained in the Protected Disclosures to the relevant EU competent institutions, bodies, offices or agencies, as appropriate, for further investigation.

Appendix 1

Certain Applicable Definitions:

“**Worker**” means an individual working in the private or public sector who acquired information on relevant wrongdoings in a work-related context and includes—

- (a) an individual who is or was an employee,
- (b) an individual who entered into or works or worked under any other contract, whether express or implied and (if it is express) whether oral or in writing, whereby the individual undertook to do or perform (whether personally or otherwise) any work or services for another party to the contract for the purposes of that party’s business,
- (c) an individual who works or worked for a person in circumstances in which—
 - a. the individual is introduced or supplied to do the work by a third person, and
 - b. the terms on which the individual is engaged to do the work are or were in practice substantially determined not by the individual but by the person for whom the individual works or worked, by the third person or by both of them,
- (d) an individual who is or was provided with work experience pursuant to a training course or programme or with training for employment (or with both) otherwise than under a contract of employment,
- (e) an individual who is or was a shareholder of an undertaking,
- (f) an individual who is or was a member of the administrative, management or supervisory body of an undertaking, including nonexecutive members,
- (g) an individual who is or was a volunteer,
- (h) an individual who acquires information on a relevant wrongdoing during a recruitment process,
- (i) an individual who acquires information on a relevant wrongdoing during pre-contractual negotiations (other than a recruitment process referred to in paragraph (h)), and
- (j) an individual who is deemed to be a worker by virtue of subsection (2)(b) of Section 3 of the Act,

and any reference to a worker being employed or to employment shall be construed accordingly.”,

“**work-related context**” means current or past work activities in the public or private sector through which, irrespective of the nature of those activities, persons acquire information concerning a Relevant Wrongdoing and within which those persons could suffer penalisation if they reported such information;

“Penalisation” means any direct or indirect act or omission which occurs in a work-related context, is prompted by the making of a report and causes or may cause unjustified detriment to a worker, and, in particular, includes—

- (a) suspension, lay-off or dismissal,
- (b) demotion, loss of opportunity for promotion or withholding of promotion,
- (c) transfer of duties, change of location of place of work, reduction in wages or change in working hours,
- (d) the imposition or administering of any discipline, reprimand or other penalty (including a financial penalty),
- (e) coercion, intimidation, harassment or ostracism,
- (f) discrimination, disadvantage or unfair treatment,
- (g) injury, damage or loss,
- (h) threat of reprisal,
- (i) withholding of training,
- (j) a negative performance assessment or employment reference,
- (k) failure to convert a temporary employment contract into a permanent one, where the worker had a legitimate expectation that he or she would be offered permanent employment,
- (l) failure to renew or early termination of a temporary employment contract,
- (m) harm, including to the worker’s reputation, particularly in social media, or financial loss, including loss of business and loss of income,
- (n) blacklisting on the basis of a sector or industry-wide informal or formal agreement, which may entail that the person will not, in the future, find employment in the sector or industry,
- (o) early termination or cancellation of a contract for goods or services,
- (p) cancellation of a licence or permit, and
- (q) psychiatric or medical referrals.

Appendix 2

A number of Irish statutory provisions contain mandatory reporting obligations, and each employee is required to make themselves aware of their legal obligations thereunder.

Without limiting each employee's responsibility to be aware of and comply with their own legal obligations, we would ask all employees who carry out pre-Approved Control Functions ("PCFs") to note their obligation, under Section 38(2) of the Central Bank (Supervision and Enforcement) Act 2013 (the "2013 Act"), to disclose to the Central Bank, as soon as it is practicable, information relating to one or more of the matters specified in Section 38 subsection (1)(a) to (d) of the 2013 Act which he or she believes will be of material assistance to the Central Bank. Such disclosures should be made in writing to the following email address protecteddisclosures@centralbank.ie.

Breach of the Common Conduct Standards and/or Additional Conduct Standards under the Central Bank (Individual Accountability Framework) Act 2023 is a 'prescribed contravention' for the purposes of Section 38 of the 2013 Act.

Where a person makes, in good faith, a disclosure to an appropriate person and the person making the disclosure has reasonable grounds for believing that the disclosure will show one or more of the matters specified in Section 38 subsection (1)(a) to (d) of the 2013 Act, the disclosure shall be a protected disclosure.