FIRST ALLY
ASSET MANAGEMENT

WHISTLEBLOWING POLICY

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First Ally Asset Management Limited Whistleblowing Policy ©2024

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This Whistleblowing Policy sets out the modalities for reporting in good faith and investigating suspected cases of fraudulent, illegal, and unethical activities in First Ally Asset Management Limited (the "Company").

It is the property of the Company, and shall, under no circumstances, be copied, sold, or reproduced for private or commercial use without the express permission of the Company.

This policy supersedes all extant policies, documents, and board decisions relating to whistleblowing to the Company. The approval of this Policy by the Board shall be appropriately communicated by the Company Secretary.

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1. Introduction

Whistleblowing is an act of reporting any kind of information or activity in an organisation that is deemed fraudulent, illegal, and unethical. In simple terms, it involves passing information concerning wrongdoing to the company by a stakeholder. It is an important aspect of fraud risk management. The development of a policy to guide whistleblowing is in line with the commitment of First Ally Asset Management Limited ("Company") to encourage the adoption of best practices in fraud risk management.

2. Purpose

The purpose of this policy is to provide a mechanism for reporting and investigating suspected fraudulent and illegal activities. In addition, the policy seeks to encourage all stakeholders to report such illicit activities and reinforce the Company's non-victimisation policy for any stakeholder that reports such concerns in good faith.

3. Scope

The Whistleblowing Policy applies to report and investigation of fraudulent, unethical and illegal activities as well as safeguards available to whistleblowers. It does not change the Company's policies and procedures for employee grievances relating to job performance and terms of employment. These would be handled through the Human Resource Department in line with the provisions of the Human Resource Policies.

4. Responsibilities

The Head, Internal Audit shall have primary responsibility for the implementation of this policy.

5. Definitions

5.1 For the purpose of this policy, the following definitions shall apply:

5.1.1 Whistleblowing: This involves reporting events of misconduct, illegal and unethical activities relating to or affecting the Company.

5.1.2 Whistleblower: This refers to any person that makes a protected disclosure about illegal, unethical or fraudulent activities in the Company.

5.1.3 Safeguards: This refers to an arrangements made by the Company to protect a whistleblower.

5.1.4 Good faith: The act of a whistleblower sending his report without malice or consideration of personal benefit and believes the report to be true to the best of his or her knowledge.

6. Applicability

6.1 This policy applies to all of the Company's stakeholders including:

6.1.1 Employees.
6.1.2 Vendors and other service providers.
6.1.3 Business partners and clients.
6.1.4 Job applicants.
6.1.5 Official visitors.

7. Reportable Activities

7.1 The following activities shall be reported through the Company's whistleblowing mechanism:

7.1.1 Illegal activities.
7.1.2 Fraudulent activities.
7.1.3 Conflict of interest and abuse of office.
7.1.4 Unethical practices.
7.1.5 Insider dealing.
7.1.6 Misuse of physical assets.
7.1.7 Misuse of Company information.
7.1.8 Sexual harassment.
7.1.9 Activities that constitute a danger to life and property.
7.1.10 All forms of bribery and corruption.
7.1.11 Living above one's means.
7.1.12 Substance abuse.
7.1.13 Suppressed past criminal records.
7.1.14 Any other similar activities or events.

8. Obligations of the Whistleblower

8.1 The whistleblower shall take note of the following obligations:

8.1.1 All whistleblowing reports should be made in good faith;

8.1.2 The whistleblower should have reasonable grounds to believe that the whistleblowing report is true; and

8.1.3 The whistleblower should ensure that the report is not made with the intention of making some personal gains.

9. Allegations in Bad Faith

Allegations that are confirmed to be made in bad faith shall result in disciplinary actions or other suitable remedies.

10. Safeguards

10.1. Harassment or victimisation: The Company will not tolerate harassment or victimisation of reporting concerns under this policy and shall take all necessary steps to protect any stakeholder that reports a concern in good faith.

10.2. Confidentiality: The Company shall treat all reports and reporters with the highest regard of confidentiality.

10.3. Anonymity: Whistleblowing reports can be treated anonymously. However, the Company encourages whistleblowers to put their names in the reports so that appropriate follow-up questions and investigations could be handled properly.

11. How to Raise Concerns

Internal Whistleblowing

11.1. As a first step, staff members are encouraged to raise concerns with their line managers or superiors. This depends, however, on the seriousness and sensitivity of the issues involved and the people thought to be involved in the reportable event.

11.2. Concerns of a more serious and sensitive nature shall be raised in the following manner:

11.3. A formal report shall be made using the e-mail address below

S/N	Designation	E-mail Address
1.	Whistleblowing Email.	Whistleblowing@first-ally.com

11.4. Concerns can also be relayed through a dedicated whistleblowing mobile number with the capacity for voice calls and text messages.

11.5. Concerns considered highly sensitive by the whistleblower shall be sent to the Managing Director.

11.6. It is a serious disciplinary offence for any person to prevent communication of the reporter from getting to the Head, Internal Audit, the whistleblowing/disciplinary committee or the Managing Director, or to hinder any investigation arising from a whistleblowing report.

11.7. All stakeholders are encouraged to note that the earlier a concern is raised, the easier it is to take action.

External Whistleblowing

11.8. An independent consultant would be responsible for receiving all whistleblowing reports and phone calls through an external portal which would be channelled to the Internal Audit Unit.

11.9. Internal Audit Unit is to perform investigation and present a report to the GMD.

11.10. In exceptional cases, investigation reports will be escalated to the Board Audit Committee.

12. Investigation of Reports

12.1. All whistleblowing reports shall be thoroughly investigated.

12.2. Whenever necessary, whistleblowers who indicate their names may be called upon to provide the necessary evidence to support concerns raised in the report.

12.3. The outcome of the investigation shall be communicated to the whistleblower (where the whistleblower indicates his name).

12.4. The Company shall take disciplinary or other appropriate remedial measures against offenders for all confirmed events.

12.5. The Head, of Internal Audit, shall provide regular reports to the Board Audit Committee on whistleblowing reports received in the Company and the status of the investigation.

13. Review

This Policy shall be reviewed every two years by the policy owner and may be amended, subject to approval if deemed necessary.