



# **Whistleblowing and Anti-Retaliation Policy**

**Version 3**  
**31 January 2023**

## **1. Introduction**

Mori Capital Management Limited (“Mori”, “the Company”, “we”, “us”) is an investment management company incorporated in Malta and specialised in emerging markets. The Company is currently authorised and regulated by the Malta Financial Services Authority under license number MORI-IF-10972.

Mori is committed to the highest standards of openness, probity and accountability. An important aspect of accountability and transparency within the Company is the operation of processes that enable staff and other parties engaging with Mori to voice concerns in a responsible and effective manner.

It is a fundamental term of every contract of employment that an employee will faithfully serve their employer and not disclose confidential information about the employer’s affairs. Nevertheless, where an individual discovers information which they believe shows serious malpractice or wrongdoing within the firm, then this information should be disclosed internally without fear of reprisal, and there should be arrangements to enable this to be done independently of line management. The Company has endorsed the provisions set out below so as to ensure that no member of staff should feel at a disadvantage in raising legitimate concerns.

ATTENTION: This Policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters which have already been addressed under Mori’s Conflicts of Interest policy or any other policy document.

## **2. Scope of Policy**

The terms of this Policy intend to enable Company employees to raise concerns internally and at a high level and to disclose information which the individual believes shows malpractice or impropriety. It also intends to cover concerns which are in the public interest and may, at least initially, be investigated separately but might then lead to the invocation of other procedures (e.g. disciplinary). These concerns could include but are not limited to:

- financial malpractice or impropriety or fraud;
- failure to comply with a legal obligation;
- failure to comply with any Company policy;
- dangers to health & safety or the environment;
- criminal activity;
- misuse of confidential customer and Company data;

- improper conduct or unethical behavior;
- attempts to conceal any of these.

### **3. Safeguards**

#### **i. Protection**

This Policy is designed to offer protection to any Company employee who discloses such concerns as mentioned above, provided the disclosure is made:

- in good faith;
- in the reasonable belief of the individual making the disclosure that it shows malpractice or impropriety and if they make the disclosure to an appropriate person (please refer to the “Procedures for Making a Disclosure” section).

The Company stands committed to protect whistleblowers. Any form of retaliation against a whistleblower will not be tolerated. Retaliation is any adverse conduct taken because an employee:

- reports any actual or perceived violation of Company regulations, laws or any other prohibited or inappropriate workplace behaviour; and/or
- expresses opposition to the type of conduct that would be a violation of Company regulations, laws or any other prohibited or inappropriate workplace behaviour; and/or
- participates in the reporting and investigation process set forth in this Policy or any other Company regulations; and/or
- assists in an investigation or proceeding involving an actual or perceived violation of any Company regulation; and/or
- any other action as stated in the “Scope of Policy” section.

The following are examples of potential acts of retaliation that the Company prohibits:

- adverse employment action affecting an employee’s salary or compensation;
- demotion, suspension, or termination of employment;
- harassment;
- unjustified changing work responsibilities or assignments;
- denying employees opportunities for advancement;
- excluding, in a voluntary and unjustified manner, an employee from meetings;
- threatening or intimidating an employee who has made a report;
- creating or allowing the creation of a work atmosphere that is hostile toward an employee who has made a report.

If the whistleblower feels that, at their place of posting, they might be subjected to victimisation or harassment by the alleged officials after blowing the whistle, Company management may consider any measures to protect the whistleblower, including but not limited to, transferring them to another suitable place on their request or initiating disciplinary action against the employees engaging in harassment against the whistleblower.

It is important to note that no protection from internal disciplinary procedures is offered to those who choose not to follow the Company's whistleblowing procedure.

## **ii. Confidentiality**

The Company will treat all such disclosures in a confidential and sensitive manner. The identity of the individual making the allegation may be kept confidential so long as it does not hinder or frustrate any investigation. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required.

## **iii. Anonymous Allegations**

Whilst complaints may be raised anonymously, whistleblowers are encouraged to put their name to any disclosures they make to enhance their credibility. Anonymous complaints may be considered at the discretion of the Company. In exercising this discretion, the Company may consider a number of factors, in particular:

- the seriousness of the issues raised;
- the overall credibility of the concern;
- the likelihood of confirming the allegation from attributable sources.

## **iv. Untrue Allegations**

Indemnity from disciplinary action will be provided to any whistleblower against actions/ involvement in the activity against which a malpractice complaint is raised, based on the merits of the subject case. In making a disclosure the individual should exercise due care to ensure the accuracy of the information. If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual.

However, this assurance is not extended in cases where it is proved that the whistleblower raised the matters to settle their personal grudges or grievances or enmity, or where the whistleblower has been habitually involved in complaining petty issues. If an individual makes malicious or vexatious allegations, and particularly if he or she persists in making them, disciplinary action may be taken against that individual. In an extreme case, dishonest or wild allegations could give rise to legal action on the part of the persons complained about.

#### **4. Procedures for Making a Disclosure**

On receipt of a complaint of malpractice, the member of staff who receives and takes note of the complaint must pass this information, as soon as it is reasonably possible, to the appropriate Director, unless the complaint is against the Director or is in any way related to the actions of the Director. In such cases, the complaint should be passed to the CEO for referral.

#### **5. Timescales**

Due to the varied nature of these sorts of complaints, which may involve an internal investigation and / or the police, it is not possible to lay down precise timescales for such investigations. The internal investigator shall ensure that the investigations are undertaken as quickly as possible without affecting the quality and depth of those investigations.

The internal investigating officer should, as soon as practically possible, send a written acknowledgement of the concern to the complainant and thereafter report back to them in writing on the outcome of the investigation and the action that is proposed. If the investigation is a prolonged one, the investigating officer should keep the complainant informed, in writing, as to the progress of the investigation and as to when it is likely to be concluded.

All responses to the complainant should be in writing.

#### **6. Investigating Procedure**

The investigating officer should follow these steps:

- Full details and clarifications of the complaint should be obtained.
- The investigating officer should inform the member of staff against whom the complaint is made as soon as is practically possible. The member of staff will be informed of their right to be accompanied by a work or legal representative at any future interview or hearing held under the provision of these procedures.
- The investigating officer should consider the involvement of the Company auditors and the Police at this stage and should consult with the CEO.
- The allegations should be fully investigated by the investigating officer with the assistance, where appropriate, of other individuals / bodies.

- A judgement concerning the complaint and validity of the complaint will be made by the investigating officer. This judgement will be detailed in a written report containing the findings of the investigations and reasons for the judgement. The report will be submitted to the CEO.
- The CEO will decide what action to take. If the complaint is shown to be justified, disciplinary and/or other appropriate Company procedures must be invoked.
- The complainant should be kept informed of the progress of the investigations and, if appropriate, of the final outcome.
- If appropriate, a copy of the outcomes will be passed to the Company Auditors to enable a review of the procedures.

If the complainant is not satisfied that their concern is being properly dealt with by the investigating officer, they have the right to raise it in confidence with the CEO or another member of the management board.

If the investigation finds the allegations unsubstantiated and all internal procedures have been exhausted, but the complainant is not satisfied with the outcome of the investigation, the Company recognises the lawful rights of employees and ex-employees to make disclosures to prescribed regulatory bodies, such as the FIAU and/or the MFSA.

## **7. Training**

Training is an essential element for understanding and applying this Policy. The Company's Compliance Officer shall provide regular training to all employees providing updated information on issues related to whistleblowing and reporting unacceptable conduct, relevant procedures to be followed and possible consequences in case of deviations.