

# **WHISTLEBLOWER POLICY**

## **GQG PARTNERS INC.**

### **A. Background**

GQG Partners Inc. (together with its subsidiaries, “GQG”) strives for excellence at all levels of the organization within an ecosystem of cultural integrity. GQG believes that promoting an ethical culture and adhering to high standards of ethical conduct is the responsibility of all GQG employees and Supervised Persons as such term is defined in the Investment Advisory Compliance Manual of GQG Partners LLC (together, “Covered Persons”). GQG seeks to foster a speak-up culture so that Covered Persons are comfortable raising concerns by encouraging open communication, building trust and resolving issues promptly. GQG investigates reports of misconduct thoroughly, disclosing information only to those who need to know for the purposes of resolving the issue.

### **B. Policy**

GQG requires Covered Persons who are aware of or may reasonably suspect any unethical or unlawful behavior or practices, violations of laws, regulations or policies to report this information promptly within GQG. GQG strictly prohibits retaliatory, threatening or harassing acts against any Covered Person for making a report, in good faith, that they are aware of or may reasonably suspect any unethical or unlawful behavior or practices, violations of laws, regulations or policies. This protection also applies to any Covered Person providing information related to a report.

### **C. Responsibility**

- All Covered Persons are required to report reasonable suspicions of any unethical or unlawful behavior or practices, violations of laws, regulations or policies.
- All Covered Persons are required to promptly document and escalate reports to their immediate manager, GQG’s Global Chief Compliance Officer, GQG’s Managing Director, Human Capital or GQG’s General Counsel, as appropriate, or to such person as is indicated in the policy in the Compliance Manual directly applicable to them, if different.
- All Covered Persons are required to help ensure that their colleagues do not experience retaliatory, threatening or harassing acts after making a report or otherwise assisting in the investigation of a report.

### **D. Reporting a Concern**

There are several internal options for Covered Persons to report a concern or to seek advice:

- Immediate manager
- Next level manager

- GQG’s Managing Director, Human Capital
- GQG’s Global Chief Compliance Officer
- GQG’s General Counsel
- The Chair of GQG’s Board Risk Committee
- Any other person set forth in the Compliance Manual relevant to them

Covered Persons can report a concern anonymously to the Global Chief Compliance Officer via GQG HEART, a software tool operated by Navex EthicsPoint. Access via Compass or [here](#).

All Covered Persons have the right to report possible violations of the U.S. federal securities laws directly to the U.S. Securities and Exchange Commission (“SEC”), pursuant to section 21F of the Securities Exchange Act of 1934, as amended (“Section 21F”). Covered Persons are not required to obtain approval from GQG or disclose to GQG that they have, had, or intend to communicate directly with the SEC regarding possible violations of the U.S. federal securities laws. GQG will not retaliate against any Covered Person who communicates directly with the SEC regarding possible violations of the U.S. federal securities laws. Nothing herein shall prevent a Covered Person from participating in any award pursuant to Section 21F.

For further information see Section 21F, entitled “Securities Whistleblower Incentives and Protection” and Regulation 21F, which is available by clicking on the following link: <https://www.sec.gov/about/offices/owb/reg-21f.pdf>.

This Policy and any updated versions is available on the GQG website.

#### **Australian officers and employees**

- Australian Officers and employees should also refer to Exhibit A.

#### **United Kingdom Officers and employees**

- United Kingdom Officers and employees should also refer to Exhibit B.

#### **United Arab Emirates Officers and employees**

- United Arab Emirates Officers and employees should also refer to Exhibit C.

## **EXHIBIT A**

### **ADDENDUM FOR AUSTRALIAN WHISTLBLOWING MATTERS**

#### **Scope**

This Exhibit applies to all officers and regular full-time, part-time and temporary employees of GQG based in Australia, and to any whistleblowing reports in connection with Australia. To the extent of any inconsistency between this Exhibit and the Policy, this Exhibit will prevail.

#### **Disclosures under this Exhibit**

Disclosures will be handled in accordance with applicable law, including confidentiality obligations. Disclosures will be impartially assessed to determine if review or formal investigation is appropriate. Any investigation or review will be conducted fairly having regard to the evidence available and in a timely manner. If GQG is aware that an individual is the subject of a report or that the report relates to them, they will not be involved in review or investigation of that report. Any investigation process and the timeframe of that investigation will depend on the nature of the report and circumstances, and may include the use of external advisers.

Individuals that are the subject of a report or to whom a report relates may be given an opportunity to respond. As a whistleblower, you may be kept informed of the progress and outcome of any investigation or review, but this will not always be appropriate.

#### **Improper Activities**

Improper activities covered by this Exhibit include misconduct, or an improper state of affairs or circumstances, in relation to GQG or a related body corporate. The information may indicate that GQG or related body corporate (or its officers or employees) has breached certain Australian laws. However, improper activities do not need to involve a breach of law. For example, this Exhibit will generally cover reports of information regarding a significant risk to public safety or the stability of, or confidence in, the financial system.

#### **Personal work-related grievances**

This Exhibit does not cover 'personal work-related grievances'. These are grievances that relate to a discloser's current or former employment and have, or tend to have implications for the discloser personally, but do not have any other significant implications for GQG (or another entity) or relate to any conduct, or alleged conduct, about improper activities. Grievances related to detriment or threat of detriment to the discloser are covered by this Exhibit.

#### **Reporting Allegations of Suspected Improper Activities**

You must have reasonable grounds to suspect the information you report concerns improper activities. The people nominated by GQG to receive whistleblowing reports for the purposes of this Exhibit are GQG's Managing Director, Human Capital, Global Chief Compliance Officer and General Counsel. You may contact these individuals by telephone or email, which can be

found on Outlook. The Chief Compliance Officer can be contacted anonymously via GQG HEART, a software tool operated by Navex EthicsPoint. Access via Compass or [here](#).. There are also other individuals to whom a protected disclosure captured by this Exhibit may be made under Australian law. Please contact one of the individuals listed above for more information.

## **Confidentiality**

You may make your report anonymously; however, that may limit GQG's ability to address the information you report. GQG will look to protect the identity of people who report improper activities under this Exhibit. Your identity (and any information GQG has because of your report that someone could likely use to work out your identity) will only be disclosed if you give your consent to GQG to disclose that information or in exceptional circumstances where allowed or required by law (for example, in dealings with a regulator).

## **Protections from detriment**

A person cannot engage in conduct that causes detriment to you (or another person), in relation to a whistleblowing report captured by this Exhibit, if the person believes or suspects that you (or another person) made, may have made, proposes to make or could make a disclosure under this Exhibit, and the belief or suspicion is the reason, or part of the reason, for the conduct.

In addition, a person cannot make a threat to cause detriment to you (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. threat will be carried out. You should contact GQG's Managing Director, Human Capital, Global Chief Compliance officer and General Counsel or the Chair of GQG's Board Risk Committee if you have any concerns about this.

GQG may take appropriate steps to protect you from detriment and support you. This includes protecting your identity (as described above) and may include other arrangements that will depend on the circumstances and applicable law. If you make a disclosure anonymously, this will impact GQG's ability to provide any practical support to you.

## **Liability protection**

A report made under this Exhibit that qualifies for protection under Australian law is protected from any of the following in relation to their disclosure in respect of Australian law:

- civil liability (e.g. any legal action against you for breach of an employment contract, duty of confidentiality or another contractual obligation);
- criminal liability (e.g. attempted prosecution of you for unlawfully releasing information, or other use of the disclosure against you in a prosecution (other than for making a false disclosure)); and
- administrative liability (e.g. disciplinary action for making the disclosure).

However, as stated in the Policy, these protections do not grant immunity for any misconduct that you have engaged in that is revealed in your whistleblowing report under this Exhibit.

## **EXHIBIT B**

### **ADDENDUM FOR UNITED KINGDOM WHISTLBLOWING MATTERS**

- (i) This Exhibit applies to all staff of GQG Partners (UK) Limited (the “Company”) based in the United Kingdom. (In this Exhibit, staff includes but is not limited to all employees, officers, consultants, contractors, and agency workers). To the extent of any inconsistency between this Exhibit and the Policy, this Exhibit will prevail.
- (ii) This Exhibit does not create any contractual rights and does not form part of any contractual relationship between the Company and any of its staff or any third party. The Company reserves the right to amend this Exhibit at any time, omit stages of the procedure set out below or apply such other procedures as, in its absolute discretion, it deems appropriate in the circumstances.
- (iii) The Relevant Persons for the purposes of this Exhibit are:
  - (a) Immediate manager
  - (b) Next level manager
  - (c) GQG’s Managing Director, Human Capital
  - (d) GQG’s Global Chief Compliance Officer
  - (e) GQG’s General Counsel
  - (f) The Chair of GQG’s Board Risk Committee

## **2. WHAT IS WHISTLEBLOWING?**

- (i) Whistleblowing is the disclosure of information which relates to actual or potential wrongdoing or danger in the workplace. This may include:
  - (a) criminal activity;
  - (b) failure to comply with a legal obligation or regulatory requirement;
  - (c) a miscarriage of justice;
  - (d) danger to the health and safety of any individual;
  - (e) damage to the environment; or
  - (f) the deliberate concealment of any information related to any of the above matters.
- (ii) A whistleblower is a person who raises a genuine concern relating to any of the matters listed in paragraph 2.1 above. The Employment Rights Act 1996 sets out how employees and workers should disclose such concerns and the legal protection which may be available

to whistleblowers. If you have any genuine concerns related to suspected or actual wrongdoing or danger relating to any of the activities of the Company you should report it under this Exhibit.

- (iii) If your concern is specifically related to:
  - (a) money laundering, please contact GQG's Global Chief Compliance Officer; or
  - (b) a complaint about your personal circumstances, please raise it as a grievance in accordance with the Company's procedure for grievances.
- (iv) In any case, if you are unclear as to whether your concern falls within the scope of this Exhibit, please take advice from an appropriate Relevant Person.

### **3. RAISING A WHISTLEBLOWING CONCERN**

- (i) The Company recognises that you may not feel comfortable discussing a concern falling within the scope of this Exhibit with the person to whom you report. If you feel unable to talk to the person to whom you report, please raise your concern with a Relevant Person who will either deal with the matter directly or designate an appropriate person to do so.
- (ii) You can raise your concerns either orally or in writing. You should state that you are making a disclosure under this procedure, and whether you wish your identity to be kept confidential.
- (iii) The person to whom you make your disclosure will invite you to a formal meeting to decide what action needs to be taken. You may be required to put your concern in writing and/or clarify your concerns before the meeting.
- (iv) You are entitled to be accompanied to this meeting by a colleague who will be asked to respect the confidentiality of your disclosure and any subsequent investigation.

### **4. INVESTIGATIONS**

- (i) So far as is reasonably practicable, the Company is committed to investigating disclosures fully, fairly, promptly and confidentially. The length and scope of the investigation will depend on the subject matter of the disclosure. In most instances, the person responsible for the investigation will carry out an initial assessment of the disclosure to determine whether there are grounds for a more detailed investigation to take place or whether the disclosure is, for example, based on erroneous information.
- (ii) To the extent appropriate, you will be kept informed of the progress of the investigation. However, the need for confidentiality may prevent the Company from giving you specific details of the investigation or actions taken.
- (iii) If you are dissatisfied with the investigation or its conclusion you may raise this with a Relevant Person. You should also refer to the section on external disclosures below.

- (iv) Where appropriate, the Company will refer matters to external authorities. The Company may need to make such a referral without your knowledge or consent.

## **5. PROTECTION FROM DETRIMENT**

- (i) If you raise a genuine concern in accordance with the terms of this Exhibit, you should not suffer any detriment as a result of having raised such a concern. If you believe that you have suffered any such treatment you should inform a Relevant Person as soon as possible. If the matter is not remedied you should raise it formally using the Company's procedure for grievances.
- (ii) You must not threaten, or retaliate against whistleblowers in any way. If you are involved in such conduct you may be subject, as appropriate, to disciplinary action, up to and including dismissal or termination of your individual working or other arrangements with the Company.
- (iii) While the Company encourages you to raise any genuine concerns you may have, any individual who abuses this Exhibit by making false allegations vexatiously, maliciously or for personal gain, may be subject, as appropriate, to disciplinary action up to and including dismissal or termination of his or her individual working or other arrangements with the Company.

## **6. CONFIDENTIALITY**

- (i) The Company will make every effort to ensure that your identity will not be disclosed at any time, unless it is necessary for the purpose of the investigation or to comply with a legal or regulatory obligation. If it is necessary to disclose your identity, the Company will, where possible, inform you of this fact in advance.
- (ii) To ensure that there is no risk of prejudice (or an appearance of prejudice) to any investigation, you will also be expected to keep the fact that you have raised a concern under this Exhibit confidential unless and until you are informed otherwise.
- (iii) Concerns raised anonymously may be considered by the Company taking into account the seriousness of the issues raised and the credibility of the concern.

## **7. EXTERNAL DISCLOSURES**

- (a) The aim of this Exhibit is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace.
- (ii) The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator or a law enforcement agency. It will very rarely, if ever, be appropriate to alert the media. If you have followed the procedure set out in this Exhibit and you do not believe that the Company has addressed your concerns appropriately, you may wish to consider raising the concern with an external body. The Company encourages you to seek independent advice before raising the concern with an external body, since in order to obtain statutory protection as a whistleblower when making

an external disclosure, you must fulfil certain conditions. Such advice can be obtained from Protect (an independent whistleblowing charity) which operates a confidential helpline, the Protect Advice Line, and can be reached on 020 3117 2520, or at <https://protect-advice.org.uk>. You also have the right to contact the US Securities and Exchange Commission as set forth in the Policy.

## 8. **RESPONSIBILITY**

All staff are responsible for the success of this Exhibit and should ensure that they take steps to disclose any wrongdoing or malpractice of which they become aware. If you have any questions about the content or application of this Exhibit you should contact a Relevant Person to request training or further information.



## **EXHIBIT C**

### **ADDENDUM FOR UNITED ARAB EMIRATES WHISTLBLOWING MATTERS**

This Exhibit applies to all staff (Employees) of GQG Partners Ltd (the Firm) based in the Abu Dhabi Global Market (ADGM). Other defined terms have the meaning given them in the Firm's Compliance Procedures Manual, as updated from time to time.

The Firm will not tolerate any malpractice, impropriety, non-compliance or wrongdoing by Employees in the course of their work and promotes responsible and secure whistleblowing without fear of adverse consequences. Employees are encouraged and expected to speak up if they believe that the Firm may have committed, or may be about to commit, a breach of laws, regulations or internal policies and procedures and to discuss the matter in confidence with an appropriate senior manager or the Compliance Officer.

Employees are encouraged to come forward with any serious concerns about the legality, probity or ethics of any aspect of their work. Such concern must be based on an honest and reasonable suspicion that malpractice/abuse has occurred, is occurring or is likely to occur.

Whistle blowing provides senior management with critical information about malpractice or abuse, and enables them to take corrective action. It also ensures that those in charge are accountable for their acts or omissions in allowing a danger or risk to continue. Victimising others or deterring them from raising concerns about abuse or malpractice is a disciplinary offence and will be dealt with according to the Firm's disciplinary procedures. The Firm may also take disciplinary action against Employees who abuse the whistleblowing process, e.g. by raising an unfounded allegation maliciously or by going public when it is unreasonable to do so.

Examples of issues which should be disclosed under this Exhibit include:

- (i) that a criminal offence has been, is being or is likely to be committed;
- (ii) that someone has failed, is failing or is likely to fail to comply with a legal obligation;
- (iii) a miscarriage of justice has occurred, is occurring or is likely to occur;
- (iv) a health and safety risk or danger
- (v) damage to the environment
- (vi) a cover-up of any of the above.

Such disclosures should normally be made to the Employee's Supervisor. If, for whatever reason, this is not deemed appropriate, the Employee should contact the Compliance Officer or the SEO. If the complaint is against the SEO, the matter may be referred to the Compliance officer or directly to a non-executive member of the Board, or as otherwise set forth in the Policy.