

Whistle-Blowing Policy – Key Elements

1. Objectives of Whistle Blowing Policy

BMA Capital Management Limited (“Company”) is committed to the highest possible standards of honesty, fairness, openness, integrity, and accountability. The objective of the Company’s Whistle-blowing policy is to encourage all concerned to raise serious concerns within the Company rather than overlooking a problem or blowing the whistle outside.

2. Who is covered by the Policy?

This policy applies to all individuals working for the Company at all levels and grades including, members of the Senior Management, Senior Managers, Employees, clients, shareholders, vendors and suppliers.

3. What Disclosures are covered?

Whistle Blower should use this policy if he/she has a genuine concern that there are reasonable grounds for believing that:

- a criminal offence including fraud has been committed, is being committed, or is likely to be committed
- a person has failed, is failing, or is likely to fail to comply with his or her legal obligations whether derived from statute, regulations or contract
- a false or inaccurate allegation has been made, is being made, or is likely to be made against a person connected with the Company
- forgery of the Company documents and financial instruments like cheques and securities
- theft or misappropriation of the Company assets
- conflict of interest and abuse of office
- disclosure/leakage of business secrets and other confidential company and its clients’ information obtained during the course of employment
- misuse of the Company’s property
- misuse of authority
- misuse of systems or sharing of passwords
- non-compliance with the Company’s policies and procedures

4. Confidentiality

- All concerns raised will be treated in confidence and wherever required, every effort will be made to maintain the confidentiality of the whistleblower’s identity. At the appropriate time, one may, however, need to come forward as a witness.
- The policy encourages all to believe that disclosure of concerns is in the Company’s interest. It however cautions all concerned to not act maliciously or make false allegations. Similarly one must not seek any personal gain through this Policy.
- Company encourages Whistleblowers to disclose their identities when raising concerns. Anonymous Whistle Blowers should endeavour to provide sufficient corroboratory evidence to justify the commencement of an investigation.

- Company will not tolerate harassment or victimization and will take any action that is appropriate to protect a Whistle Blower who makes a report in good faith and Whistle Blower did not make report for personal gains.

5. Whistleblowing Unit

The Whistle Blowing Unit will comprise the following officials of the Company:

- Head of Internal Audit, Compliance Officer
- Head of Human Resource
- Head of respective division/department
- CEO if the matter is of high sensitivity.

6. How to Raise Concern

An employee/others, who witness or learn of a potential violation, as explained, can report this matter as follows:

- The employees shall normally raise concerns with their immediate supervisor/manager. Depending upon the seriousness/sensitivity of the issues involved, a senior level of management within the respective division/department may be approached. If the issue is not addressed at the divisional/departmental level or warrants reporting to the higher level, the Whistleblowing Unit may be approached. All others may also follow the same procedure to report their concerns.
- All concerns are to be reported in writing to ensure a clear understanding of the issues being raised. It must contain the background, the nature of the concern; relevant dates and timings where possible, the reasons for the concern and the names of individuals against whom the concern is being reported.

In case a concern is against any member of the Whistleblowing unit itself, the same may be reported to the Chief Executive Officer.