



Whistleblowing Policy

Overview	This policy sets out the process for raising concerns internally and the disclosure of reportable concerns externally.
Policy Objectives	<ol style="list-style-type: none">1. To inform employees on the appropriate internal channels to raise concerns.2. To outline the procedure with which such concerns will be managed.3. To describe how employees can raise concerns externally.4. To provide clarity on the meaning of 'reportable concerns' and 'qualifying disclosures'.
Scope	The policy applies to all employees, consultants and contractors employed or engaged by Castleforge, (the "Firm").
Policy Owner	Julian Feldman Partner / ESG Committee
Policy Approver	Julian Feldman Partner / ESG Committee
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Version	(Excerpt from the CFP Compliance Manual v. 2023)

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The Firm has established effective procedures setting out a process for raising concerns internally and the disclosure of reportable concerns and provides guidance on options for raising concerns externally.

A reportable concern is a concern held by any person in relation to the activities of the Firm, including:

- (a) anything that would be the subject matter of a qualifying disclosure (described further below), including breaches of rules;
- (b) a breach of the Firm's Policies; and
- (c) behaviour that harms or is likely to harm the reputation or financial well-being of the Firm.

The Firm has in place appropriate procedures to enable any staff that have reasonable grounds for suspecting that market abuse, fraud or malpractice within the Firm has occurred or may occur, to report their suspicions confidentially without concerns about victimisation or dismissal. These are described further below.

Public Interest Disclosure Act ("PIDA")

For a disclosure to be protected by PIDA, it must relate to matters that "qualify" for protection under PIDA. Qualifying disclosures include:

- A criminal offence
- A breach of a legal obligation
- A miscarriage of justice
- A danger to the health and safety of an individual
- Damage to the environment
- Deliberate attempt to conceal any of the above

Such qualifying disclosures are only protected if the disclosure is made in good faith and the member of staff reasonably believes that one or more of the offences or breaches listed above has been, is being or is likely to be committed.

The belief may turn out not be correct or it may be discovered subsequently that the member of staff was wrong. The important point is that the member of staff must be able to show that she or he held the belief and that it was a reasonable belief in the circumstances at the time of disclosure. It is immaterial whether the relevant failure took place overseas, or whether the law applying to the relevant failure was not of the United Kingdom.

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The Firm considers all of the above serious matters which will not be condoned, and in order to comply with PIDA together with FCA Rules, encourages members of staff that wherever possible disclosures should be made by following the internal procedures set out below.

Internal Procedures

On becoming aware that there has been, there is, or there are reasonable grounds to suspect that a reportable concern has occurred, it must be reported to the member of staff's supervisor. The supervisor shall escalate the matter to senior management as appropriate but in any event must notify the Compliance Officer of the matter.

If the disclosure involves the member of staff's supervisor or a member of staff is dissatisfied with the response that they receive they should contact the Compliance Officer directly.

The Compliance Officer must immediately report a member of staff's disclosure to other designated Board members of the Firm.

The Firm will take all situations of potential or actual offences or breaches very seriously. All disclosures will be investigated fully, and appropriate action will be taken, which may include escalation to the FCA, if appropriate.

The Firm maintains records of all reportable concerns made by staff, including the outcome of the investigation and a report is made annually to the Firm's management body on the operation and effectiveness of the Firm's systems and controls in relation to whistleblowing.

Any victimisation of a whistle-blower by any person within the Firm may result in disciplinary action or dismissal.

The Firm will also give consideration to the ways in which procedures could be improved and strengthened in order to prevent the reoccurrence of such potential or actual offences or breaches.

The Firm will aim to ensure that concerns are dealt with both adequately and efficiently. However, if a member of staff believes that no action has been taken when a genuine complaint or disclosure is made, or otherwise in exceptional circumstances, an external disclosure may be made.

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External Procedures

Staff may disclose reportable concerns to the FCA at any time. It is not necessary that an internal report has been made first and reports may be made internally and to the FCA simultaneously or consecutively.

Further information can be found on the Whistleblowing page of the FCA website: <https://www.fca.org.uk/firms/whistleblowing>.

Board approval

This policy was approved by our board of directors who review and update it annually in line with our compliance policies review.

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