Himmah Capital Limited
&
Himmah Capital Investment Company

Whistleblowing Policy

1. Contents

1. Introduction

The Whistleblowing Policy ("**Policy**") guides and supports Himmah Capital Limited and Himmah Capital Investment Company ("**Firm**") to:

- be responsive to all Firm Persons ("**Person**"),
- be seen as a trusted organization that treats its Persons with respect, and
- demonstrate commitment the Firm's Policies, laws and regulations.

This Policy provides an avenue for raising and reporting regulatory concerns ("**concerns**") in an anonymous and confidential way and prohibits retaliation against any person who, in good faith makes a report. The Firm and its Persons are under legal and regulatory obligations to report regulatory concerns. All Persons must exercise due care, honesty, transparency and integrity in fulfilling their responsibilities.

This provides clear insight into the Firm's key principles on whistleblowing, the various reporting channels, the investigation process and the different roles and responsibilities within that process.

2. Objective

This Policy aims to encourage Persons to come forward and report concerns in good faith, thereby:

- encouraging a culture in which Persons can speak up,
- increasing the likelihood of alerting management to concerns so they can be addressed to help the Firm prevent non-compliance with the Firm's policies, laws and regulations, which may lead to impairment of the Firm's integrity, financial loss, regulatory sanctions and/or reputational damage,
- allowing the Firm to detect patterns and make improvements to our policies, procedures and address conduct issues to prevent future problems, and
- allowing management to identify where more resources are needed to reduce risk exposure.

This Policy is intended to:

- encourage Persons to report in good faith concerns through existing channels,
- protect Persons who report concerns in good faith, from suffering any adverse consequences,
- ensure reported concerns are timely and thoroughly investigated, with the appropriate investigative expertise and resources, and
- ensure confidentiality of the whistleblower's identity and reported concerns.

3. Scope

This Policy applies to the Firm, its subsidiaries and affiliates (as applicable). The policy also applies to all Persons, which includes directors, employees, officers, agents, temporary workers, interns, consultants, contractors or any other person who is employed by the Firm, regardless of the duration of their employment contract or other contractual relationship.

This policy does not stop any Person from making any disclosure of misconduct to the relevant authorities.

4. Policy Principles

4.1 What to Report

This Policy is designed to allow Persons to report concerns, that a Person has or may have:

- contravened legislation administered by the DFSA or CMA, or
- engaged in money laundering, fraud or any other financial crime.

Examples of concerns include (but not limited to):

- inappropriate activities, improper conduct or unethical behaviour
- acts of misconduct

- abuse of authority
- financial malpractice or fraud
- manipulation of data/ records
- disclosure of confidential information or any other market abuse
- fraudulent, corrupt or deliberately misleading behaviour
- criminal activity, including financial crime
- failure to treat clients fairly
- misuse or misappropriation of company assets
- failure to comply with a legal obligation or regulations
- dangers to health & safety or the environment

This Policy does not apply to:

- Personal complaints for which specific procedures have been established within the Firm (e.g. personal grievances of employees)
- Persons questioning financial or business decisions taken by the Firm.

4.2 Protection of Confidentiality

The principle of confidentiality is a cornerstone of the WB Policy. It is recognized that wherever practical, and subject to any legal constraints, many cases will proceed on a confidential basis. The recipient of the whistleblowing report and all other stakeholders involved in the process must treat information confidentially. The identity of the whistleblower and other details of the report are treated confidentially and are protected through all the stages of the investigation process unless:

- The whistleblower consents to disclosure,
- There appears to be a risk of imminent danger or serious harm to individuals, or the Firm and disclosure could prevent this,
- The Firm is requested to disclose such information by a competent judicial authority, and
- The Firm otherwise has a legal obligation to disclose such information.

4.2.1 Systems and controls to protect the confidentiality of whistleblowers

To maintain confidentiality and protect whistleblowers' identities, the following controls have been implemented:

Restricted Disclosure on a Need-to-Know Basis

- The number of individuals informed of a whistleblowing report will be strictly limited. Information will only be disclosed to those necessary for conducting an adequate investigation or fulfilling legal and regulatory obligations.

Confidentiality Commitments

- Any individual required to access whistleblowing details will provide a written commitment to maintain confidentiality and adhere to strict data protection protocols.

Secure Data Storage and Restricted Access

- Data and information related to whistleblowing reports will be securely collected and stored electronically.
- Access to whistleblower-related information will be strictly limited to authorized personnel.

These measures are designed to foster a culture of transparency, integrity, and accountability within the Firm, ensuring that whistleblowers feel safe and encouraged to report wrongdoing without fear of reprisal.

4.3 Prevention of Retaliation

Utmost efforts are made to protect the following individuals from retaliation (including victimization, harassment, bullying, dismissal, disciplinary action or other unfavorable treatment) against the following individuals:

- a whistleblower who reports a concern in good faith, and
- a Person who assists in an investigation.

The non-retaliation principle does not entail that a whistleblower who has breached internal policies or law cannot be sanctioned with consequences.

Any whistleblower who believes that they have suffered adverse consequences as a result of reporting a concern under this Policy, must report it to through one of the reporting channels.

Reports of alleged retaliation will be investigated and, where warranted, sanctioned in accordance with the Firm's Code of Conduct.

4.3.1 Monitoring and Assessing Potential Retaliation

To safeguard whistleblowers, the following measures are in place to monitor and assess whether they have suffered any detriment:

Tracking and Reviewing Whistleblowing MI

- The Board shall periodically track and review whistleblowing management information (MI) to ensure that reports are handled properly and that whistleblowers are not subjected to unfair treatment.

Regular Engagement and Complaint Monitoring

- Regular engagement will be conducted with whistleblowers to assess their well-being and identify any concerns.
- Complaints made by whistleblowers will be monitored over time to detect any signs of retaliation or mistreatment.

Dedicated Support and Independent Oversight

- A designated support contact person will be assigned to whistleblowers, providing a confidential channel for reporting any incidents of retaliation.
- An independent group function will track and investigate any reported cases of retaliation.

Performance, Promotion, and Compensation Reviews

- The performance, promotion, and compensation of whistleblowers will be reviewed periodically to ensure that these decisions are not negatively impacted by their whistleblowing report.
- Any discrepancies or adverse actions linked to a whistleblowing incident will be escalated for corrective measures.

Strict Penalties for Retaliation

- Retaliation against whistleblowers is strictly prohibited. Any form of retaliation—such as termination, demotion, harassment, or exclusion—will result in disciplinary action.

4.4 Anonymous Reporting

Persons may choose to report concerns anonymously. While the Firm does provide the possibility to raise concerns anonymously there are some drawbacks, namely:

- The ability to investigate, ask follow-up questions or to provide feedback will be reduced if the whistleblower cannot be contacted,
- It will be more difficult to protect the whistleblower if their identity is not known.

The Firm encourages whistleblowers to disclose their identity when reporting concerns or at least provide their contact details to facilitate any follow-up. It is important to highlight that the Firm would rather receive anonymous reports than have no concern reported to it all.

Means of Reporting Anonymously

a) Send a letter to the designated points of contact without revealing your identity.
b) Send an email from a non-identifiable email address.

4.5 Reporting in good faith

This Policy protects whistleblowers who report concerns in good faith. A report is considered to made in good faith if the individual sincerely or reasonably believed that the information was accurate at the time of reporting.

There are no repercussions for reporting a concern in good faith, even if it turns out to be unfounded. However, knowingly making false or malicious allegations constitutes misconduct, and may result in disciplinary action.

4.6 Protection of the person subject to the allegation

The protection of Persons is of utmost importance to the Firm. In case a Person is the subject of an allegation in a report, their employment rights and right to privacy will be carefully considered. If an investigation finds no evidence that justifies taking measures against a Person who has been reported that Person will be protected from adverse consequences.

4.7 Managing Conflicts of Interest

Where an allegation involves any Person with roles and responsibilities outlined in this policy, those Persons will be removed from the process to ensure any conflict of interest, actual or perceived, is managed appropriately. Additionally, the WB Report should be stored in a separate secure folder, ensuring that the conflicted party does not have access. Any incidents of this nature will be escalated to the Board for full transparency and to ensure the protection of the Person raising the allegation is prioritized.

5. How to Report a concern

You have a duty to report if you know about or have grounds to suspect misconduct or potential misconduct. We encourage Persons to raise concerns in good faith, at an early stage and in the right way, even when the matter is just a concern, and you do not have any proof. A whistleblowing report can be filed via the designated whistleblowing channels or via alternative channels.

5.1 Method to Make a Report

a) By Telephone
b) Website - Submit report at any time using secured web reporting site:
c) In Writing or In Person – You may make a report by contacting [Name], [Position] [Address] and [Telephone Number]
d) Internal Suspicious Transaction Report (STOR) – Submit STOR for concerns relating to Money Laundering or Terrorist Financing (see AML Manual) (**to be tailored as appropriate**).

Alternatively, if a Person feels uncomfortable or unable to use the whistleblowing channels, the report can be filed with their immediate or next higher-level manager, Human Resource department or Compliance Officer.

The Firm encourages Persons to report concerns directly via the Firm's whistleblowing channels.

6. The Investigation Process

It is the Firm's policy to investigate reports of concerns thoroughly, fairly and in a timely manner, with appropriate technical and investigative expertise. The objective of an investigation is to determine through factual evidence if the reported concern occurred, and if it did, if it is improper conduct according to the Firm's policies and why the improper conduct occurred. Investigations should be conducted in a manner that is impartial, objective and timely. An investigation may involve document review and interviews.

6.1 Procedure when reports are received

6.1.1 Communication with Stakeholder(s) and updating the register

All received whistleblowing reports are first directed to the Firm's governing body [confirm Board/ Committee name]. Upon receipt of the report, the [governing body] will jointly evaluate the severity of the concern and determine whether an internal or external investigation is required. The [governing body] will then appoint an investigator and maintain oversight of the investigation and ensure that the Reporting of Concerns Register ("WB register") is updated accordingly.

<u>The WB register will include the following:</u>

1) the date the report was received,
2) A summary of the concerns raised,
3) steps taken to maintain the confidentiality of the whistleblower and ensure fair treatment of the whistleblower,
4) The list of people who have knowledge of the report,
5) the outcome of the assessment of the report including the rational for the outcome and any decision whether or not to disclose the report to the DFSA/ CMA or any other relevant authority, and
6) references or links to all documentation and review papers in relation to the report.

6.1.2 Preliminary Investigation

The Investigator makes a preliminary enquiry, which involves reviewing the report and/or speaking to the person who sent the report, to determine whether an investigation is warranted.

6.1.3 Full Investigation

If the preliminary enquiry indicates that the concern is valid, the investigator will then lead an investigation of the concern and prepare a comprehensive report detailing the procedures, investigation results and necessary recommendations and then present it to the governing body. This will be done to advise them of the deposition and/or ensure appropriate resolution of the concern.

6.1.4 Timelines and SLA

To ensure an efficient and transparent whistleblowing process, the following Service Level Agreements ("**SLAs**") will be adhered to:

a) Acknowledgment of Report – Within 5 business days of receipt.
b) Preliminary Assessment – Completed within 30 business days to determine whether a full investigation is warranted.
c) Full Investigation (if warranted) – To be concluded within 90 business days, subject to the complexity of the case.

Extensions beyond these timelines may be considered in exceptional circumstances with board approval.

6.1.5 Feedback to Whistleblower

Where appropriate and feasible, feedback will be provided to the whistleblower. Upon receipt of a whistleblowing report, if the identity of the whistleblower is known, the recipient shall acknowledge receipt within a reasonable time, but no later than three days from receipt. The whistleblower will be kept updated throughout the investigation process by the COMLRO and/SEO.

6.2 Policy and Procedure on securely Storing Information

All reports filed under this policy will be treated in the strictest of confidence, subject to the relevant statutory requirements. Whistleblowing reports are securely maintained in the WB Register and safely stored, with access restricted to the COMLRO and SEO.

7. Whistleblowing Reporting

7.1 Internally to Senior management

For the purpose of management information, whistleblowing reports to the Board are produced quarterly. The reporting ensures that senior management has ongoing oversight or visibility of the operation and the effectiveness of the whistleblowing systems and controls.

The management information (MI) facilitates the following actions:

- Identifying the number of open cases, the reporting method used, the scale and severity of concerns, investigation timelines, lessons learned, and other key metrics.
- Tracking key trends, including the nature of reports (e.g., harassment, discrimination, retaliation), the number of cases, the proportion of anonymous reports, and instances of conflicts of interest.
- Conducting root cause analysis on issues raised in whistleblowing reports. If an investigation reveals deficiencies in the design or operation of the Regulated Entity's policies and procedures, remedial action will be taken promptly, including targeted training.

8. Training and Awareness

Whistleblowing training will be included as part of employee induction and ongoing training programs. Additionally, periodic communication (e.g., team meetings, emails, and reminders) will be conducted to reinforce the importance of speaking up. These awareness initiatives will be led by either the CEO or COMLRO.

9. Review

This WB Policy will be reviewed annually or earlier if necessary and updated accordingly due to legislative or procedural changes.