

WHISTLEBLOWER POLICY

Introduction

The Whistleblower Policy (the Policy) outlines guidelines of Mawarid Holding Investment LLC (MHI) and its subsidiaries (henceforth referred to as MHI Group or the Group) on supporting stakeholders to report any fraudulent, unethical, or malicious activities, ensuring the safety and protection of the whistleblower while maintaining the confidentiality of the information reported.

Scope

This Policy applies to MHI Group. The Policy applies to all areas of MHI Group's operations covering all directors on MHI's Board of Directors, MHI executives, MHI directors, General Managers and directors of subsidiaries, and employees working for or on behalf of the Group. It also covers outsourced employees or seconded employees working exclusively for or on behalf of the Group. The Group endeavors to encourage external parties (vendors/suppliers, contractors, service providers etc.) working with the Group to adopt similar policies at their operations as per the Group's Supplier Code of Conduct.

Policy Statement

MHI Group is committed to establishing a robust structure to process whistleblower reports effectively and transparently.

Reporting Violations

MHI Group encourages stakeholders to report (henceforth referred to as Whistleblowers) any known, witnessed, or suspected wrong doings, malpractice, fraudulent activity or ethical concerns about the Group's operations or conduct, non-compliance of any local laws or violations of the Group's policy commitments by individuals of either internal or external parties. The Group considers the implementation of an independent reporting channel or platform that is available to all stakeholders at any time as part of its continual improvement practices.

Confidentiality and Anonymity

MHI Group takes precautions to safeguard the confidentiality of the information and the identity of the Whistleblowers. The Group aims to implement provisions that further promote anonymous reporting. The Group ensures that Whistleblowers' reports are investigated promptly and thoroughly, and that Whistleblowers are protected from any form of discrimination or reprisals stemming from the report(s) made by them. The Group adheres to a strict non-retaliation policy, protecting Whistleblowers from any form of harassment, victimization, or adverse action. Protection that the Group can extend to Whistleblowers is limited to its capability within the legal framework of the host country of its operations, but any retaliatory action against any Whistleblower under this Policy shall be treated as misconduct and subject to disciplinary action. Indemnity from disciplinary action will be provided to the Whistleblower against their actions/involvement in the reported incidents based on the merits of the subject case.

Accessibility

MHI Group recognizes that a reporting channel or platform's accessibility is an important factor in promoting anonymous reporting and therefore, considers that such a reporting channel or platform to be made available, if necessary, to stakeholders in the local languages of the locations in which the Group operates. The Group currently offers a dedicated email address for reporting of concerns (refer to *Reporting and Transparency* section below).

False or Malicious Reports

MHI Group encourages that Whistleblowers' reports be made in good faith. The Group expects all employees to refrain from rumor-mongering, irresponsible behavior, and false allegations. If the employee makes an allegation in good faith, but it is not confirmed by the investigation, no action will be taken against them. If, however, the employee makes malicious or frivolous allegations/complaint(s), or misuses, the Policy for any reason disciplinary action may be taken against them.

Investigation of Reports

MHI Group will refer reported incidents to an Incident Investigation Committee (henceforth referred to as the Committee) to investigate violations that could have an adverse impact on the Group or its employees, including, but not limited to:

- Any financial crimes or fraud;
- Any violation of laws in force in the country including criminal activity;
- Any acts of omission or commission, which are not in line with MHI's policies, including the Group's Code of Conduct;
- Any acts of omission or commission which may harm the reputation of the Group or expose its management or shareholders or its employees to civil or criminal sanctions;
- Dishonest, corrupt, fraudulent, or other illegal or unethical conduct or activity including soliciting, accepting, or offering a bribe;
- Acts endangering health and safety;
- Mismanagement of the Group's resources and assets;
- Conflicts of interest;
- Concealment of wrongdoing;
- Impeding internal or external audit processes; and
- Improper behavior relating to accounting, internal accounting controls, actuarial or audit matters.

The Committee shall consider evidence as necessary, carry out initial inquiries to determine whether an investigation is appropriate, and the form it should take. The extent of contact between the Whistleblower and the Committee investigating the allegation(s) will depend on the nature of the report and the clarity of information required.

Stakeholder Engagement

MHI Group fosters close relationships with its stakeholders so that there is a clear understanding of their ethical conduct obligations and/or priorities. Through stakeholder engagement, the Group identifies ethical conduct factors that are important to stakeholders and integrates these considerations into this Policy.

Training and Awareness

MHI Group aims to continuously invest in the training and development of its employees to empower them with the knowledge and skills they need to uphold principles in this Policy. The Group aims to regularly instill awareness and promote, amongst its employees, a clear understanding of how these principles impact its operations and how the Group's operations impact stakeholders.

Compliance

MHI Group provides sufficient resources to ensure regular monitoring of its activities for compliance with applicable laws and regulations of the host country of its operations. For the avoidance of doubt, subsidiaries registered and operating in countries other than the UAE, are mandated to adhere to both the laws of the host country in addition to the applicable laws of the UAE. MHI, being the parent entity, remains unequivocally compliant with UAE laws. The Group undertakes to internally audit this Policy

periodically and report on the outcome to relevant stakeholders. The Group endeavors to seek an annual external audit of its practices of this Policy to ensure that its commitments are in line with applicable industry standards.

Roles and Responsibilities

In general, all employees (including outsourced and seconded employees) should uphold principles as set forth in this Policy. Responsibility of setting the Policy (including any revision thereof) and monitoring its compliance is with the Group's Chief Executive Officer (CEO) while the Director – Governance, Risk and Compliance shall have responsibility for ensuring the implementation / compliance of the Policy and continuous improvement.

The Policy is approved by MHI's Board of Directors.

Reporting and Transparency

MHI Group encourages employees and stakeholders to report concerns, suspicions, or potential violations to whistleblowing@mawaridhi.com.

The Group aims to disclose the number of reports it received, the types of misconduct reported, and the measures taken in an appropriate channel to its stakeholders.

Policy Review

MHI Group believes in continually improving its performance for all the activities it undertakes or services it provides. The Group will review this Policy annually, or sooner if required, and revise this to ensure it remains up-to-date and aligned with the company's Mission, Vision, core values, laws, and regulations of the United Arab Emirates (UAE) and/or host country of its operations, and with global best practices. The Group shall make available on the appropriate channels any changes to this Policy, and every version will have an updated effective date. Stakeholders are advised to refer to the Group's official channels for the most recent Policy.

This Policy was last reviewed in October 2024.