



WHISTLEBLOWING POLICY AND PROCEDURES (CYPRUS)

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1. POLICY STATEMENT

Globalworth is committed to doing business with a high degree of integrity and transparency and this commitment depends on a culture in which everyone feels empowered to report instances of non-compliant behaviour, including suspected illegal or unethical conduct. Accordingly, workers, business partners, and other stakeholders are encouraged to raise good-faith concerns regarding any suspected non-compliant behaviour.

2. RESPONSIBILITY

Globalworth'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.

The Local Compliance Officer has day-to-day responsibility for this policy, monitoring its use and effectiveness, dealing with any queries about it, and, together with the General Counsel & Company Secretary, managing internal control systems and procedures to ensure they are effective.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy and the whistleblowing mechanism set out within it and are given adequate and regular training on it.

You must ensure that you read, understand and comply with this policy.

All workers are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing.

3. PURPOSE AND SCOPE

The purpose of this policy is to:

- set out the process by which workers and other stakeholders should alert Globalworth in Romania, Cyprus and/or Guernsey to an issue of serious concern which cannot be resolved by the management in the country of operation;
- define the eligibility criteria for using the whistleblowing mechanism and explain the process for reporting and investigating any suspicion or breach of Globalworth's values and principles as set out in its Code of Conduct; and
- provide reassurance that genuine concerns may be raised in good faith without fear of reprisals.

This policy applies in Romania, Cyprus and Guernsey to:

- all workers at all levels and grades, including directors, senior managers, permanent, fixed-term, temporary workers and seconded workers from Globalworth to third parties;
- any third parties acting for Globalworth, such as consultants, freelancers, contractors, representatives, trainees, seconded staff from a non-Globalworth entity and casual workers; and

- any other person associated with Globalworth, who acts on behalf of Globalworth, or who may otherwise be considered to be providing services for or on behalf of Globalworth, wherever located;

(all collectively referred to as workers in this policy).

This whistleblowing mechanism can be used by all workers of Globalworth in Romania, Cyprus and Guernsey (please see the separate policy and procedures for Poland) as well as by outside stakeholders such as contractors, customers, intermediaries and suppliers in relation to our operations in any of these countries.

This policy does not form part of any employee's contract of employment or other workers' contracts for services or consultancy agreements and we may amend it at any time.

4. DEFINITIONS

Board of Directors: means the board of directors of Globalworth Real Estate Investments Limited.

worker: has the meaning set out in the Purpose and Scope section above.

Globalworth: means Globalworth Real Estate Investments Limited and/or, where appropriate, any and all of its subsidiaries and/or affiliated entities.

General Counsel & Company Secretary: means the General Counsel & Company Secretary of Globalworth Real Estate Investments Limited.

Head of Human Resources: means the head of human resources in the employing company or, where there is no such person, then the head of human resources in the country of operation.

Head of Legal: means the head of the legal department in the employing company or, where there is no such person, then the head of the legal department in the country of operation.

Local Compliance Officer: means, in the case of an worker, the compliance officer in the company with whom they have a contract or, where there is no such officer, then the compliance officer in the country of operation. In all other cases, the General Counsel & Company Secretary.

Risk Committee: means the Audit & Risk Committee of the Board.

5. KEY PRINCIPLES

Workers, any third party acting for Globalworth and any other stakeholders are encouraged to raise issues of serious concern.

Any suspicion or breach of Globalworth's values and principles should be reported to one of the following (unless any of them are related to such suspicion or breach):

- Your manager
- The Local Compliance Officer
- To Globalworth's whistleblowing team at: whistleblowing@globalworth.com

The investigation process will be conducted in a confidential, impartial and thorough manner, independent of those being investigated and within a defined timescale.

Globalworth will protect the confidentiality of the individual raising a concern, the individual(s) about whom the concern is raised and the information collected by all recipients of the concern.

Globalworth will not tolerate any form of reprisal or retaliation against any worker or third party acting for Globalworth who reports, in good faith, a potential or actual breach of Globalworth's values and principles.

6. ELIGIBILITY

6.1. Who can raise a concern?

- Any worker
- Any third party employed or paid to help Globalworth achieve sales including its agents
- Any other stakeholders, such as customers, suppliers or officials, who through their interactions with Globalworth, become aware of an issue of serious concern.

6.2. What types of issues can be raised?

Any suspicion or breach of Globalworth's values and principles as set out in Code of Conduct can be raised. These issues of serious concern include:

- A crime or an offence
- A serious and obvious breach of law or regulation
- A serious threat or harm to the public interest
- Bribery under our Anti-Corruption and Bribery Policy
- Bullying or harassment
- Inappropriate behaviour
- Danger to health and safety
- Discrimination, breaches of human rights or acts of modern slavery
- Conflicts of interest
- Unauthorised disclosure of confidential information
- Damage to the environment
- Breach of our internal policies and procedures including our Code of Conduct
- Conduct likely to damage our reputation or financial wellbeing
- Financial fraud or mismanagement

- Attempts to conceal, or assist others, in any of the above.

A whistleblower 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 you should report it under this policy and using the procedures set out herein.

If you are uncertain whether something is within the scope of this policy you should seek advice from the Local Compliance Officer or the General Counsel & Company Secretary.

6.3. Ineligible concerns

The whistleblowing mechanism is not the appropriate service through which to raise an individual grievance, which should be directed to your manager or the Head of Human Resources.

If a complaint relates to your own personal circumstances but you also have wider concerns regarding one of the areas set out above (for example, a breach of our internal policies), you should discuss with the Local Compliance Officer or the General Counsel & Company Secretary which route is the most appropriate.

A concern will not be eligible if it was filed fraudulently or in bad faith or for a frivolous or malicious purpose. Moreover, if the whistleblowing mechanism has been used in this way, a disciplinary process and legal proceedings may be initiated against the individual raising a concern.

7. HOW TO RAISE A CONCERN

We hope that in many cases you will be able to raise any concerns with your 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 Local Compliance Officer.

However, where the matter is more serious, or you feel that your manager has not addressed your concern or you prefer not to raise with them for any reason, the following reporting channels should be used (unless any of them are related to the suspicion or breach):

- The Local Compliance Officer
- To Globalworth's Whistleblowing Team at: whistleblowing@globalworth.com

Recipients of emails to whistleblowing@globalworth.com are currently Catalin Tirziu and Laura Constantin.

If the concern relates to any of the Whistleblowing Team, you should contact the General Counsel & Company Secretary (nicola.marrin@globalworth.com).

If the concern relates to activities in Guernsey or Cyprus, the Whistleblowing Team will direct such reports to the relevant functions in these countries.

You may write your email in English or Romanian.

Regardless of the manner and form in which the concern is raised, please include as much information as possible, such as:

- Name of the individual(s) and/or organisation about whom a concern is raised;
- A description of the facts which you believe constitute a breach or potential breach;
- Any relevant documents related to the concern being raised.

8. HANDLING CONCERNS

8.1. Eligibility assessment and initial steps

Following the registration of a concern, the Whistleblowing Team will assess the validity and the genuineness of the report and thereafter determine as quickly as possible whether the concern should be investigated, based on an evaluation of the eligibility criteria set out above.

The individual raising a concern may be contacted to provide further information.

The Head of Legal will also review materials received in order to assess whether they can be used against an individual or a third party and/or whether documents have been obtained in a legal manner and can be used by Globalworth in sanctioning a third party.

Where the concern alleges inappropriate conduct by another individual, then the individual(s) against whom the concern is made will also be formally informed of the registration of the concern, unless provisional measures are necessary (e.g.: to prevent the destruction of evidence) before they are made aware of the registration of this concern. This notification must specify:

- Who is handling the concern;
- the description of alleged facts against them;
- their right to object to the processing of their data, their right of access to their data and the right to have their data rectified in case of inaccuracy in line with applicable laws and regulations..

Once a concern is deemed eligible for further processing, it will be communicated to the Risk Committee, with an initial recommendation, in a confidential, impartial and thorough manner, independent of those being investigated and within a defined timescale. All information collected and actions taken will be properly documented and recorded.

8.2. Investigation

Once a concern is deemed eligible for further processing as set out above, the Risk Committee will initiate the appropriate enquiries. The Risk Committee is free to engage external auditors, counsel or other experts to assist in the investigation and in the analysis of the results.

In some cases the Risk Committee may appoint an investigator or team of investigators including staff with relevant experience of investigations or specialist knowledge of the subject matter. The investigator (or investigators) may make recommendations for change to enable us to minimise the risk of future wrongdoing.

An investigation report will be prepared, leading to conclusions on whether the concern raised can be substantiated and who is implicated. The report will be passed to the Board of Directors for approval, either in full copy or a summary, depending on the circumstances. The Board of Directors will decide what action to take as well as preventative measures to avoid reoccurrence.

If enquiries indicate that the concern has no basis, or it is not a matter to be pursued under this mechanism, it may be dismissed and the decision documented by the lead investigator under the supervision of the Risk Committee.

The individual who raised a concern and those against whom the concern is made may be formally advised on the decision, subject to applicable laws and regulations. However, sometimes the need for confidentiality may prevent Globalworth giving the individual who raised a concern, specific details of the investigation or any disciplinary action taken as a result. Such individuals should treat any information about the investigation as confidential.

The Risk Committee will keep confidential records of all documents relating to concerns and will report to the Board of Directors on an annual basis, unless circumstances of a major issue have arisen and action is imminent in which case the Board of Directors will be informed at once.

8.3. Follow-up actions

Depending on the outcome of the eligibility assessment and the nature of the breach (if any), disciplinary measures may be imposed in accordance with applicable laws and regulations, company policies and procedures.

Third parties acting for Globalworth who have committed a breach may have their contract terminated, not renewed or be subject to appropriate measures.

If the whistleblowing mechanism has been used fraudulently or in bad faith or for frivolous or malicious purposes, a disciplinary process and legal proceedings may be initiated against the individual raising a concern. Conversely, an individual who raises a concern will not be subject to disciplinary measures, if he/she reports facts in good faith. “Good faith” means that, to the best of that person’s knowledge and belief, everything they report is honest and that they report everything they know. “Bad faith” means anything other than “good faith”.

9. CONFIDENTIALITY

Globalworth will protect the confidentiality of the individual raising a concern, the individual(s) about whom the concern is raised and the information collected by all recipients of the concern. In particular, the identity and contact information of the individual raising a concern will not be disclosed without their permission, unless such concern was raised fraudulently or in bad faith, in which case full information will be provided to the relevant law enforcement agencies. Technical and organisational measures are provided to safeguard the confidentiality of data at each step of the reporting and investigation process in line with applicable laws and regulations.

10. PROTECTION OF THE INDIVIDUAL RAISING A CONCERN

Globalworth will not tolerate any form of reprisal or retaliation against any worker or third party acting for Globalworth who reports, in good faith, a potential or actual breach of Globalworth’s values and principles.

Individuals who do not respect these provisions of non-retaliation or reveal the identity of the individual raising a concern will be subject to disciplinary action and, where appropriate, information passed to the relevant law enforcement authorities.

11. ANONYMOUS REPORTS

Individuals are encouraged to provide their full name to ensure that a proper investigation can be carried out and to respond to a request for information as the investigation moves forward.

Unidentified or anonymous allegations may be disregarded as may allegations where insufficient information is provided to allow proper investigation to be undertaken. This is because proper investigation may be more difficult or impossible if we cannot obtain further information from you. It is also more difficult to establish whether any allegations are credible. We will also be unable to provide you with any feedback. Whistleblowers who are concerned about possible reprisals if their identity is revealed should come forward to the Local Compliance Officer of the Whistleblowing Team and appropriate measures can then be taken to preserve confidentiality.

In any event, if an anonymous report is made, Globalworth will not take any action that will seek to establish your identity, unless you decide to disclose your identity yourself.

12. FALSE REPORTS

Any report with unsubstantiated accusations or without real personal data may be forwarded to the relevant law enforcement agencies for further investigation. In addition, a disciplinary process and legal proceedings may be initiated against the individual raising an unsubstantiated concern.

13. EXTERNAL DISCLOSURE

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases you should not find it necessary to alert anyone externally.

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. We strongly encourage you to seek advice before reporting a concern to anyone external.

14. DATA RETENTION

Data collected relating to a concern will be destroyed, retained or archived in accordance with Globalworth's associated policies and applicable laws and regulations (in particular the General Data Protection Regulation).

Data relating to a concern which is declared ineligible will be destroyed without delay.

When a concern is not followed by a disciplinary process or legal proceedings, all data collected during the process will be destroyed or archived without delay following the closure of the investigation process.

When a disciplinary process or legal proceedings are initiated against an individual as a result of an alert, or against an individual who misused the whistleblowing mechanism, all data will be retained until the process is closed.

15. REFERENCES

This policy is to be read in conjunction with the following documents:

- Anti-Bribery and Corruption Policy