

WHISTLEBLOWING

POLICY

Approved by the Board

December 2023

***Life Science REIT PLC
(the "Company")***

WHISTLEBLOWING POLICY

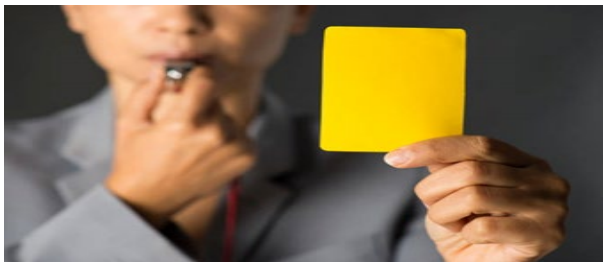
Approved by the Board on 4th December 2023

1 OUR PROMISE

Ironstone Asset Management Ltd and Life Science REIT Plc are committed to conducting our businesses with honesty and integrity.

We expect all staff to maintain high standards and compliance with statutory requirements, regulations and generally accepted forms of business conduct. Despite the expected standards of business conduct, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct.

A culture of openness and accountability is essential in order to prevent such situations occurring and how to address them if they do occur.



2 OUR PURPOSE

When staff report suspected wrongdoing their concerns will be taken seriously, in good faith without fear of reprisals and investigated appropriately, and that their confidentiality will be respected.

3 OUR PRINCIPLES

WHAT IS WHISTLEBLOWING?

Whistleblowing is the reporting of suspected wrongdoing or potential dangers at work. This may include:

- criminal activity;
- failure to comply with any legal or professional obligations or regulatory requirements;
- danger to health and safety;
- bribery;
- financial fraud or mismanagement;
- negligence;
- conduct likely to damage our reputation;
- unauthorised disclosure of confidential information;
- damage to the environment;
- breach of internal policies and procedures, including discriminatory practices, harassment, bullying behaviour and victimisation;
- the deliberate concealment of any of the above matters.

WHO IS A WHISTLEBLOWER?

A whistleblower is a person who raises a genuine concern relating to any of the above. If there are any genuine concerns related to suspected wrongdoing or danger affecting any of our activities (a whistleblowing concern) it should be reported under this policy.

This policy should not be used for complaints relating to personal circumstances, such as treatment at work. Uncertainty whether something is within the scope of this policy should be resolved by a Line Manager or Human Resources.

RAISING A WHISTLEBLOWING CONCERN

In most cases it will be appropriate to raise concerns (in person or in writing) with a line manager. The concern should be resolved quickly and effectively.

If a matter is more serious, the concern has not been adequately addressed by the line manager or if it is not appropriate to raise it with the relevant line manager the concern may be raised with the Human Resources, the compliance team or a Director.

If the issue cannot be raised with any of these resources, because it is of a particularly serious nature, or because there is potentially a conflict of interest which may impact on the investigation, the issue may be raised directly with the Chair of Ironstone Asset Management Ltd or the Chair of Life Science REIT Plc.

WHAT HAPPENS NEXT?

A meeting will be arranged to discuss the concern as soon as possible. A colleague may be brought to any meetings under this policy. The companion must respect the confidentiality of the disclosure and any subsequent investigation process.

A written summary of the concern will be created, and a copy will be provided after the meeting. We will also aim to give an indication of how we propose to deal with the matter.

CONFIDENTIALITY

We hope that all our contacts feel able to voice whistleblowing concerns openly under this policy.

However, if the concern is to be raised confidentially, we will make every effort to keep the identity of the whistleblower secret. If it is necessary for anyone investigating the concern to know their identity, this will be discussed with them.

If there are concerns about confidentiality, advice can be sought from PROTECT www.protect-advice.org.uk, the independent whistleblowing charity, which offers a confidential helpline.

EXTERNAL DISCLOSURES

The aim of this policy is to provide a mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases it should not be necessary to alert anyone outside Life Science REIT or Ironstone Asset Management Ltd.

However, the law recognises that in some circumstances it may be appropriate to report concerns to an external body such as a regulator. It will very rarely, if ever, be appropriate to alert the media, particularly given our confidentiality obligations to Life Science REIT Plc's clients. We strongly encourage whistleblowers to seek advice before reporting a concern to anyone external. PROTECT has a list of prescribed regulators for reporting certain types of concern.

Whistleblowing concerns usually relate to the conduct of our business, but they may sometimes relate to the actions of a third party, such as a client, supplier or service provider. The law allows the raising of a genuine concern with a third party, where it is reasonably believed that it relates mainly to their actions or something that is legally their responsibility. However, we encourage the reporting of such concerns internally first.

INVESTIGATION AND OUTCOME

Once a concern is raised, we will conduct an initial assessment to determine the scope of any investigation. We will inform the whistleblower of the outcome of our assessment. They may be required to attend additional meetings to provide further information.

In some cases, we may appoint an investigator. The investigator may make recommendations for change to enable us to minimise the risk of future wrongdoing.

We will aim to keep the whistleblower informed of the progress of the investigation and its likely timescale. However, sometimes the need for confidentiality may prevent us giving specific details of the investigation or any disciplinary action taken as a result. Any information about the investigation will be treated as confidential.

4 Signatures

A handwritten signature in black ink, appearing to read 'C Boyle', written in a cursive style.

Claire Boyle (Chair, Life Science REIT Plc)

A handwritten signature in black ink, appearing to read 'S Farnsworth', written in a cursive style.

Simon Farnsworth (Managing Director, Ironstone Asset Management Ltd)