



COMPANY POLICY: BUSINESS, ETHICS & WHISTLEBLOWING

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Ref. SR013 Rev 23.01.2025

Policy Review Frequency: Annual

BUSINESS AND ETHICS POLICY

MONEY LAUNDERING POLICY STATEMENT

Colorman Ireland take a zero tolerance approach to being involved in illegal/illicit activity, and will fully comply with all relevant sections of the Criminal Justice (Money Laundering and Terrorist Offences) Act 2010 ('the 2010 Act'), the Criminal Justice (Money Laundering and Terrorist Offences) (Amendment) Act 2018 and the Solicitors (Money Laundering and Terrorist Financing Regulations) 2016 (SI 533 of 2016).

It is important that all staff are aware of the serious consequences for failure to comply with the law. It is equally important for all staff to ensure that they do not unwittingly commit the offence of money laundering by not being alert to money laundering red flags.

What is money laundering?

Money laundering is making money from crime, then passing it through a business or buying assets (such as cars and houses) to make it appear legitimate.

What are the proceeds of crime? The proceeds of crime include money made from drug dealing, terrorism, tax evasion or social welfare fraud. Anti-money laundering legislation The Criminal Justice (Money Laundering and Terrorist Financing) Acts aim to prevent money laundering.

What are the requirements? To help prevent money laundering, Colorman must risk assess, verify identity and report any suspicious transactions to the appropriate authorities.

Verifying your identity. This means reviewing and copying your photographic identity documents and a utility bill verifying your current permanent address

Reporting any suspicious transactions. If the company suspect that a transaction involves the transfer of assets which are the proceeds of crime, we must report it to the Revenue Commissioners and An Garda Síochána.

Business Conduct (Gifts)

Employees are not permitted to accept any gifts, loans, favours from any competitor, or any person or Company doing business with Colorman that would constitute, or be perceived as constituting, a conflict of interest. If you require guidance on this please contact the managing director.

When a staff member visits a customer or Company site they are expected to observe all site operational regulations and to cooperate with the requirements of the Company or customer and his/her delegated representatives. Failure to comply with this may result in disciplinary action in line with Company procedures. See Appendix B below Conflict of Interest

Whistleblowing Policy (Protected Disclosures (amendment) Act 2022)

What is Whistleblowing?

Whistleblowing occurs when a worker raises a concern or discloses information which relates to wrongdoing, illegal practices or unethical conduct which has come to his/her attention through work.

Our whistle-blowing policy is intended to encourage and enable workers to raise concerns within our workplace rather than overlooking a problem or "blowing the whistle" externally.



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Under this policy a worker is entitled to raise concerns or disclose information without fear of penalisation or threat of less favourable treatment, discrimination or disadvantage.

Our Commitment

Colorman is committed to maintaining an open culture with the highest standards of honesty and accountability where our workers can report any concerns in confidence.

Who does the policy apply to -

This policy applies to all of our workers including our employees at all levels. (References as appropriate to e.g. agency workers, trainees, apprentices, interns etc.).

It is important to note that should you have a concern in relation to your own employment or personal circumstances in the workplace it should be dealt with by way of our Grievance Procedure. Likewise concerns arising in regard to workplace relationships should generally be dealt with through our Dignity in the Workplace policy.

It is also important to note that this policy does not replace any legal reporting or disclosure requirements. Where statutory reporting requirements and procedures exist these must be complied with fully.

Aims of the Policy

- To encourage you to feel confident and safe in raising concerns and disclosing information;

- To provide avenues for you to raise concerns in confidence and receive feedback on any action taken;

- To ensure that you receive a response where possible to your concerns and information disclosed;

- To reassure you that you will be protected from penalisation or any threat of penalisation.

What types of concerns can be raised?

A concern or disclosure should relate to a relevant wrongdoing such as possible fraud, crime, danger or failure to comply with any legal obligation which has come to your attention in connection with your employment and about which you have a reasonable belief of wrongdoing.

What types of concerns should not be raised under this Procedure?

A personal concern, for example a grievance around your own contract of employment would not be regarded as a whistleblowing concern and would be more appropriately processed through our Grievance Procedure.

Safeguards and Penalisation

A worker who makes a disclosure and has a reasonable belief of wrongdoing will not be penalised by this organisation, even if the concerns or disclosure turn out to be unfounded. Penalisation includes suspension/dismissal, disciplinary action, demotion, discrimination, threats or other unfavourable treatment arising from raising a concern or making a disclosure on the basis of reasonable belief for doing so. If you believe that you are being subjected to penalisation as a result of making a disclosure under this procedure, you should inform your manager/senior manager immediately.



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Workers who penalise or retaliate against those who have raised concerns under this policy will be subject to disciplinary action.

Workers are not expected to prove the truth of an allegation. However they must have a reasonable belief that there are grounds for their concern. It should be noted that appropriate disciplinary action may be taken against any worker who is found to have raised a concern or raised a disclosure with malicious intent.

Confidentiality (in this context)

Colorman is committed to protecting the identity of the worker raising a concern and ensures that relevant disclosures are treated in confidence. The focus will be on the wrongdoing rather than the person making the disclosure.

However there are circumstances, as outlined in the Act, where confidentiality cannot be maintained particularly in a situation where the worker is participating in an investigation into the matter being disclosed. Should such a situation arise, we will make every effort to inform the worker that his/her identity may be disclosed.

Raising a Concern Anonymously

A concern may be raised anonymously. However on a practical level it may be difficult to investigate such a concern. We would encourage workers to put their names to allegations, with our assurance of confidentiality where possible, in order to facilitate appropriate follow-up. This will make it easier for us to assess the disclosure and take appropriate action including an investigation if necessary.

The company's solicitors can be contacted (Ohanrahan solicitors) or the issue can be addressed to the Managing Director at privacy@colorman.ie

Raising a Concern

Who should you raise your concern with?

As a first step, appropriate concerns should be raised with your immediate manager or their superior. However should you not wish to use this route, for example given the seriousness and sensitivity of the issues involved, you should approach senior management.

How to raise a concern

Concerns may be raised verbally or in writing. Should you raise a concern verbally we will keep a written record of our conversation and provide you with a copy after our meeting. Should you raise a concern in writing we would ask you to give the background and history of the concern, giving relevant details, insofar as is possible, such as dates, sequence of events and description of circumstances. The earlier you express the concern the easier it will be for us to deal with the matter quickly.

Having raised your concern with us, we will arrange a meeting to discuss the matter with you on a strictly confidential basis. We will need to clarify at this point if the concern is appropriate to this procedure or is a matter more appropriate to our other procedures, for example our Grievance or Dignity in the Workplace procedures. You can choose whether or not you want to be accompanied by a colleague or a trade union representative. In regard to confidentiality, it is important that there should be an awareness of respecting sensitive company information, which, while unrelated to the disclosure, may be disclosed in the course of a consultation or investigation process.



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How we will deal with your disclosure

Having met with you in regard to your concern and clarified that the matter is in fact appropriate to this procedure, we will carry out an initial assessment to examine what actions we need to take to deal with the matter. This may involve simply clarifying certain matters, clearing up misunderstandings or resolving the matter by agreed action without the need for an investigation.

If, on foot of the initial assessment, we conclude that there are grounds for concern that cannot be dealt with at this point, we will conduct an investigation which will be carried out fairly and objectively. The form and scope of the investigation will depend on the subject matter of the disclosure.

Disclosures may, in the light of the seriousness of the matters raised, be referred immediately to the appropriate authorities. Likewise if urgent action is required (for example to remove a health and safety hazard), this action will be taken.

It is important to us that you feel assured that a disclosure made by you under this policy is taken seriously and that you are kept informed of steps being taken by us in response your disclosure. In this regard we undertake to communicate with you as follows:

- We will acknowledge receipt of your disclosure and arrange to meet with you as outlined above;
- We will inform you of how we propose to investigate the matter and keep you informed of actions, where possible, in that regard including the outcome of any investigation, and, should it be the case, why no further investigation will take place. However it is important to note that sometimes the need for confidentiality and legal considerations may prevent us from giving you specific details of an investigation.
- We will inform you of the likely time scales in regard to each of the steps being taken but in any event we commit to dealing with the matter as quickly as practicable.

It is possible that in the course of an investigation you may be asked to clarify certain matters. To maximise confidentiality such a meeting can take place off site and you can choose whether or not to be accompanied by a colleague or trade union representative. Where a concern is raised or a disclosure is made in accordance with this policy, but the allegation is subsequently not upheld by an investigation, no action will be taken against the worker making the disclosure and the worker will be protected against any penalisation. It is important to note that if an unfounded allegation is found to have been with malicious intent, then disciplinary action may be taken.

How the matter can be taken further

The aim of this Policy is to provide an avenue within this workplace to deal with concerns or disclosures in regard to wrongdoing. We are confident that issues can be dealt with “in house” and we strongly encourage workers to report such concerns internally.

We acknowledge that there may be circumstances where an employee wants to make a disclosure externally, and the legislation governing disclosures — The Protected Disclosures Act 2014 — provides for a number of avenues in this regard.

It is important to note however that while you need only have a reasonable belief as to wrongdoing to make a disclosure internally, if you are considering an external disclosure, different and potentially more onerous obligations apply depending on to whom the disclosure is made.



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Communication, Monitoring and Review

This policy will be communicated as appropriate and will be subject to regular monitoring and review in consultation with our workforce and their representatives.

Bribery & Corruption

Colorman's policy on Bribery and corruption is in full compliance with the Prevention of Corruption (Amendment) Act, 2001. There are strong penalties in place, of up to 10 years imprisonment and an unlimited fine, for those found guilty of offences under the Act, including convictions of bribery of foreign public officials by Irish nationals and companies. Colorman's policy on corruption also mirrors the Prevention of Corruption (Amendment) Act 2010 came into force in December 2010. A key provision in the Act is the protection afforded to whistle-blowers who make reports, in good faith, of offences under the Corruption Acts, 1889 to 2010. The Act also provides that reports of suspected offences can be made on a confidential basis to "a confidential recipient". Colorman's provision for a whistle blowers channel is through the company O'Hanrahan & Co Solicitors who will hear submissions in full confidence.

Employees are not permitted to accept any gifts, loans, favours from any competitor, or any person or Company doing business with Colorman that would constitute, or be perceived as constituting, a conflict of interest. When a staff member visits a customer or supplier site they are expected to observe all site operational regulations and to cooperate with the requirements of the site.

Supplier or customer and his/her delegated representatives. Failure to comply with this may result in disciplinary action.

Conflict of Interest

The objective of this policy is to ensure that the staff of Colorman are aware of their obligations to disclose any conflicts of interest that they may have, and to comply with this policy to ensure they effectively manage those conflicts of interest as employees of Colorman

This policy applies to the Board of Directors and staff members of Colorman.

Definition of conflicts of interests

A conflict of interest is any situation in which a staff member's personal interests or loyalties could, or could be seen to, prevent the staff member from making a decision in the best interests of the company. This personal interest may be direct or indirect, and can include interests of a person connected to a staff member.

These situations present the risk that a person will make a decision based on, or affected by, these influences, rather than in the best interests of the company and therefore must be managed accordingly.

It is the policy of Colorman as well as a responsibility of its Board members, that ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not interfere with their obligations to the company

Colorman will manage conflicts of interest by requiring board members and staff to:



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Avoid conflicts of interest where possible

Identify and record any conflicts of interest

Carefully manage any conflicts of interest, and

Follow this policy and respond to any breaches.

Responsibility of the Board

The Board is responsible for establishing a system for identifying, disclosing and managing conflicts of interest across the company.

Identification and disclosure of conflicts of interest

Once an actual, potential or perceived conflict of interest is identified, it must be entered into register of interests, as well as being raised with the Board. The register of interests must be maintained by the company secretary and record all information related to a conflict of interest (including the nature and extent of the conflict of interest and any steps taken to address it).

The information provided will be processed in accordance with data protection principles as set out in the Data Protection Act.

Action required for management of conflicts of interest

Conflicts of interest of members of the Board

Once the conflict of interest has been appropriately disclosed, the Board (excluding the disclosing director and any other conflicted person) must decide whether or not a conflicted person should:

Vote on the matter

Participate in any debate, or

Be present in the room during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a director from regularly participating in discussions, it may be necessary for the Board to consider whether it is appropriate for the person with the relevant conflict to resign from being a board member.

What should be considered when deciding what action to take

In deciding what approach to take, the board will consider whether the conflict needs to be avoided or simply documented whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making

Alternative options to avoid the conflict

The company's objects and resources, and the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, the company.



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The approval of any action requires the agreement of at least a majority of the board of directors who are present and voting (if applicable) at the meeting. All details regarding the conflict of interest, including the action arising, will be recorded in the minutes of the meeting.

Conflicts of interest of Colorman staff

Any conflict will be handled by the person's line manager in accordance with up to date company guidelines.

Compliance with this policy

If the Board of Colorman has a reason to believe that a person subject to this policy has failed to comply with it, it will investigate the circumstances. If it is found that this person has failed to disclose a conflict of interest, the Board may take action against the person. This may include seeking the person's resignation from the company. If a person suspects that a Board member, staff member has failed to disclose a conflict of interest, they must discuss with the person in question and notify the board or the company secretary.

Authorisation by:

Andrew Dunne

Director of Compliance

See header

Printed Name

Signature

Title

Date