

# Whistleblowing Policy

Selini Capital FZE

October 2024

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# 1. Introduction

This Whistleblowing Policy ("Policy") has been formulated for Selini Capital FZE (hereafter referred to as "Selini Capital" or the "Company"). Selini Capital is committed to implementing an environment of ethical behavior and integrity. This Whistleblowing Policy aims to provide a clear framework for reporting any misconduct or unethical behavior within the Company.

## 1.1 Purpose and Scope

The Company aims to uphold the highest standards of integrity and ethics in all our activities by thoroughly adhering to regulatory compliance, ensuring the implementation of industry best practices, and striving to achieve high standards across the board. The purpose of this Policy is to:

- *Encourage employees, contractors, and other stakeholders to report any suspected misconduct or unethical behavior.*
- *Ensure that reports of misconduct are handled promptly and thoroughly.*
- *Protect whistleblowers from retaliation.*

This policy applies to all employees, officers, Board directors, consultants, contractors, temporary employees and third-party service providers associated with Selini Capital FZE, who wish to raise the type of concern covered by this Policy regardless of their location or role.

This policy should not be used for complaints relating to your own personal circumstances, such as the way you have been treated at work. If a complaint relates to your own personal circumstances but you also have wider concerns regarding one of the areas set out at Paragraph 2 (for example, a breach of Selini Capital's internal policies), you should discuss with the Whistleblowing Officer which route is the most appropriate.

## 1.2 Policy Ownership and Updates

The Whistleblowing Officer holds primary responsibility for managing the Whistleblowing Policy. The Whistleblowing Officer ensures that the policy is reviewed at least annually to identify any necessary updates and adapt to evolving regulatory standards. The Whistleblowing Officer collaborates with Senior Management and the Board of Directors to incorporate feedback, adjust practices, and approve revisions. Regular audits are conducted to identify potential risks and enhance the policy's efficacy, ensuring it remains a robust compliance framework for the Company.

## 2. Policy Statement

### 2.1 Encouragement of Reporting Misconduct

Selini Capital creates an open and transparent environment where individuals feel safe to report concerns. Selini Capital's approach covers practices not limited to:

- Encouraging the prompt reporting of any suspected misconduct or unethical behavior.
- Assuring employees that their concerns will be taken seriously and addressed promptly.
- Providing multiple reporting channels to hold different preferences and ensure accessibility.

### 2.2 Protection of Whistleblowers

Selini Capital is dedicated to protecting whistleblowers from any form of retaliation or adverse action resulting from their decision to report misconduct. The Company recognizes the potential risks and fears associated with whistleblowing and creates a supportive environment that safeguards the rights and well-being of whistleblowers.

To ensure the protection of whistleblowers, Selini Capital:

- Strictly prohibits any form of retaliation against individuals who report misconduct in good faith. This includes dismissal, suspension, demotion, reduction in salary or benefits, harassment, and any other form of unfair treatment.
- Guarantees confidentiality to the fullest extent possible, ensuring that the identity of the whistleblower is protected throughout the investigation process.
- Provides support and assistance to whistleblowers, including access to counseling and other resources as needed.
- Takes prompt and appropriate action against any employee found to be engaging in retaliation, up to and including termination.

## 3. Definitions

The terms related to this Policy are defined as follows:

### **Whistleblower**

A whistleblower is any employee, contractor, or stakeholder of Selini Capital who reports misconduct, unethical behavior, or any violation of the Company policies, laws and

regulations. Whistleblowers are encouraged to report their concerns in good faith and without fear of retaliation.

### **Reportable Conduct**

Reportable conduct includes, but is not limited to:

- Fraud or financial misconduct
- Corruption or bribery
- Criminal activity
- Miscarriages of justice
- Conduct likely to damage Selini Capital's reputation or financial wellbeing
- Breach of Selini Capital's policies
- Breach of legal or regulatory obligations
- Endangerment of health and safety
- Environmental damage
- Any form of harassment or discrimination
- Any other conduct that is unethical or illegal

### **Retaliation**

Selini Capital strictly prohibits retaliation against whistleblowers. Any employee found to be engaging in retaliation will face disciplinary action, up to and including termination of employment.

Retaliation refers to any adverse action taken against a whistleblower because of their reported misconduct. This can include, but is not limited to:

- Dismissal or suspension
- Demotion or denial of promotion
- Reduction in salary or benefits
- Harassment or intimidation
- Any other form of discrimination or unfair treatment

## **4. Roles and Responsibilities**

### **Whistleblowers**

Whistleblowers play a crucial role in maintaining the integrity and ethical standards of Selini Capital. Their responsibilities include:

- Reporting any suspected misconduct or unethical behavior promptly and in good faith.
- Providing as much detail and evidence as possible to facilitate a thorough investigation.
- Cooperating fully with any investigations related to their reports.
- Maintaining confidentiality regarding the details of the reported incident and the investigation process.

### **Managers and Supervisors**

Managers and supervisors are responsible for fostering an environment where employees feel comfortable reporting misconduct. Their responsibilities include:

- Encouraging employees to report any suspected misconduct or unethical behavior.
- Ensuring that reports of misconduct are taken seriously and handled promptly.
- Protecting whistleblowers from retaliation and ensuring their concerns are addressed fairly and impartially.
- Cooperating fully with any investigations related to reports of misconduct within their areas of responsibility.

### **Compliance Officer (Whistleblowing Officer)**

The Compliance Officer, also as a Whistleblowing Officer is responsible for receiving and assessing reports of misconduct, ensuring thorough and impartial investigations, maintaining confidentiality and protecting whistleblower identities, reporting findings to appropriate authorities and recommending corrective actions, monitoring and improving the whistleblowing process, and providing training and resources to employees about the policy and procedures.

## **5. Reporting Mechanism**

### **5.1 How to Report**

Selini Capital provides multiple channels for employees, contractors, and stakeholders to report suspected misconduct or unethical behavior. To facilitate effective reporting, individuals are encouraged to:

- *Clearly describe the nature of misconduct or unethical behavior.*
- *Provide as much detail and evidence as possible, including dates, locations, and the identities of any individuals involved.*
- *Submit the report promptly to ensure timely investigation and resolution.*

## 5.2 Reporting Methods

To accommodate different preferences and ensure accessibility, Selini Capital has elaborated a Whistleblowing Report Form ensuring that all necessary information is provided by employees. The Form can be found in current Policy Annex 1. This form is designed to guide employees in providing the essential details needed for a thorough investigation. The form should be filled out with accurate and comprehensive information about the misconduct, including descriptions, dates, times, locations, and any evidence available.

In completion to the Report form, Selini Capital offers several reporting methods:

- **Direct Reporting:** Individuals can report their concerns directly to their immediate line manager.
- **Whistleblowing Officer:** Reports can be made directly to the Whistleblowing Officer (Compliance Officer) via email, phone, or in person.
- **Dedicated email destined for Whistleblowing**

## 5.3 Confidentiality

Selini Capital fully maintains the confidentiality of all reports possible. To ensure confidentiality:

- The identity of the whistleblower will be protected and only disclosed to those directly involved in the investigation and resolution process.
- All reports and related information will be kept confidential and securely stored.
- Any breaches of confidentiality will be taken seriously and may result in disciplinary action.

Selini Capital conducts thorough and impartial investigations into all reports of suspected misconduct or unethical behavior. The investigation process is designed to ensure transparency, accountability, and appropriate corrective actions.

If employees wish to raise a concern confidentially, Selini Capital will make every effort to keep the employee's identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you.

Selini Capital does not encourage employees to make disclosures anonymously, although the Company will make every effort to investigate anonymous disclosures. Employees should be aware that proper investigation may be more difficult or impossible if the Company cannot obtain further information from employees. It is also more difficult to establish whether any allegations are credible. Whistleblowers who are concerned about

possible reprisals if their identity is revealed should come forward to the Whistleblowing Officer.

## 6. Investigation Process

Selini Capital conducts thorough and impartial investigations into all reports of suspected misconduct or unethical behavior. The investigation process is designed to ensure transparency, accountability, and appropriate corrective actions.

### 6.1 Initial Assessment

Upon receiving a report of suspected misconduct, the Compliance Officer (CO) opens an investigation file to track the progress and findings of the investigation. If the report is made verbally, the CO is responsible for preparing a written summary to ensure a clear record of the allegations. The CO will also conduct an initial assessment to determine the validity and seriousness of the report. Throughout the process, the CO keeps the Board of Directors informed about the existence and progress of the investigation.

### 6.2 Independent Party

To ensure an impartial and thorough investigation, Selini Company engages an independent person to conduct the investigation. The independent person is responsible for gathering and documenting all relevant facts, including details about the parties involved, times, dates, and any supporting evidence. This Person operates without any influence or bias from internal Company personnel. Throughout the investigation, the CO will keep the Board of Directors informed to ensure proper oversight and transparency.

### 6.3 Investigation Procedures

Selini Capital has designed the investigation procedures to ensure a comprehensive and unbiased examination of the reported misconduct. The steps involved are as follows:

#### **Notification and Engagement**

Upon receiving a report, the CO notifies the independent person and provides them with all relevant details of the report. The CO ensures that the independent person has access to all necessary resources and information to conduct the investigation effectively.

#### **Information Gathering**

The independent entity collects and documents all relevant information related to the report. This includes conducting interviews with involved parties, reviewing significant documents, and analyzing any physical or digital evidence. Detailed records of all findings

and evidence collected during the investigation are maintained to support the investigation's conclusions.

### **Analysis and Assessment**

After gathering all necessary information, the independent person analyzes the collected data to determine the facts of the case. The independent person assesses whether the reported conduct violates Company policies, legal obligations, or ethical standards. This assessment forms the basis of the final conclusions and recommendations.

### **Progress Updates and Reporting**

Throughout the investigation, the independent person provides progress updates to the CO and the Board of Directors. These updates include information on the progress of the investigation, preliminary findings, and any immediate actions being taken. Progress updates promote ongoing transparency and oversight, allowing the Company to stay informed about the status of the investigation and address any urgent issues as they arise.

### **Conclusion of Investigation**

Upon completion of the investigation, the independent person prepares a comprehensive written report and provides to the CO. This report includes a detailed account of the findings and evidence, conclusions regarding the validity of the reported conduct, and recommendations for corrective actions, if any.

### **Reporting of Findings**

Upon receiving the final investigation report from the independent person, the CO thoroughly reviews the findings and evidence to determine the appropriate course of action. If unlawful conduct is discovered, the CO immediately informs the Board of Directors and recommends appropriate remedial actions. The CO then forwards the investigation report and recommendations to Senior Management and Board of Directors for final approval.

### **Documentation**

To ensure proper documentation and follow-up, the independent person prepares a written summary of the remedial actions taken. This summary outlines the corrective measures implemented to prevent future violations and address the root causes of unlawful conduct. The CO maintains records of all investigation reports, findings, and remedial actions. These records are regularly reviewed to identify patterns or trends that could indicate potential risks or policy violations. The findings and trends identified are reported to Senior Management and Board of Directors for further action and policy review.

## 7. Training and Awareness

### **Training Programs**

Selini Capital conducts training for all employees, contractors, and stakeholders to understand the Whistleblowing Policy and feel allowed to report any misconduct. The Company implements comprehensive training programs and regular training sessions, and refresher courses are conducted to keep everyone informed about the Policy and any updates. These programs educate individuals on the Policy's purpose, scope, and procedures for reporting misconduct. Training covers how to identify various forms of misconduct and unethical behavior, the different methods available for reporting, including anonymous reporting, and the protections available to whistleblowers. The roles and responsibilities of all parties involved are also clearly outlined.

### **Communication of the Policy**

Effective communication is crucial for promoting a culture of transparency and accountability. Selini Capital distributes the Whistleblowing Policy to all employees, contractors, and stakeholders via email and the Company's internal channels. The policy is prominently displayed on the internal channels and website for easy access. Any updates or changes to the Policy will be communicated promptly through email notifications, Company meetings, and internal channel updates. Regular awareness campaigns, including posters, newsletters, and informational sessions, reinforce the Policy's importance and encourage its use.

## 8. Review and Monitoring

### **Policy Review**

Selini Capital keeps the Whistleblowing Policy effective and relevant. The policy is reviewed and updated annually, or more frequently, if necessary, to reflect changes in legal requirements, industry standards, or Company practices. This review process will assess the Policy's effectiveness in encouraging the reporting of misconduct and protecting whistleblowers, gather feedback from employees and stakeholders, and incorporate lessons learned from past cases.

### **Monitoring and Reporting**

Selini Capital establishes a strong monitoring system and conducts the effective implementation and enforcement of the Whistleblowing Policy. The Company regularly monitors the usage of reporting mechanisms, evaluates the effectiveness of the

investigation process, and ensures that all reports of misconduct are documented and tracked. The CO prepares regular reports on the status and outcomes of whistleblowing cases for Senior Management and the Board of Directors.

## Appendix

### Report form



Whistleblower\_Report  
Form\_Selini Capital F