TERTIARY MINERALS plc

(“Tertiary” or the “Company”)

WHISTLE-BLOWING POLICY

1. **Introduction**

1.1 Tertiary and its subsidiaries (together the “**Group**”) is committed to conducting its business and activities with honesty, integrity, openness and accountability. The Company can only do this with the help of its staff and its consultants and contractors.

1.2 This Whistle-blowing Policy (the “**Policy**”) has been developed to enable any individual to raise a concern they may have about any suspected or discovered wrongdoing or a danger at work concerning the Group in a safe way, without feeling they may be subject to harassment or even that they are being disloyal to friends or colleagues.

1.3 Individuals may also feel that what may just be a suspicion of wrongdoing or a danger at work is not enough to justify reporting the matter, or it may seem easier to turn a blind eye.

1.4 However, the Company encourages any individual affected to raise any genuine concern or suspicion they may have at the earliest opportunity, rather than ignore it or feel that they have nowhere to go.

1.5 The Policy explains the routes open to **all individuals working at or for the Group, including full-time and part-time employees, temporary workers, consultants and people working with or for contractors**.

1.6 It should be emphasised that the Policy is intended to assist individuals who suspect or believe they have discovered wrongdoing or dangers at work concerning the Group.

1.7 There are existing procedures in place to enable individuals to raise general concerns or complaints relating to issues such as payroll problems, disciplinary issues and working conditions.

1.8 The Policy is not a substitute for the Company’s Grievance Procedure which employees should use to complain if they feel they are not being treated correctly as regards their conditions of employment and personal circumstances.

1.9 The Policy has a wider application and is intended to cover any form of wrongdoing, including fraud, theft and corruption, or any dangers at work.

2. What is Whistle-blowing?

2.1 "**Whistle-blowing**" is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include:

- criminal activity;
- failure to comply with any legal or professional obligation or regulatory requirements;
- miscarriages of justice;
- danger to health and safety;
- significant damage to the environment;
- bribery or corruption under the *Company's Anti-Bribery and Anti-Corruption Policy*;
- facilitating tax evasion;
- financial fraud or mismanagement;
- breach of the Company's policies and procedures including breach of the *Company's Code of Business Conduct*;
- conduct likely to damage the Company's reputation or financial wellbeing;
- Sexual harassment;
- unauthorised disclosure of confidential information;
- negligence; and
- the deliberate concealment of any of the above matters.

3. Aims and Scope of the Policy

3.1 The Policy is founded on the principle that the Group and its employees should carry out their business and personal conduct in an ethical manner.

3.2 Therefore, any significant concern that an individual has about any aspect of service provision or the conduct of the Group's directors, managers and employees or other parties acting for or on behalf of the Group which may be wrongdoing or a danger at work, as described in Section 2.1 above, should be reported under this Policy.

3.3 The aims of the Policy are:

3.3.1 to encourage staff and consultants and contractors to report any suspected wrongdoing or dangers at work 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;

3.3.2 to provide staff, consultants and contractors with guidance as to how to raise those concerns; and

3.3.3 to reassure staff, consultants and contractors that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken; and

3.3.4 for individuals concerned to receive feedback on the action taken and reassurance that they will be protected from any possible reprisal or victimisation.

3.4 The Policy also allows individuals concerned to take the matter further if they are dissatisfied with the Company's response on the concerns expressed (see Section 7).

3.5 It should be noted that the Policy takes account of the **Whistle-blowing Arrangements Code of Practice** issued by the British Standards Institute and **Protect**, formerly 'Public Concern at Work', an independent whistle-blowing charity.

4. Safeguards

4.1 The Company recognises that a decision to "blow the whistle" can be a difficult one to make, not least because of the fear of reprisal from those who may be guilty of the wrongdoing or involved in the dangers at work that is the source of the concern or from the Group as a whole.

4.2 The Company will not tolerate any victimisation and will take appropriate action to protect any person who raises a concern in good faith including any necessary disciplinary action. If you have a concern, you can seek information and guidance with anonymity.

4.3 Wherever possible, the Company will protect the identity of any individual who raises a concern and who does not want his/her name disclosed. However, this may not always be possible, as any investigation process may in itself reveal the source of information and a statement by the whistleblower may be a necessary part of the evidence.

4.4 The Company will protect individuals and the Group from false, malicious or vexatious expressions of concern. Disciplinary action will be taken against any employee who is discovered to have made allegations falsely and maliciously.

4.5 In addition, a concern that is sincerely felt and expressed may, on investigation, prove to be unfounded. The Company will try and ensure that the negative impact of either a false or unfounded allegation on any "**accused**" person is minimised but acknowledges that it will not be possible to prevent all of the repercussions potentially involved.

4.6 Concerns reported anonymously will be considered at the discretion of the Company. In exercising this discretion, the factors that would be taken into account would include:

- whether the concern is related to the Group's business;
- the credibility of the concern;
- the seriousness of the issues raised, and
- the likelihood of obtaining the necessary information.

5. Raising a concern

5.1 Concerns should normally be raised initially with an appropriate level of line management (the immediate manager or his/her superiors). However, the most appropriate person to contact to report a concern will depend on the seriousness and sensitivity of the issues involved and who is suspected of the wrongdoing. Individuals with concerns may therefore contact the following:

- a line manager
- the Company Secretary
- the Managing Director
- the Chairman
- an Independent Non-Executive Director

5.2 Whilst individuals will not be expected to prove the truth of an allegation that is made, it will be necessary to demonstrate to the person contacted that there are sufficient grounds for concern.

5.3 Individuals raising concerns are strongly encouraged to give their personal details to the relevant Company contact, as set out in Section 5.1 above, if a concern is raised. The Company will treat any information given by that individual as sensitive and confidential.

5.4 Any requests for anonymity will be respected as far as possible, but such a request may make the disclosure less credible or make it far more difficult for the matter to be investigated fully. It may also be necessary for personal details to be disclosed to the authorities if the matter requires their involvement.

5.5 The Company does not tolerate any harassment, victimisation or bullying and will take steps to protect those individuals who raise concerns in line with this Policy and in good faith.

5.6 Any individuals found to be making vexatious, bogus or malicious disclosures will not be offered protection under the Policy and may be subject to disciplinary action being taken against them.

6. The Company’s Response

6.1 The action that will be taken by the Company will depend on the nature of the concern.

6.2 The matters raised in response to a concern will be investigated by management, normally by the Chairman of the Audit & Risk Committee or the Chairman of the Company. Alternatively, they may, depending on the seriousness of the concern, be subject to independent enquiry. Relevant matters may also be subject to investigation by the police.

6.3 However, in order to safeguard both the Company and individuals, initial enquiries will be made to determine whether the commitment of resources to any form of investigation would be appropriate. The initial enquiries would also assist in determining the most appropriate process for the consideration of the concern. Any necessary action that is required urgently would be carried out ahead of any assessment/investigation process.

6.4 Concerns or allegations raised which fall within the scope of specific established procedures will be referred for consideration under those procedures.

6.5 A referral of a concern will be acknowledged and an indication given of how the Company proposes to deal with the matter, **within 14 days**. An indication of the likely time-scales involved in providing a final response will also be provided.

6.6 If it is not possible for initial enquiries to be completed **within 14 days**, a **letter of acknowledgement** from the Company will explain the situation. If a decision is made not to investigate, an explanation will be provided of the reasons for the decision.

6.7 Some issues may be investigated without the need for initial enquiries to be made. Similarly, some concerns may be capable of resolution by agreed action without the need for investigation.

6.8 The level of contact between members of management who will consider the issues and the individual raising the concern will again depend on the nature of the matters raised, the potential difficulties involved as well as the clarity of the information provided. Further information may need to be sought from the individual raising the concern.

6.9 The Company will take appropriate steps to minimise any difficulties that an employee may experience as a result of following the procedures under the Policy.

6.10 The individual raising the concern will be given as much information as possible on the outcome of the investigation, subject to the constraints of the Company's duty of confidentiality or any other legal constraint. The objective of the various responses would be to ensure that an individual raising a legitimate concern can be assured that the matter has been addressed.

7. Taking the Matter Further

7.1 As described above, the intention of the Policy is to provide an avenue for individuals to raise concerns within or relating to the Group.

7.2 The Company's Contract of Employment, Confidentiality Agreements and staff disciplinary procedures requires that employees do not disclose confidential, false or misleading information relating to the Group to an unapproved external organisation.

7.3 Whilst the Company cannot always guarantee the outcome of the investigation of a concern raised by an employee or a consultant or a contractor, the Company will try to deal with the concern fairly and in an appropriate way and discuss this with the individual in question.

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7.4 If an employee, consultant or contractor is not happy with the way in which his/her concern has been handled, the individual can raise it with the Chairman of the Company [*or the Company's External Auditors*]. Contact details are set out at the end of this Policy.

8. External Disclosures

8.1 The aim of this Policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing or dangers at work in relation to the Group. In most cases an employee or a consultant or contractor should not find it necessary to alert anyone externally.

8.2 The law recognises that in some circumstances it may be appropriate for employees or consultants or contractors to report their concerns to an external body such as a regulator. It will very rarely if ever be appropriate to alert the media.

8.3 The Company strongly encourages employees, consultants or contractors concerned to seek advice before reporting a concern to anyone external. The independent whistle-blowing charity, **Protect**, operates a confidential helpline. They also have a list of prescribed regulators for reporting certain types of concern. **Protect's** contact details are at the end of this Policy.

8.4 Whistle-blowing concerns usually relate to the conduct of employees, but they may sometimes relate to the actions of a third party, such as a customer, supplier or service provider.

8.5 In some circumstances, the law will protect employees if they raise the matter with the third party directly. However, the Company encourages concerned employees, consultants or contractors to report such concerns internally first. Employees, consultants or contractors are encouraged to make contact with their immediate manager or the Company Secretary.

9. Monitoring the Policy

9.1 The Policy will be monitored and reviewed on an annual basis or as and when required.

9.2 The Company will maintain a record of all matters raised in connection with the Policy in order that an assessment may be made of the effectiveness of the Policy and any emerging patterns.

APPROVAL	This Policy has been approved by the Board
DATE APPROVED	13 May 2026
EFFECTIVE DATE	14 May 2026