EPHESUS INVESTMENTS AND ASSETS LTD

Whistleblowing Policy

How to raise a concern about wrongdoing, and how we protect the person who raises it

Version	1.0	**Date**	9 October 2026	**Next review**	October 2027
Owner	Compliance Officer (Dr Adiele Onyeze, Chairman & CEO, acting as Compliance Officer until a separate appointment is made)				
Approval	Approved by the Board of Directors			**Status**	Subject to review by Kenyan counsel

1. Purpose

This policy explains how anyone can raise a concern about wrongdoing at Ephesus or in connection with our work, how we will handle it and how we protect the person who raises it. We want to hear about problems early, so that we can put them right.

2. Who can report

Anyone may report a concern under this policy, including:

- our directors, employees and contractors, current and former;
- our agents, introducers, consultants and suppliers;
- counterparties and their staff, including public bodies, project sponsors, investors, lenders and consortium partners;
- members of communities affected by a project we work on; and
- members of the public.

You do not need to be certain. You do not need proof. A reasonable belief, held honestly, is enough.

3. What to report

Report any suspicion of:

- bribery, corruption, facilitation payments or improper gifts and hospitality;
- fraud, theft, false accounting or misuse of company or project funds;
- money laundering, terrorist financing or a breach of sanctions;
- a conflict of interest that has not been disclosed, or an undisclosed fee or commission;
- misrepresentation of our regulatory status, or of any project, partner or fact;
- a breach of environmental or social law or of our ESG commitment, including harm to communities or workers;
- a breach of data-protection law or of confidentiality;
- harassment, discrimination or unsafe working conditions;
- a breach of any Ephesus policy or of the law; and
- any attempt to conceal any of the above.

Ordinary complaints about service or fees should be raised with your usual contact first. If you are not satisfied, or if you prefer, use this policy.

4. How to report

You may report:

- by email to **compliance@ephesusinvestments.biz**;
- by post, marked "Private and Confidential – Whistleblowing", to the Compliance Officer, Ephesus Investments and Assets Ltd, 49 Runda Ridge, Runda, Nairobi, Kenya; or
- in person or by telephone to the Compliance Officer or to any director.

You may report anonymously by either written route. If you do, please give enough detail for us to investigate, and consider giving us a way to contact you for further information, such as an email address that does not identify you. We investigate anonymous reports in the same way as any other, within the limits that anonymity imposes.

Please tell us what happened, when, where, who was involved, how you know, and whether there are documents or witnesses. Please do not investigate the matter yourself or confront the people involved.

5. Confidentiality

We keep the identity of the person reporting confidential. We disclose it only with that person's consent, where the law requires it, or where an investigation or legal proceeding cannot continue without it, in which case we tell the person first wherever we lawfully can. We keep reports and investigation records in a restricted file accessible only to the Compliance Officer and to the Board members handling the matter.

6. No retaliation

> We do not tolerate retaliation against anyone who reports a concern in good faith, who assists an investigation or who refuses to take part in wrongdoing. A person who reports in good faith is protected even if the concern proves unfounded.

Retaliation includes dismissal, demotion, loss of work or contract, harassment, threats, exclusion from engagements and any other detriment. Retaliation is a serious breach of our Code of Conduct and may lead to dismissal or termination of contract. A person who knowingly makes a false report is not protected and may face disciplinary action.

7. How we handle reports

- **Acknowledgement.** We acknowledge receipt within five working days, where we have a means of contact.
- **Assessment.** The Compliance Officer assesses the report, decides whether it falls under this policy and decides how it should be investigated. Where the report concerns the Compliance Officer, the report goes to another director and the Compliance Officer takes no part.
- **Investigation.** We investigate fairly, promptly and in proportion to the concern. We may engage external counsel, accountants or investigators. We keep the person who reported informed of progress where we can.

- **Conclusion.** We aim to conclude the investigation, and to tell the person who reported the outcome in general terms, within thirty working days of acknowledgement. Where that is not possible, we tell the person why and when we expect to conclude.
- **Action.** Where wrongdoing is found, we take corrective action. This may include disciplinary action, termination of contracts, withdrawal from an engagement, recovery of funds, improvement of controls and reporting to the authorities.
- **Record.** We keep a record of every report, the investigation and the outcome.

8. Escalation to the Board

The Compliance Officer reports every whistleblowing report to the Board at its next meeting, and at once where the matter is serious. The Board decides on any matter involving a director, any matter that may require a report to an authority and any matter in which the Compliance Officer is conflicted. A person who is not satisfied with how a report has been handled may ask, through the same channels, for the Board to review it.

9. Legal context

We apply this policy in accordance with applicable Kenyan law, including the protection the Bribery Act 2016 gives to persons who report bribery and the protections available under the Witness Protection Act 2006 where they apply. Kenya has for some years considered standalone whistleblower-protection legislation. Kenyan counsel will confirm the status of that legislation, and any additional obligations it places on us, at each review of this policy. Where we operate in other countries, we apply the protections of local law in addition to this policy.

10. External reporting

This policy does not prevent anyone from reporting to a competent authority. You may report:

- bribery, corruption or abuse of office to the Ethics and Anti-Corruption Commission (EACC);
- money laundering or terrorist financing to the Financial Reporting Centre (FRC);
- breaches of data-protection law to the Office of the Data Protection Commissioner (ODPC);
- criminal conduct to the National Police Service or the Directorate of Criminal Investigations; and
- environmental harm to the National Environment Management Authority (NEMA) or to the relevant authority in the host country.

We would prefer to hear first, so that we can act, but the choice is yours. We do not retaliate against anyone who reports to an authority.

11. Review

The Board owns this policy. The Compliance Officer reports annually to the Board on the number and nature of reports received and on the time taken to resolve them. The Board reviews this policy every year.

Whistleblowing channel · Compliance Officer, Ephesus Investments and Assets Ltd
compliance@ephesusinvestments.biz · 49 Runda Ridge, Runda, Nairobi, Kenya (mark “Private and Confidential – Whistleblowing”)