

Tilstone Partners Ltd and Warehouse REIT plc

Whistleblowing Policy

Tilstone Partners Ltd and Warehouse REIT plc are committed to conducting our businesses with honesty and integrity.

We expect all staff to maintain high standards and compliance with statutory requirements, regulations and generally accepted forms of business conduct. Despite the expected standards of business conduct, 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 how to address them if they do occur.

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 provide staff with guidance as to how to raise those concerns.
- To reassure staff that they should be able to raise genuine concerns in good faith without fear of reprisals, even if their concerns turn out to be mistaken.

What is Whistleblowing?

Whistleblowing is the reporting of suspected wrongdoing or potential dangers at work. This may include:

- criminal activity;
- failure to comply with any legal or professional obligations or regulatory requirements;
- danger to health and safety;
- bribery;
- financial fraud or mismanagement;
- negligence;
- conduct likely to damage our reputation;
- unauthorised disclosure of confidential information;
- damage to the environment;
- breach of internal policies and procedures, including discriminatory practices, harassment, bullying behaviour and victimisation;
- the deliberate concealment of any of the above matters.

A whistle-blower is a person who raises a genuine concern relating to any of the above. If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities (a whistleblowing concern) you should report it under this policy. Exclusions 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 or follow guidance in relation to Harassment and Bullying, as appropriate. If you are uncertain whether something is within the scope of this policy you should seek advice from your Line Manager or Human Resources.

Raising a Whistleblowing Concern

We hope that in most 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.

Where the matter is more serious, or if 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 the HR Manager, Compliance or a Director.

If you feel unable to raise the issue with any of these resources, such as because it is of a particularly serious nature, or because you consider there is potentially a conflict of interest which may impact on the investigation, you may raise the issue directly with the chair of Tilstone Partners Ltd or Warehouse REIT.

What happens next?

We will arrange a meeting with you as soon as possible to discuss your concern. You may bring a colleague to any meetings under this policy. Your companion must respect the confidentiality of your disclosure and any subsequent investigation process.

We will create a written summary of your concern and provide you with a copy after the meeting. We will also aim to give you an indication of how we propose to deal with the matter.

Confidentiality

We hope that all our contacts feel able to voice whistleblowing concerns openly under this policy.

However, if you want to raise your concern confidentially, we will make every effort to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you.

If you are concerned about your confidentiality, you can seek advice from PROTECT (<https://protect-advice.org.uk> or call us on 01244 893 776), the independent whistleblowing charity, which offers a confidential helpline.

External Disclosures

The aim of this policy is to provide a mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone outside the Company or Tilstone Partners Ltd.

However, 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. It will very rarely, if ever, be appropriate to alert the media, particularly given our confidentiality obligations to Warehouse REIT plc's clients. We strongly encourage you to seek advice before reporting a concern to anyone external. PROTECT has a list of prescribed regulators for reporting certain types of concern.

Whistleblowing concerns usually relate to the conduct of our business, but they may sometimes relate to the actions of a third party, such as a client, supplier or service provider. The law allows you to raise a genuine concern with a third party, where you reasonably believe it relates mainly to their actions or something that is legally their responsibility. However, we encourage you to report such concerns internally first.

Investigation and Outcome

Once you have raised a concern, we will conduct an initial assessment to determine the scope of any investigation. We will inform you of the outcome of our assessment. You may be required to attend additional meetings to provide further information.

In some cases, we may appoint an investigator. The investigator may make recommendations for change to enable us to minimise the risk of future wrongdoing.

We will aim to keep you informed of the progress of the investigation and its likely timescale. However, sometimes the need for confidentiality may prevent us giving you specific details of the investigation or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.

If you are not satisfied

While we cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. By using this policy, you can help us to achieve this.