

Whistleblowing Policy

The Board's assurances to employees

The Board of Safestore Holdings plc is committed to maintaining the highest standards of honesty, openness and accountability. It also recognises that its employees have an important role to play in achieving this goal.

Employees will usually be the first to know when someone inside or connected with an organisation is doing something illegal or improper, but often they feel apprehensive about voicing their concerns. This may be because they feel that speaking up would be disloyal to their colleagues or the organisation itself. Or it may be because they do not think their concerns will be taken seriously, or they are afraid that they will be bullied or dismissed.

The Board does not believe that it is in anyone's interests for group employees with knowledge of wrongdoing to remain silent. It takes all malpractice very seriously, whether it is committed by senior managers, staff, suppliers or contractors. This document sets out a procedure by which employees can report their concerns to the company.

Persons making appropriate complaints through this procedure are assured of protection against victimisation or disciplinary action by the Company.

This policy applies to employees of the Company and its subsidiaries.

What sort of activities should I report using this procedure?

It is impossible to give an exhaustive list of the activities that constitute misconduct or malpractice. However, broadly speaking, the Board would expect employees to report the following:

- Criminal offences
- Failure to comply with legal obligations
- Miscarriages of justice
- Financial impropriety
- Actions which endanger the health or safety of staff or the public
- Actions which cause damage to the environment
- Abuse of company property, and
- Actions which are intended to conceal any of the above.

It will not always be clear that a particular action falls within one of these categories and employees will need to use their own judgment. However, the Board would prefer you to report your concerns rather than keep them to yourself. If you make a report in good faith then, even if it is not confirmed by an investigation, your concern will be valued and appreciated. In particular, you will not be liable to disciplinary action. However, if you make a false report, maliciously or for personal gain, then you may face disciplinary action.

How do I make a report?

You can make a report orally or in writing. The Board would normally expect you to raise your concerns internally to either:

- your line manager (or his or her superior) or
- Brian Johnstone, the Risk Manager (at bjohnstone@safestore.co.uk) or
- Sam Ahmed, the Company Secretary (at sahmed@safestore.co.uk) or

- ❑ Adrian Martin, Non-Executive Director and the Chairman of the Audit Committee (at amartin@safestore.co.uk)

Which of these individuals is the more appropriate will depend on the seriousness of the malpractice and who you think is involved in it.

Please indicate in your report whether you want to raise the matter in confidence so that appropriate arrangements can be made.

Independent advice

If you are unsure whether to use this procedure or you want independent advice at any stage, you may contact the independent charity, Public Concern at Work on 020 7404 6609 or your local Citizens Advice Bureau or obtain legal advice.

External contacts

While we hope that this policy gives you the reassurance you need to raise such matters internally, the Board recognises that there may be circumstances (for example, where the wrongdoing is extremely serious) where it may be appropriate for you to report your concerns to an outside body, such as the police or to an appropriate regulatory authority.

The law does protect you if you go outside of the organisation to raise your concerns. Whilst you are able to report issues externally, you must be aware that there is a difference between reporting internally and externally. To report internally, you must be suspicious that there is something going on. To report externally, you must have reasonable belief that malpractice has or is taking place and be able to produce some evidence to support the report.

Do I need proof of wrongdoing to make my report?

The Board does not expect you to have absolute proof of any misconduct or malpractice that you report. However, you will need to be able to show the reasons for your concern.

Will my identity be protected if I make a report?

The Company will do everything possible to keep your identity secret, if you so wish. However, there may be circumstances (for example, if your report becomes the subject of a criminal investigation) where you may be needed as a witness. Should this be the case, we will discuss the matter with you at the earliest opportunity.

The Board understands that in certain circumstances an individual may submit a report anonymously and, although it will be considered, you must be aware that the assurances in this policy cannot protect those individuals that do report anonymously. Furthermore, the Board would encourage you to identify yourself in order to enable the company to access the full details and make a proper assessment.

How will my report be investigated?

Once you have made an internal report in accordance with this policy, receipt will be acknowledged within five working days.

Preliminary enquiries will be made to decide whether a full investigation is necessary. If such an investigation is necessary, then (depending on the nature of the misconduct) your concerns will be either:

- investigated internally or
- referred to the appropriate external person (for example our external auditors or the police) for investigation.

Subject to any legal constraints, the Company will inform you of the outcome of the preliminary enquiries, any full investigation and any further action that has been taken.

What can I do if I am unhappy with the way Safestore Holdings plc has dealt with my report?

If you are unhappy with the outcome of an investigation, the Board would prefer that you submit another report explaining why this is the case. Your concern will be investigated again if there is good reason to do so.

However, it may be that you do not consider that this is appropriate and you may wish to raise your concern with an external organisation, such as a regulator. You are, of course, entitled to do so, provided you have sufficient evidence to support your concern. The Company strongly advises that, before reporting your concern externally, you seek advice from one of the following:

- Citizens Advice
- Public Concern at Work or
- your lawyer

While we cannot guarantee that we will respond to your report in the way that you might wish, we will try to handle the matter fairly and properly. By using this procedure, you will help us to achieve this.

Monitoring our whistleblowing policy and procedure

The Board of Safestore Holdings plc will ensure that the use and effectiveness of this whistleblowing policy will be monitored and evaluated on a regular basis.

Approved by the Board of Directors
Of Safestore Holdings plc on
25 June 2009

Website Details for Information

Citizens Advice: www.citizensadvice.org.uk

Public Concern at Work: www.pcaw.co.uk