

SPEAK UP POLICY

September 2026

The responsibility for anti-bribery, fraud and corruption sits with the Chief Executive Officer, Chief Finance Officer and General Counsel.

Speak Up is commonly known as whistleblowing. This is when an individual reports a serious matter about unlawful behavior, malpractice or wrongdoing done by the organisation or a person which impacts the integrity of Ricardo.

Ricardo requires all employees to act with integrity and comply with company policies and the law regardless of the individual's global location. Things can go wrong and often the signs are visible for others to see. In most cases they are identified, reported to management and acted upon, however sometimes this is not the case.

Management may not listen, and employees may not feel confident enough to raise a concern and or could see management as the problem. We ask that you promptly Speak Up if you believe that someone acting on behalf of the company (including yourself) has done, currently involved in, or may be about to do something that violates the law, any company policy or has been involved in fraud or misconduct. This policy is to guide individuals about how they can report a concern or complaint as an employee of Ricardo or as an external stakeholder, whilst being protected by the process, without the fear of reprisal. Everyone is responsible for reporting a serious concern or complaint.

- A Contractor
- Self-employed person
- Individuals working under the direction and supervision of contractors or suppliers.
- Suppliers
- Suppliers' sub-suppliers in a supply chain down to raw material source
- Clients'
- Government body
- NGO`
- Charities
- Trainees such as internship positions
- Job applicants
- Shareholders
- Non-executive Director
- Family member or colleague connected with the person Speaking Up

Any matter reported will always be taken seriously. This is not intended to be a comprehensive list, these are examples of wrongdoings that may breach the law, regulations and or company policies that should be reported:

- Breach of any company policy
- Financial malpractice/ falsification – accounting and or reporting
- Charging for non-existing goods or services
- Tax evading
- Money laundering
- Any form of bribery
- 'Kickbacks' known bribery - accepting or giving impermissible gifts.

- Any form of corruption
- Bribery of government officials
- Commercial conflicts of interest
- Collusion with competitors
- Theft or embezzlement
- Failure to comply with mandatory legal obligations.
- Personal purchase at the account of the company
- Unsafe work practices - danger to people
- Unsafe workplace – poor health and safety
- Environmental damage – example; hazardous waste direct to rivers, dumping of chemicals.
- Disrespectful unethical behaviour – discrimination, bullying, harassment.
- Retaliation against someone for raising a compliance concern.
- Product tampering or alteration
- Misuse of intellectual property rights
- Non-compliant processing of privacy sensitive data
- Other breaches of the law

Process

If anyone believes they have the basis to raise serious concerns or report a complaint, they should use the Navex 24-hour online system. This system allows you to remain anonymous if you do not feel comfortable speaking to someone else, you do not have to. Any concern or complaint expressed anonymously can be less powerful, but it will not be ignored.

Normally a concern about the workplace situation should be raised with the employee's immediate manager or a more senior level of management. However, it is recognised that because of the seriousness and sensitivity of some issues, together with the knowledge of who the employee thinks may be involved in wrongdoing, this may be difficult or even impossible.

The person or other individuals involved may try and discourage you from reporting by suggesting or asking you directly to “keep quiet.” Do not be discouraged, it is important and is your responsibility as an employee or as an external stakeholder to do the right thing.

Any employee who makes a report, which the employee believes, or may reasonably believe, to be true, will be given protection. This protection means that the Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment.

The company does not tolerate any form of threat, discrimination, harassment, retaliation, or other action against an employee who has made or assisted in making a report. If any such threat is made it must immediately be reported to the General Counsel and Company Secretary, or via the Speak Up hotline detailed below.

Reporting

Please report via the company's independent reporting service “Navex/ Ethics Point”. This offers both an email service in many languages and a call service from within the UK . Please call on: 0800 086 9911 or access via <https://ricardo.ethicspoint.com>.

For international contacts and supported languages please select from below.

Country	Telephone number
Australia	1800 229 478
China	400 120 4731
Czech Republic	800 142 915
Denmark	80 83 04 32
France	0 800 91 09 96
Germany	0800 1810245
Hong Kong	800 902 021
India	000 800 0502 206
Italy(includes San Marino, Vatican City)	800 909 786
Japan	0800-222-1079
Korea, Republic of South	080-880-0462
Qatar	00800-100-726
Saudi Arabia	800 850 0742
Singapore	800 852 8067
Spain	900 999 396
Sweden	020-88 15 79
Taiwan	00801-49-1538
Netherlands	0800 0226402
Philippines	1800 1 322 0313
United Arab Emirates	800 0320726
United Kingdom & Northern Ireland	0800 086 9911
United States	(866) 883-6347

Navex system will send notification of the report through to a secure and confidential mail address at Ricardo, which is received by an independent, specifically nominated person, who is responsible for managing the process. Ricardo's General Counsel, along with the Chief People Officer, and a member of the Risk Team will be informed, and they will review the information received and open an investigation.

Acknowledgement to the individual involved will be provided via the Ethics Point case management system. A copy of the transcript from calls made as part of the inquiry will be offered to the individual who is raising the concern or making a complaint, so that it can be reviewed, confirmed and or amended with the individual's permission.

Where it is inappropriate to raise the matter with any of these parties, for example where the matter is of a magnitude that could involve the Executive Leadership Team, the responsible nominated person will ask the individual to refer the matter in writing to Ricardo's General Counsel.

Ricardo Ltd.

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United Kingdom

Receipt of the Navex report will be acknowledged within 7 days. Feedback will be given to the individual within three months of the complaint being raised and where practical updates on the investigation process will be given. Ricardo's General Counsel is authorised to take independent legal advice if they consider this appropriate. In countries where there is a right to report externally, those raising a concern or making a formal complaint are expected to use the internal process first and escalate to the Ricardo's General Counsel for guidance.

Protection

The company will protect the individual who reports a serious concern or complaint provided the disclosure is made:

- In accordance with the procedures in this policy
- In good faith, and,
- In the reasonable belief of the individual making the disclosure that it intends to disclose a malpractice
- Based on a reasonable belief, in the light of circumstances and information known at the time of reporting,
- that the matters they are reporting are true.
- Protection includes ensuring that the individual is not discriminated against and that the act of Speaking Up does not affect their career development.
- Protection similarly applies to family members, companies under their control, and rescission of supplier contracts.

Confidentiality

The Company will treat all disclosures in a sensitive manner. We will endeavour to keep the identity of an individual making an allegation confidential where required. The discloser's identity will only be revealed where it is necessary and proportionate under domestic or EU law, whichever is applicable.

Employees must not breach their confidentiality disclosure obligations to the business by making a report in good faith. The only exceptions to this are professional secrecy e.g., attorney/client privilege, and any requirements from government security laws such as the UK Official Secrets Act.

Ricardo's General Counsel are responsible for the satisfactory application of this policy, supported by the Risk Manager, who have sufficient impartiality, competence and act with utmost integrity and confidentiality.

We support equal opportunities for our people and job applicants regardless of their ethnicity, religion, gender, age, nationality, language, political opinions, sexual orientation, marital status or disability.

We safeguard the well-being of our people by ensuring a healthy and safe working environment encompassing physical, emotional, and mental wellbeing and a sustainable work-life balance.

Policy Review

This policy is reviewed on an annual basis. It is available on Ricardo's website and intranet. If there are amendments to the applicable legislation or regulatory requirements, the policy will be amended to reflect these to ensure the policy is fit for purpose and remains effective.