



Whistleblower Policy

December 31, 2021

Scope

This Policy defines the commitment of Burford Capital to respect and protect the right of employees to report suspected illegal or unethical behavior. The Policy applies to all Burford operations, and the Burford Board of Directors has ultimate responsibility for the implementation of this Policy, with full power to delegate as they deem appropriate.

Introduction

1. Burford endeavors at all times to conduct its business with honesty and integrity and in line with all applicable laws in all its places of business. However, in all organizations, there is a risk of error or oversight, or of unknowingly harboring illegal or unethical behavior. Consequently, Burford has developed the following policy on whistleblowing to ensure that its culture of openness and accountability is on solid footing.
2. Whistleblowing is the disclosure of information by an employee where that employee (the “whistleblower”) believes that information evidences violation of the law, gross mismanagement, gross waste of funds, abuse of authority, or substantial and specific dangers to public health or safety.¹
3. Whistleblowing is protected by law, both at the federal level in the United States and nationally in the United Kingdom. Burford is convinced of the value of transparency and is committed to respecting and upholding the rights of whistleblowers.

Burford procedures

Making reports

4. In brief, violations or suspected violations of any of Burford’s obligations or any obligations on any Burford employee should be reported promptly to the Chief Compliance Officer (or, if the suspected violation relates to the CCO, to the Chief Executive Officer).
5. Burford partners with an external vendor to operate a hotline, which is available 24/7 and allows Burford employees to make anonymous confidential reports at any time about any concerns they may have about how Burford is conducting its business, or to identify any workplace behavior that they believe violates company policy. Training for all new

¹ SEC definition, available at <https://www.sec.gov/eeoinfo/whistleblowers.htm>.

employees covers the hotline, and information about the hotline is available to employees on the company's internal employee portal.

6. Employees are not prohibited from reporting violations of law or regulation to any governmental agency (such as the US Department of Justice, the US Securities and Exchange Commission or the UK Financial Conduct Authority), nor do they need prior authorization to make any such reports or disclosures, nor do they need to notify Burford that they have made any such reports.

How Burford will deal with reports

7. Burford will treat all disclosures, whether made privately, officially or outside Burford, consistently and fairly and will take all reasonable steps to maintain the confidentiality of any whistleblower who requests it, except where applicable law requires Burford to break that confidentiality.
8. No one who makes a good faith report, or who cooperates in good faith with Burford's investigations, shall be subject to retaliation, including dismissal, sanctions, harassment or any other adverse consequences, as a result of making a good faith report.
9. Any retaliation against a whistleblower is a violation of applicable laws and Burford's Compliance Manual. Any cases of retaliation will be thoroughly investigated, and appropriate action will be taken.

Training and publicity

10. The above matters are outlined in Burford's Employee Handbook and the Compliance Manual, and consequently form part of all new employees' training. Employees must acknowledge their understanding of the Employee Handbook to Human Resources and certify to Compliance their agreement to abide by the Compliance Manual, when required.
11. Flyers outlining the hotline are posted in a public place in Burford's offices. An annual reminder email about the hotline is sent to all Burford employees

Further information

12. Burford employees should contact their line manager or the Legal and Compliance Team for any further information about this policy or any procedures outlined within it.
13. Sources of information available outside Burford include:
 - In the **United States**:
 - The Department of Labor's information page on whistleblower protections: <https://www.dol.gov/general/topics/whistleblower>
 - The Whistleblower Protection Program, run by the Department of Labor: <https://www.whistleblowers.gov/>
 - The SEC Office of the Whistleblower: <https://www.sec.gov/whistleblower>

- In the United Kingdom:
 - UK government guidance: <https://www.gov.uk/whistleblowing>
 - Detailed guidance from the Advisory, Conciliation and Arbitration Service (currently archived at <https://webarchive.nationalarchives.gov.uk/ukgwa/20210104111253/https://archive.acas.org.uk/index.aspx?articleid=1919>)
 - Protect, the UK's whistleblowing charity (formerly known as Public Concern at Work): <https://protect-advice.org.uk/>