



WHISTLE BLOWING POLICY

Corporate Whistle Blowing Policy is aimed at providing a platform for Whistle Blowers to voice their concerns to appropriate pre-identified authority about any suspicious or undesired events / activities, which are against the policies of Dawood Equities Limited or may have an adverse impact on the business or goodwill of Dawood Equities Limited or the society at large. Whistle Blowers should be able to report such case(s) without any reservations of retribution, such as fear for the loss of job, discrimination, victimization, harassment, etc. Whistle Blowing is one of the effective contemporary managerial techniques used for prevention / detection of the likely attempt(s) of defrauding the organization and other malpractices by its employees, customers and/or other parties. It mobilizes the employees to communicate their suspicions and reasonable doubts to the management about malicious activities without fear and prejudice.

Purpose

- The purpose of this Policy is to create an environment in the Dawood Equities Limited whereby the employees/vendors/service providers/concerned are encouraged to reveal and report, without any fear of retaliation, subsequent discrimination and of being disadvantaged in any way, about any fraudulent, immoral, unethical or malicious activity or conduct, which in their opinion may cause financial or reputational loss to the Dawood Equities Limited.
- Corporate Whistle Blowing Policy of the Dawood Equities Limited provides assurance to the Whistle Blowers about secrecy and protection of their legitimate personal interests. It also provides incentives for the Whistle Blowers upon report of suspicious activities.
- It is the Dawood Equities Limited's policy to support and encourage current or former employees, shareholders, vendors, contractors, service providers, customers or the general public to report and disclose fraudulent, immoral, unethical or malicious activities and conduct investigation on such reports. The Corporate Whistle Blowing Policy assures that all reports under this Policy would remain strictly confidential

Definitions

- **Whistle Blowing:** Whistle Blowing is a communication to a competent authority by an individual or an institution to expose and / or inform upon, alleged fraudulent, immoral, unethical or malicious activities or discrimination or some other type of adverse occurrence that violates a law, regulation, policy, morals, and/or ethics and especially those matters that jeopardize the credibility and reputation of the Dawood Equities Limited.



- **Corporate Whistle Blowing Policy:** Corporate Whistle Blowing Policy is to encourage the Whistle Blowers to voice their concerns to an appropriate pre-identified authority about any fraudulent, immoral, unethical or malicious activities, which are against the policy of the Dawood Equities Limited or may have an adverse impact on the business or goodwill of the Dawood Equities Limited or the society at large without any reservations of retribution such as fear for the loss of job, discrimination, victimization, harassment etc.
- **Whistleblower:** Whistle Blower is a person or institution, who blows the whistle and sends communication to the entrusted authority, following the process as prescribed, includes current or former employees, shareholders, vendors, contractors, service provider's customers or the general public.

The role of a Whistle Blower would remain to the extent of reporting only, who will neither be considered an investigator nor determines the appropriate corrective or remedial action that may be required under the given situation

- **Misconduct:** Examples of Misconduct include, but are not limited to, financial fraud, violation of laws and regulations, violation of Companies' policies, immoral or unethical behavior or malicious practices, negligence of duty and threats to the Dawood Equities Limited.
- **Retaliation:** Retaliation means any act of discrimination, revenge or harassment directly or indirectly taken against a Whistle Blower, by any person, for making a disclosure under this Policy.
- **Protection:** Protection means all reasonable steps taken by the Dawood Equities Limited to ensure confidentiality of the Whistle Blower's name as well as measures enforced to protect the Whistle Blower from retaliation and financial losses.

Applicability

This policy shall be applicable to all of the employees and outside parties such as shareholders, vendors, customers etc.

Objectives

The intended objectives of this policy are:

- To strengthen culture of transparency and trust by encouraging all the employees, vendors, service providers and concerned to blow whistle where they may genuinely know or suspect any immoral, unethical, fraudulent act of any current or former



employees, vendors, contractors, service providers and customers which may have potential to cause financial or reputational risk or loss to the Dawood Equities Limited.

- To create awareness amongst employees and stakeholders regarding the Whistle Blowing Function;
- To enable Management to be informed at an early stage about fraudulent, immoral, unethical or malicious activities or misconduct and take appropriate actions.
- Provide a swift and confidential process for rectifying malfeasance wherever and whenever it occurs in the Dawood Equities Limited.

Scope

The scope of this Policy includes, without limitation, the following:

- Unlawful acts or orders requiring violation of a law, gross waste, mismanagement, abuse of authority and resources of the Dawood Equities Limited;
- Fraud – an intentional act by one or more individuals amongst management, those charged with governance, employees or third parties, involving the use of deception to obtain an unjust or illegal advantage;
- Any other activity which undermines the Dawood Equities Limited's operations, reputation and mission.

This Policy is not designed to question financial or business decisions taken by the Dawood Equities Limited nor should it be used to reconsider any other matters which have already been addressed under other procedures, rules or regulations of the Dawood Equities Limited.

Responsibilities

The Chief Executive Officer will ensure that the Corporate Whistle Blowing Policy is fairly and consistently applied. It should spell out zero tolerance for all violations e.g., fraudulent, immoral, unethical or malicious activities.

The Chief Executive Officer of the Dawood Equities Limited is to ensure that Whistle Blower feels secure while reporting fraudulent, immoral, unethical or malicious activities.



Disciplinary Action

1. If involvement of the Dawood Equities Limited's officials in fraudulent, immoral, unethical or malicious activities and other malpractices is proved during investigation of the case then disciplinary action will be initiated as per applicable rules and procedures of the Dawood Equities Limited.
2. For external parties, the Dawood Equities Limited may on the basis of investigation report and recommendations, consider taking appropriate legal action against the concerned party.
3. If the matter is of grave nature, Dawood Equities Limited may decide to take legal action against the culprit(s)

FUTURE IMPROVEMENTS

The management will review and may amend or otherwise modify this policy statement from time to time with the approval of Board of Directors of DEL.

BOARD OF DIRECTOR APPROVAL

This policy is approved by the Board of Directors on February 27, 2025.