Ghana Infrastructure Investment Fund

Integrity Compliance Policy

As approved by the Board of Directors on 24th August 2026

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INTEGRITY COMPLIANCE POLICY

1. Introduction

This Integrity Compliance Policy ("Policy") is issued by the Board of Directors (the "Board") of the Ghana Infrastructure Investment Fund (the "Fund" or "GIIF") in pursuance of the object of the Fund as a body corporate wholly owned by the Republic of Ghana and established pursuant to the Ghana Infrastructure Investment Fund, Act of Parliament, 2014 (ACT 877) & Ghana Infrastructure Investment Fund (Amendment) Act, 2021 (ACT 1063), the Fund's mandate is to mobilize, manage, coordinate and provide financial resources for investment in a diversified portfolio of infrastructure projects in Ghana for national development.

This Integrity Compliance Policy ("Policy") outlines the Ghana Infrastructure Investment Fund's (GIIF) commitment and measures to avoid or mitigate and manage integrity and compliance risks in all its operations and activities. As a public sector institution entrusted with public funds, GIIF strives to carry out its operations with the highest integrity and in compliance with the Fund's own legal framework and best market practices. Prevention is at the forefront of GIIFs Integrity Compliance efforts.

The Ghana Infrastructure Investment Fund (GIIF) has a zero-tolerance policy towards Bribery and Corruption and the policy extends to all the Fund's business activities both at the Head Office and all sub-funds created by the fund. This Policy is supported and endorsed by GIIF Board of Directors (the Board) which has ultimate responsibility for this Policy's implementation.

2. Purpose

The purpose of this Policy is:

(a) to ensure that GIIF and its employees comply with relevant Bribery and Corruption laws and applicable guidance in relation to combating Bribery and Corruption; and

(b) to reduce the possibility of GIIF incurring any criminal liability or reputational damage as a result of an Associated Party failing to comply with relevant Bribery and Corruption laws.

(c) to provide an avenue for raising concerns related to Fraud, Corruption or any other Misconduct and to assure that persons who disclose information relating to fraud, corruption or any other misconduct will be protected

This Policy is part of the GIIF anti-bribery and corruption (ABC) programme and the fund's commitment to maintaining and promoting high business standards and integrity in all of its business activities. This Policy sets out the minimum anti- bribery and anti-corruption standards applicable across GIIF. Adopting a risk-based and proportionate approach, Sub-

Funds may specify more stringent standards commensurate with the level of risk encountered.

Bribery is, broadly, the receiving or offering of a financial or other advantage by, or to, any person in order to influence them, or another, to perform a duty improperly. Bribery is a serious criminal offence and is prohibited by this Policy and individuals who give information leading to the identification of same are protected under this policy.

Corruption is, broadly, the misuse of entrusted power or public office for private gain.

3. RATIONALE

GIIF recognizes that Bribery and Corruption have an adverse effect on communities wherever they occur. They can undermine the rule of law, democratic processes and basic human freedoms, impoverishing states and distorting free trade and competition. Bribery and Corruption can reduce levels and the efficacy of investment and financing, particularly within economically disadvantaged societies. Bribery and Corruption can also often be associated with organised crime, money laundering and, sometimes, even the financing of terrorism. Since Bribery is a crime, when proceeds of this crime are channeled through financial system amounts to money laundering.

4. RELEVANT LAWS AND REGULATORY OBLIGATIONS

The following among other relevant local and international laws on Bribery and Corruption that are relate to the business of GIIF are:

- The Ghana Criminal Procedure Code, 1960 (ACT 30)
- The UK Bribery Act 2010 (Bribery Act)*;*
- The US Foreign Corrupt Practices Act 1977 (FCPA); and
- Applicable local laws, relevant in a particular jurisdiction/Sub-Fund

In addition to being subject to the laws on Bribery and Corruption referred to at Section 4.0, GIIF is also subject to a separate, regulatory obligation to establish and maintain effective systems and controls to mitigate financial crime risk. Financial crime risk includes Bribery and Corruption risk. Compliance with the requirements of this Policy contributes to the GIIF's fulfillment of this regulatory requirement.

The main aims of the Policy are to ensure high standards of on integrity and also provide an avenue for raising concerns related to Fraud, Corruption or any other Misconduct and to assure that persons who disclose information relating to fraud, corruption or any other misconduct will be protected from Retaliation.

5. RELATED POLICIES

Related policies and documents include the GIIF Governance Policy, Human Resources Policies and Procedures Manual, Policy on Protection of Whistleblowers and Witnesses, Whistleblower Complaints SOP, Investigations Policy and Charter, Investigations SOP and

Anti-Money Laundering/Counter-Terrorism Financing Policy. These documents should be consulted as appropriate when considering anti-bribery, anti-corruption and related integrity matters.

6. POLICY SCOPE

This Policy applies to:

a) GIIF and all Sub-Funds (including any consolidated entity acquired via a debt- for-equity or created through a joint venture); and
b) All Employees of any entity as defined by this Policy. For the purposes of this Policy, "Employees" includes directors, non-executive directors and other corporate officers, employees, agency workers, consultants, contractors, advisers, service providers, independent experts and other persons engaged to act for or on behalf of GIIF, irrespective of their location, function, grade or standing.

Relevant requirements of this Policy shall apply to executing entities, implementing partners, investees, project proponents and other parties receiving, managing or implementing GIIF financing where those requirements are incorporated into the applicable contract, financing agreement or other binding arrangement.

Out of Scope

This Policy does not apply to:

a) Any entity in which GIIF has any interest and which is a non-consolidated entity, or to any Employee of any such entity; or
b) Any entity which has been consolidated for International Financial Reporting Standards (IFRS) accounting purposes provided GIIF has neither legal nor operational control.

7. ASSOCIATED PARTIES

- ✓ The Ghana Infrastructure Investment Fund may become criminally liable (or suffer damage to its reputation) as a result of an act of Bribery or Corruption by a person or legal entity which performs services for or on behalf of the Fund (see "Associated Party" in Appendix A).

- ✓ The Ghana Infrastructure Investment Fund expects Associated Parties to act with integrity and to undertake their business without Bribery or Corruption.

- ✓ To reduce the risk that GIIF will be criminally liable for an illegal act of an Associated Party and/or suffer reputational damage:

Due Diligence:

Appropriate Due Diligence must be carried out on any Associated Party that GIIF proposes to engage to perform services for or on its behalf. Robust Due Diligence is the cornerstone both of effective compliance and successful defense in enforcement actions. Robust Due

Diligence in connection with Associated Parties, business partners and potential acquisitions can (a) mitigate the consequences of violations of the Bribery Act and / or Foreign Corrupt Practices Act (FCPA) and / or local law and/ or regulatory requirements, and (b) avoid the assumption of liability for violations by others.

Refer to investment guidelines for due diligence related to investment activities.

Appropriate ABC Contractual Clauses:

- ✓ Appropriate protective ABC clauses must be inserted in contractual arrangements with Associated Parties. Proportionate clauses shall require compliance with applicable GIIF ethics and integrity requirements; prohibit Bribery, Corruption and other relevant misconduct; provide access to GIIF reporting channels; prohibit Retaliation; require cooperation with authorised audits and investigations; and provide appropriate contractual remedies for non-compliance.

- ✓ Appropriate Due Diligence must also be carried out in accordance with the Sanctions procedure of the institution for Screening and the Human Resource background check conducted on any prospective Employee that GIIF proposes to employ.

8. POLICY REQUIREMENTS

8.1. Bribery.

It is a criminal offence and expressly prohibited to offer, promise, give, request, accept or agree to receive a Bribe of any kind in any form either directly or indirectly. Employees should also be mindful that complicity with or willful blindness to Bribery or Corruption may constitute a criminal offence.

If an Employee is forced to transfer Anything of Value as the result of Extortion and/or duress, the Employee must report full details of the incident to the Chief Risk Officer or Head of Compliance/Anti-Money Laundering Reporting Officer (CRO/AMLRO) without undue delay.

Employees must refuse any request for or offer of any Bribe of any kind.

8.2. Facilitation Payments

Facilitation Payments are a form of Bribery. Employees must not offer, promise or give. Facilitation Payments, even if this represents local practice or custom. GIIF will not tolerate or condone such payments made by its Employees or any Associated Party.

In any event, an employee who receives a request for a Facilitation Payment must seek the advice of the CRO/AMLRO without undue delay, and/or in accordance with the Human Resources Policy requirements. AMLRO shall record the incident, suggest appropriate actions and notify the Chief Risk Officer.

8.3. Public Officials

Bribing or corrupting a Public Official is a serious offence and carries particular reputational and legal risks. Offering, promising or transferring Anything of Value to a Public Official in order to influence the Public Official is prohibited. This includes offers, promises or transfers made to any third party (e.g. the Public Official's family members or business associates) in order to influence a Public Official. It is irrelevant that the Public Official may not in fact be influenced - making the offer is itself illegal.

Employees must take particular care if members of their family (or former or current business associates of the Employee) are Public Officials. In those circumstances, Employees must be especially careful to ensure that there is no possibility of a conflict of interest or any suggestion of wrongdoing arising, if the relevant Employee might have business dealings with the relevant Public Official on behalf of GIIF.

8.4. Minimum Standard for mandatory screening of employees

Regulatory good practice guidance encourages institutions such as GIIF to have risk- based processes for identifying staff who are Politically Exposed Persons (PEPs) or connected to PEPs in accordance with the GIIF Standard guideline on AML/CFT for mandatory Politically Exposed Person (PEP) screening of prospective and existing clients and Employees, and the management of any identified connections.

8.5. Political Donations

GIIF is an apolitical organization and donations (financial or in kind) to political parties, individuals or campaigns must not be made. Employees must not make any political contribution on GIIF's behalf. Any exception is a matter for consideration by the Board of GIIF.

8.6. Charitable Donations, Community Development and Corporate Sponsorship

GIIF is committed to investing in, and sponsoring events and organisations in the communities in which it engages in business. It is important that philanthropic and charitable donations and both philanthropic and commercial sponsorships by GIIF are free from any suspicion of Bribery, Corruption, conflict of interest or other impropriety. The GIIF and its Employees must ensure that such donations or sponsorships are not made as an inducement for the purpose of obtaining any improper advantage or favour. Therefore, charities, organisations or individuals seeking charitable gifts or sponsorship (excluding Employees for personal charitable activities) should be subject to appropriate Due Diligence.

8.7. Gifts and Entertainment

Employees should be mindful of the inter-relationship between this Policy and the requirements of the GIIF Human Resources Policy on Gifts and Entertainment, including:

The exchange of gifts and entertainment is a normal part of doing business in many countries in which GIIF operates and can serve the legitimate goal of building goodwill in business relationships. It is not the intention of the Bribery Act to prohibit reasonable and proportionate hospitality and promotional or other similar business expenditure intended for these purposes.

However, inappropriate or excessive gifts and entertainment can be used to exert improper influence and amount to, or create the impression of, Bribery.

In some circumstances, giving or receiving gifts or entertainment may be a criminal offence, including under the US FCPA and the UK Bribery Act. Employees are prohibited from giving or accepting gifts or entertainment to or from third parties unless they are permitted to do so within a specific jurisdiction where GIIF has set up a Sub-Fund and their specific Sub-Fund Gifts and Entertainment Policy permits such acts. Employees must adhere to any applicable limits, approval processes or other requirements of those policies.

8.8. Joint ventures, Debt and Equity Holdings

Risk-based and proportionate Due Diligence is required for all forms of transactions relating to mergers and acquisitions, and joint ventures, and may be appropriate for certain proprietary investments and for debt-for-equity depending on various risk factors. Reputational issues and potential legal liability relating to Bribery and Corruption risk may attach to GIIF, even where a minority interest is held in an investment vehicle or debt-for-equity entity. An overall evaluation of any Bribery and Corruption risk in relation to the particular transaction, holding or investment is, therefore, required.

Additionally, an analysis is required of any Bribery or Corruption risk arising from the entity (or any related operating or managing entity) being an Associated Party. An analysis is also required of any potential personal criminal liability under the Bribery Act (or any other applicable laws) to which a GIIF Employee may be exposed, if such Employee is appointed as a director or other senior officer, in relation to any part of the transaction in question. GIIFs ABC Due Diligence processes and approach for transactions relating to mergers and acquisitions, joint ventures, proprietary investments and debt-for-equity holdings must be followed at all times.

9. TRAINING AND AWARENESS

CRO/AMLROs must ensure that appropriate training and awareness reflecting this Policy is implemented. New Employees must receive training within 90 days of hire and existing Employees at least annually. Board members shall receive the applicable requirements during orientation. Relevant consultants, contractors, advisers, service providers and independent experts shall receive proportionate briefing. Compliance shall be acknowledged through a form, appointment instrument, contract or other appropriate means, and GIIF shall maintain relevant records.

10. RISK ASSESSMENT

In respect of Bribery and Corruption risk, CRO/AMLROs must have in place, and maintain, a robust risk assessment (to be undertaken annually, at minimum bases). This risk assessment must be updated in relation to new or emerging Bribery and Corruption risk.

Risk assessments must consider and document all factors impacting Bribery and Corruption risk, including:

- Culture and environment:
  - within the Sub-Fund or Subsidiary, including awareness and effective communication of this Policy;
  - of the locations in which the Sub-Fund or Subsidiary and its Associated Parties operate;
- Risks involved when dealing with Government and Public Officials;
- People/HR risks (including remuneration/incentives, vetting, recruitment and temporary roles);
- Structure of supervision and control within the relevant Sub-Fund and the way in which Bribery and Corruption risk is identified, managed, Monitored and controlled;
- Business relationships entered into by all parts of the Subsidiary (including relationships with Associated Parties);
- Gifts and entertainment given and received by Employees;
- Transactions entered into by the Fund and it's subsidiaries, including:
  - political and charitable contributions;
  - corporate sponsorships;
  - procurement and sourcing activity;
  - reliance upon introducers, agents and intermediaries;
- Transparency of decision making, including record keeping;
- Financial controls in place including payment controls;
- Training of Employees and (where appropriate) third parties

10.1. Risk-Based Controls

CRO/AMLROs must ensure that risk-based controls are in place in relation to the risks identified, including policies and/or procedures that are:

- Reasonably designed to detect, deter, prevent or combat, and report incidents of suspected or known Bribery or Corruption; and

- Consistent with this Policy.

The controls must be comprehensive and proportionate to the nature and scale of relevant business activities and the risks posed.

11. CONSEQUENCES FOR NON-COMPLIANCE

Failure to comply with this policy may lead to:

- Criminal, civil or regulatory liabilities or penalties for the Fund including unlimited fines;
- Serious reputational damage including adverse regulatory and media comment;
- The unenforceability of contracts entered into by the Fund as a result of illegality

The penalties for contravention of relevant law can include:

- The Ghana **Criminal Procedure Code**, has fines and imprisonment terms applied to officers as determined by court proceedings

- **Under the UK Bribery Act** – unlimited corporate fines, and for individuals unlimited fines plus up to ten years' imprisonment;

- **Under the US FCPA** – corporate fines of up to US$2,000,000 per violation (or double the economic gain/loss, whichever is greater) and individual fines of up to US$250,000 (or double the economic gain/loss, whichever is greater) plus up to five years' imprisonment; and civil penalties for failure to make and keep accurate books and records which may be up to US$25,000,000 per violation; and

- **Under other local laws, relevant to a particular jurisdiction** – imprisonment, deportation and fines. Penalties from more than one jurisdiction may also apply.

12. COMPLIANCE MONITORING/REPORTING, REPORTABLE INCIDENTS AND RECORD KEEPING

12.1. Compliance Monitoring

GIIF or any of its subsidiaries/Sub-Funds must establish and maintain adequate procedures to Monitor the implementation of, and ongoing compliance with, this Policy. Regular Monitoring will be undertaken by the CRO/AMLRO to assess the implementation and effects of this Policy. Sub-Funds or Subsidiaries must take steps to assess their conformance with this Policy through periodic testing to assess the effectiveness of their systems and controls. Subsidiaries must remediate any non- conformance or ineffective systems and controls identified. Instances of non- conformance must be reported to the CRO/AMLRO as a Breach without delay and an Action Plan must be devised using a timescale commensurate with the risk exposure. The Chief Risk Officer/AMLROs may undertake additional conformance assessments as they deem appropriate.

In the event that the requirements of this Policy cannot be met, one of the following responses must be submitted to the CRO/AMLRO:

- A Breach notification;
- A Dispensation application; or
- A Waiver application.

The Sub-Fund/Subsidiary must use the relevant form to request any Dispensations or Waivers and to report any Breaches.

The subsidiary must provide ongoing reporting to senior management in relation to the operation and effectiveness of ABC systems and controls, including provision of meaningful and accurate management information as prescribed from time to time by the CRO/AMLRO.

The Subsidiary's AMLROs submit reports to the CRO/AMLRO which must include relevant updates on the state of Bribery and Corruption risk management in that specific subsidiary that are aligned to the Head Office AMLRO reporting cycle and provide them to the CRO/AMLRO for review and incorporation, as appropriate, into the overall reports of the institution. The Head Office CRO/AMLRO submits semi- annual reports to the Board Risk and Compliance Committee and other relevant committees on the operation and effectiveness of ABC-related systems and controls, enabling them to consider the suitability and effectiveness of this Policy and the GIIF anti-bribery and anti-corruption programme

Monitoring shall also cover policy acknowledgements, training, Associated Party requirements, reported breaches, investigations or referrals, corrective actions and Retaliation concerns. The Chief Risk Officer shall provide appropriately aggregated or anonymised information to the Board Risk and Compliance Committee on the implementation and effectiveness of this Policy.

12.2. Reportable Incidence including Breaches

GIIF encourages a culture of transparency. Employees and other persons covered by this Policy shall promptly report suspicions of, or attempts at, Bribery and Corruption, including offers of or requests for Bribes or Facilitation Payments, and suspected or actual breaches of this Policy. Reports may be made to the Chief Risk Officer or through any other approved GIIF whistleblower or complaints channel. Reports may be made anonymously where permitted under the applicable mechanism.

Reports requiring investigation shall be received, assessed, assigned, investigated or referred in accordance with the GIIF Policy on Protection of Whistleblowers and Witnesses, Whistleblower Complaints SOP, Investigations Policy and Charter and Investigations SOP. These frameworks shall determine the appropriate internal route,

independent oversight and any referral to a competent authority.

A Breach is deemed to have occurred if a Sub-Fund or Subsidiary identifies a Policy requirement that (a) has not been met and (b) is not covered by an approved Dispensation or Waiver. A Breach is also deemed to have occurred if an ABC-related regulatory or legal requirement has not been met. Such deemed Breaches are without limitation to any other Breach that may be identified. Where it is found that a Breach has occurred or is deemed to have occurred, a Breach notification form must be submitted by the Sub-Fund or Subsidiary AMLROs to the Head Office Chief Risk Officer/ AMLRO and any Action Plan agreed, documented and tracked between the relevant Sub-Fund or Subsidiary AMLROs senior management and the Chief Risk Officer /AMLRO. This does not preclude the Subsidiary AMLRO from taking remedial action prior to obtaining agreement of the Head Office Chief Risk Officer/AMLRO.

Examples of reportable incidents would include, but are not limited to:

(a) Incidents of or attempted Bribery and/or Corruption involving Employees;
(b) Incidents of or attempted Bribery by Associated Parties;
(c) Where a Branch or Subsidiary identifies a Policy requirement that has not been met and is not covered by an approved Dispensation or Waiver.

Where there is any doubt that a particular transaction, or act may be regarded as Corrupt or as a Bribe, the advice of the relevant AMLRO or their delegate must be sought without delay. Where a question arises as to whether a client of GIIF may be involved in Bribery or Corruption, those involved must:

(a) Seek the immediate advice of the relevant Subsidiary AMLRO or their delegate;
(b) Consider any requirement under the Head Office Anti-Money Laundering Policy to file any suspicious activity reports with any relevant authorities under any applicable money-laundering regulations or legislation, locally.

They should also be particularly mindful of the need to avoid any unauthorized disclosure of such reports and not to “tip off” any suspect or compromise any official investigation.

Line managers and senior management must ensure that Employees are able to report their concerns in good faith without fear of recrimination.

GIIF will not sanction or discipline any Employee for reporting a suspicion of Bribery or Corruption or raising a concern under this Policy, including where such a report results in a financial detriment or lost opportunity for GIIF , unless it is subsequently found that the relevant Employee has knowingly submitted a false report with the intention of accusing another person or the Employee has otherwise acted in breach of law, regulation or GIIFs own policies and procedures.

In addition to the above, the Fund will, where appropriate, investigate reported allegations

of Bribery and Corruption involving, or in any way connected to, GIIF will consider what action to take as a result of such investigations, including disciplinary action against Employees (up to and including dismissal), termination of relationships and reports to relevant governmental authorities or regulators. These expectations and safeguards extend to entities that GIIF would invest in and potential joint venture.

13. TREATMENT OF WHISTLE BLOWING

The Fund recognizes the difficulty in ensuring a system where employees within the institution freely volunteer information as expected in 12 above for fear of retaliation especially when it involves a superior.

The Fund is committed to maintaining the highest possible standards of ethical and legal conduct within the Fund and therefore committed to the protection of whistle blowers.

GIIF recognizes that for this policy to be successful and well implemented it depends in part on the conscience and professional ethics of the Whistleblower or Complainant and the attendant assurance of confidentiality. Nonetheless, perceived ostracism by peers, harassment or victimization by Management can be disincentives to whistle blowing. To avoid the psychological pressures such conflicts can cause whistleblowers and complainants, the Fund shall protect whistleblowers and complainants. It should be noted that whistleblowers and complainants are reporting parties. They are neither investigators nor finders of fact; they do not determine if corrective measures are necessary; and they do not determine the appropriate corrective or remedial action that may be warranted.

This policy should be read in line with the Policy on Protection of Whistle Blowers and Witnesses

14. PROTECTION OF AND REMEDIES FOR WHISTLE BLOWERS AND COMPLAINANTS

The Fund will protect the Whistleblower's or Complainant's identity and person. For whistle blowing and complaint handling mechanism to be effective, the concerned parties must be adequately assured that the information given will be treated in a confidential manner and above all that they will be protected against retaliation from within or outside the Fund. GIIF will maintain as confidential the Whistleblower or Complainant's identity unless (i) such person agrees to be identified, (ii) identification is necessary to allow the Fund or the appropriate law enforcement officials to investigate or respond effectively to the disclosure, (iii) identification is required by law or under the Fund's rules and regulations, where a false accusation has been maliciously made, or (iv) the person accused is entitled to the information as a matter of legal right or under the Fund's rules and regulations in the disciplinary proceedings. In such an eventuality, the Fund shall inform the Whistleblower or Complainant prior to revealing his or her identity.

14.1 Retaliation shall not be permissible against any Whistleblower or Complainant. “Retaliation” means any act of discrimination, reprisal, harassment, or vengeance, direct or indirect, recommended, threatened or taken against a Whistleblower or Complainant by any Person because the Whistleblower or Complainant has made a disclosure pursuant to this Policy.

14.2 Subject to the provisions of Section 12, the following protection and sanctions can be among those employed by the Fund depending on the circumstances:

14.3 To the extent possible, the CRO/AMLRO shall guarantee confidentiality of the identities of Whistleblowers and Complainants. An individual who submits a complaint or is a witness in the course of an investigation shall, subject to the Fund’s rules and regulations, have his or her identity protected;

14.4 In instance where an individual makes or is in the process of making a report in the reasonable belief that the contents of the report are true on a matter subject to the authority of the assigned investigator or competent authority, that individual’s identity is to be fully protected from unauthorized disclosure, even when making referrals to national authorities;

The Fund shall guarantee employment protection.

14.5 Staff of the Fund who submit a complaint or information indicating Fraud, Corruption, or any other Misconduct knowing or reasonably believing the complaint or information submitted to be true, shall be protected from Retaliation. Employment remedies available to a Whistleblower against whom there has been Retaliation shall be determined by the Chief Executive Officer based upon the findings of a constituted committee and recommendations of the Chief Risk Officer and shall include but not be limited to:

14.6 Reinstatement to the same or comparable position in salary, responsibility, opportunity for advancement and job security;

14.7 Back benefits and pay, with consideration of the likely advancement and salary increases that a staff member would have received;

14.8 Compensatory damages, including financial losses linked to the retaliatory action by the Fund and significant emotional distress, including any physical ailments suffered as a result of that distress and related medical costs;

14.9 Adjudication expenses, including representation fees, costs of expert witnesses, travel and other costs associated with the claim of Retaliation.

14.9:1 Intangible benefits, including public recognition of the vindication of the Whistleblower, and in appropriate circumstances public recognition of the

contributions of the Whistleblower to the Fund.

In addition to the remedies enumerated in paragraph 13.9:1 above, the Chief Risk Officer in consultation with the Head of Human Resources shall recommend further relief as the case may be, as follows:

14.9:2 Where there is a reasonable concern that the staff may suffer personal injury or that the safety and well-being of the staff's family may be at risk, the Risk Manager shall accord the staff with whistleblower status and take available measures to secure his or her personal and family safety and security, as an interim relief recommendation;

14.9:3 Where the Chief Risk Officer determines that the Whistleblower is in a life-threatening situation, immediate necessary action to protect the Whistleblower shall be taken and the Chief Executive Officer promptly informed, who shall in turn notify the Board of Directors of the circumstances and actions taken to protect the Whistleblower;

14.9:4 Where the staff has suffered Retaliation or is threatened with Retaliation because of assistance he or she gave in an investigation or audit, on the recommendations of the Chief Risk Officer, the Chief Executive Officer shall take steps to prevent such actions from taking effect or otherwise causing harm to the staff.

14.9:5 Where there is no case to a claim raised by a Whistleblower or a Complainant, but it is clear that the staff making such claim acted in good faith, the Chief Risk Officer shall ensure that the staff suffers no Retaliation. When established, Retaliation for a disclosure made in good faith shall be by itself a Misconduct.

14.9:6 Staff of the Fund not making allegations in good faith or without reasonable belief that what is being reported is true may be subjected to disciplinary action in keeping with the Fund's rules;

14.9:7 Where the alleged Retaliation is by the Chief Risk Officer or threatened by him or her, the report should be made to the Chief Executive Officer who shall inform the Chairperson of the Board's Risk and Compliance Committee; and

14.9:8 Where the alleged Retaliation is by the Chief Executive Officer, or threatened by him or her, the Chief Risk Officer shall inform the Chairman of the Board Risk and Compliance Committee.

15. DISPENSATION

A Dispensation is a request for temporary exemption from a specific requirement of this Policy.

Dispensations must be sought where the requirements of the Policy cannot be met in the short term (and more time is needed for implementation) or where a risk assessment identifies that the Sub-Fund or Subsidiary is required to implement a varied control.

All Dispensation requests should be supported by a detailed Action Plan and must be submitted to the CRO/AMLRO for approval.

16. WAIVERS

A Waiver is a request for long term exemption from a specific requirement of this Policy and must be subject to regular review (at least annually) by the CRO/AMLRO. A Waiver cannot be sought against an applicable legal/regulatory requirement.

Where a conflict with local law/regulation prevents full application of the Policy requirements, a Waiver must be sought.

All Waiver requests must be submitted to the CRO/AMLRO for approval.

17. RECORD KEEPING

The Head Office, Sub-Funds and Investee Companies will maintain:

- A register of all reports made under this Policy, including a record of the investigation where conducted, and the outcome of those investigations;
- Copies of any Breach notification forms are to be maintained and copies sent to the CRO/AMLRO at the Head Office;
- Copies of any Dispensation requests and supporting Action Plans; and
- Copies of any Waiver requests

Records of policy circulation, training, acknowledgements, Associated Party requirements, material corrective actions and periodic reports to the Board Risk and Compliance Committee.

Sub-Fund/Subsidiaries will also report all Breaches or reported incidents relating to this Policy to the Head Office CRO/AMLRO who will maintain a centralized register of such Breaches and reported incidents.

All such records and documents and any records relating to Monitoring of compliance with this Policy must be retained in accordance with GIIFs Risk Management Policy.

18. GOVERNANCE

The Board has ultimate oversight of this Policy. The Board Risk and Compliance Committee shall oversee its implementation, including awareness, Associated Party compliance, whistleblower trends, corrective actions and significant integrity risks. The Audit Committee shall exercise its independent responsibilities for Internal Audit and significant investigations. The Chief Risk Officer shall administer, monitor and report on this Policy without directing investigative findings.

GIIF shall make its approved integrity and whistleblower reporting channels publicly accessible, subject to confidentiality, data protection, due process and investigation integrity.

19. APPROVAL

The Board shall approve this Policy.

20. POLICY OWNER

The Chief Risk Officer owns this, Policy. The Policy owner shall review this Policy every other year and upon a change in relevant legislation and as the Policy owner otherwise considers necessary.

21. EMPLOYEES

Where a Sub-Fund or Subsidiary relies, or intends to rely, on a third party for compliance with this Policy or additional applicable anti-bribery or anti-corruption requirements, it must ensure that the Sub-Fund or Subsidiary still meets the requirements of this Policy and that such reliance is:

- Permissible under applicable law;
- Consistent with this Policy; and
- Reasonable under the circumstances

22. RELIANCE ON THIRD PARTY

The head of the relevant Sub-Fund or Subsidiary remains ultimately responsible for compliance with applicable law and this Policy.

POLICY CONTROL

Authority to approve	Board
Authority to recommend to Board	Chief Executive Officer
Policy owner	Head of Risk and Sustainability
Authority for exemptions	Board
Prepared By	Risk Manager
Current version	2.0
Created date	April 2022
Approval date	
Due for review	Two years from approval or earlier if required

VERSION CONTROL

Version	Revision Date	Prepared By	Description
1.0	22nd April, 2022	Risk Manager	Integrity Compliance Policy
2.0	30th June 2026	Risk Manager	Integrity Compliance Policy
2.1	20th August, 2026	Head, Risk & Sustainability Mgt	Targeted amendments addressing policy scope, awareness, third-party compliance and implementation monitoring

Head, Risk and Sustainability (Policy Owner)