

# **Whistleblowing policy for partners**

# Table of contents

1. Introduction	3
2. Objectives of the policy	3
3. Definitions	3
4. Scope of the policy	4
5. Application	5
6. Roles and responsibilities	5
7. Reporting mechanisms	5
8. Reporting channels	6
9. Investigation	6
10. Confidentiality and protection	7
11. Exceptions to the confidentiality principle	8
12. Policy review	9

# Whistleblowing policy

## 1. Introduction

- 1.1. This Whistleblowing policy for partners (“**Policy**”) applies to Deriv Group SEZC and the group of companies directly or indirectly controlled or owned by Deriv Group SEZC (together, the “**Deriv Group**” and each a “**Deriv Group Company**”) and our external “**Partners**” (Deriv affiliates and/or API users).
- 1.2. The Deriv Group operates in multiple jurisdictions globally. This Policy is designed to ensure compliance with all applicable whistleblowing laws and regulations. It forms an integral part of the Deriv Group’s overall governance framework.
- 1.3. The Deriv Group is committed to maintaining the highest standards of openness, decency, integrity and accountability in all its operations. In line with this commitment, this Policy provides a secure and confidential avenue for whistleblowers to report any potential wrongful conduct committed within or by any Deriv Group Company, Partners, or its staff, without fear of reprisal. It ensures that whistleblowers have adequate opportunities to speak up and are treated fairly throughout the investigation and resolution process.
- 1.4. A Deriv Group Company may be subject to specific local laws that take precedence over any provision of this Policy. In such cases, some Deriv Group Companies may establish their own whistleblowing policies to outline their compliance with local whistleblowing laws. Where discrepancies exist between this Policy and a local Deriv Group Company policy, the provisions of the respective Deriv Group Company’s policy shall take precedence.

## 2. Objectives of the policy

- 2.1. This Policy aims to:
  - 2.1.1. Provide a formal process for raising and addressing whistleblowing concerns, supported by a clear framework;
  - 2.1.2. Encourage external and internal stakeholders to report improper, unethical, and/or inappropriate behaviour without fear;
  - 2.1.3. Provide assurance that all reports will be handled appropriately and kept confidential;
  - 2.1.4. Ensure safeguards are in place to protect whistleblowers from any form of reprisal or retaliation; and
  - 2.1.5. Promote, develop and maintain a culture of accountability, integrity, and transparency throughout the Deriv Group.

## 3. Definitions

- 3.1. “**Disclosure**”: The act of reporting a Reportable Matter in accordance with the procedures outlined in this Policy.

- 3.2. **“Group Whistleblowing Officer”**: The Vice President of Legal Compliance, appointed by the Deriv Group to manage and/or investigate the Reportable Matter.
- 3.3. **“Management”**: Senior staff who are individually or jointly responsible for the decision-making and operation of Deriv Group.
- 3.4. **“Reportable Matter”**: Incidents of wrongdoings (suspected or actual) which might amount to a breach of local laws, regulations or policies referred to in Section 4 of this Policy.
- 3.5. **“Staff”**: A Deriv Group Company employee, director, and/or consultant (including independent contractor).
- 3.6. **“Whistleblower”**: Any individual or entity that discloses a Reportable Matter. This includes any entity or person who has dealings with any Deriv Group Company, whether as a service provider, consultant, employee, or recipient of services from any Deriv Group Company.
- 3.7. **“Whistleblowing”**: The reporting of a Reportable Matter to the Group Whistleblowing Officer (or his/her nominated deputy) or as otherwise set out in this Policy.

## 4. Scope of the policy

- 4.1. This Policy establishes a framework for managing disclosures of Reportable Matter(s) involving wrongdoing that significantly impact Deriv Group and its Partners.
- 4.2. Reportable Matters include, but are not limited to, the following incidents:
  - 4.2.1. Intentional or deliberate violations of laws, regulations, or policies;
  - 4.2.2. Actions that have occurred, may occur, or are likely to occur that violate legal or ethical standards;
  - 4.2.3. Fraudulent activity (actual or suspected fraud) that has occurred, may have occurred, or is likely to occur;
  - 4.2.4. Instances of bribery that have occurred or are likely to be committed;
  - 4.2.5. Wilful collusion or connivance to cause unlawful loss or unjust disadvantage;
  - 4.2.6. Criminal act(s) that have been committed, are being committed, or are likely to be committed;
  - 4.2.7. Deliberate suppression or concealment of relevant information relating to wrongdoing;
  - 4.2.8. Involvement in activities related to money laundering and/or terrorist financing;
  - 4.2.9. Situations that have occurred, are occurring, or are likely to occur that undermine justice;
  - 4.2.10. Indications that any of the aforementioned matters have been, are being, or are likely to be deliberately concealed.
- 4.3. It is important to note that this Policy does not cover complaints or concerns that do not qualify as Reportable Matter(s), such as issues related to IT, specific labour law matters (e.g., disagreement about appraisals), or

customer complaints. Such complaints or concerns will be assessed on a case-by-case basis to determine whether they fall within the scope of the Policy.

## 5. Application

- 5.1. This Policy is applicable to the Deriv Group and its Partners, regardless of their location. All Deriv Group Partners are required to read and understand this Policy.

## 6. Roles and responsibilities

- 6.1. The Management is responsible for ensuring compliance with whistleblowing practices within the Deriv Group. The Group Whistleblowing Officer supports Management by overseeing the implementation of this Policy and ensuring that all procedures are followed effectively, in as far as reasonably practicable. It is important to note that there will be instances when dealing with Partners, which will be outside of Deriv Group's control. The Deriv Group will not be held liable for such instances.

## 7. Reporting mechanism

- 7.1. The scope of Disclosures includes Whistleblowing concerns raised in good faith, either internally or externally. A Disclosure made in good faith is a protected disclosure made with the honest belief in the accuracy of the information provided. Whistleblowers who submit Disclosure(s) based on genuine misunderstandings will still be protected.
- 7.2. A Disclosure, whether submitted through internal or external channels, should provide as much information as possible concerning the Reportable Matter to facilitate proper investigation.
- 7.3. Disclosures may be made orally or in written form. To the extent possible, a written Disclosure should include the following details:
  - 7.3.1. The full name, address, and occupation of the Whistleblower;
  - 7.3.2. The nature of the Reportable Matter;
  - 7.3.3. The time and place where the Reportable Matter occurred, is occurring, or is likely to occur;
  - 7.3.4. The full name, address, and description of any witness to the Reportable Matter, if applicable; and
  - 7.3.5. If the Whistleblower is a Partner, Staff, or any other third party.
- 7.4. If a Disclosure is made orally to an individual other than the Group Whistleblowing Officer, the person receiving the Disclosure must document it in writing, including the same details as set out in Clauses 7.3.1–5 above. This information must then be submitted to the Group Whistleblowing Officer without delay.

- 7.5. The Group Whistleblowing Officer commits to handling all reports fairly while observing a duty of confidentiality, ensuring adequate protection and safety for the Whistleblower.
- 7.6. The Whistleblower has the following rights:
  - 7.6.1. Protection against retaliation;
  - 7.6.2. Access to information on the reporting process;
  - 7.6.3. Guidance on the reporting process and implications;
  - 7.6.4. The option to report concerns anonymously;
  - 7.6.5. Confidentiality regarding their identity and concerns raised;
  - 7.6.6. The right to stay informed about the status of their report; and
  - 7.6.7. The ability to escalate concerns if necessary.

## 8. Reporting channels

- 8.1. Anyone wishing to make a Disclosure may contact the Group Whistleblowing Officer in writing via email to: [speakup.partners@deriv.com](mailto:speakup.partners@deriv.com).
- 8.2. If the Whistleblower has concerns about the appropriateness of reporting directly to the Group Whistleblowing Officer, they may instead contact the Group Compliance Officer at [joanna@deriv.com](mailto:joanna@deriv.com), who will act as the Whistleblowing Reporting Officer for that case. This option is applicable if:
  - 8.2.1. The Group Whistleblowing Officer is or may be involved in the Reportable Matter; and/or
  - 8.2.2. The Group Whistleblowing Officer has a personal or professional relationship that could compromise their impartiality.

## 9. Investigation

- 9.1. You will receive an acknowledgement of receipt of any Disclosure submitted to the Group Whistleblowing Officer within five business days.
- 9.2. Concerns raised under this Policy will remain confidential between the Whistleblower, the Group Whistleblowing Officer, and any other individuals who need to be notified of the Disclosure, as required. This confidentiality will be maintained unless the Whistleblower expressly consents in writing to the disclosure of that information.
- 9.3. While every effort will be made to protect the identity of the Whistleblower and any third party mentioned in the Disclosure, it is important to understand that the investigation process may necessitate revealing the identity of the Whistleblower, however, on a strictly need-to-know basis in accordance with the exceptions to the confidentiality principles set out below. Although Deriv Group discourages anonymous Disclosures, all such

anonymous Disclosures will still be considered when determining whether impropriety has occurred and will be investigated accordingly.

- 9.4. Depending on the nature of the Disclosure, the concerned Deriv Group Company may be legally required to disclose some or all reported information to a third party, such as a law enforcement agency or a regulatory body.
- 9.5. The Group Whistleblowing Officer may request further information to assist in investigating any Disclosure. The Whistleblower's cooperation in this regard is essential for a proper and conclusive investigation.
- 9.6. The Whistleblower will receive feedback on the Reportable Matter within a reasonable time, not exceeding 30 days from the acknowledgement of receipt of the Disclosure. The Whistleblowing Officer may require an extension of time to investigate, and the Whistleblower will be notified in such an event.
- 9.7. If initial enquiries by the Group Whistleblowing Officer determine that the Disclosure raised lacks basis, the Disclosure investigation may be closed without further action, and the reasons will be documented. The Whistleblower will be informed that their concern has not been upheld, along with the reasons for this outcome.
- 9.8. The Group Whistleblowing Officer will schedule an appointment as soon as possible to conduct a brief interview. The purpose of this interview is to gather relevant facts about the Disclosure and to explain the investigation procedure. Evidence must not be withheld, destroyed, or tampered with. After making a Disclosure, the Whistleblower should refrain from communicating with anyone at the Deriv Group concerning the matter, except for the Group Whistleblowing Officer or any person appointed to conduct the investigation.
- 9.9. A report will be prepared detailing the scope of the matter, facts, findings, conclusions and recommendations. The investigation shall be completed within 30 days from the acknowledgement of the receipt of the Disclosure and, in any event, shall not exceed 90 days from the same date.
- 9.10. If the investigation concludes that a Reportable Matter was likely committed, appropriate disciplinary or corrective action will be taken.

## 10. Confidentiality and protection

- 10.1. The Deriv Group respects the confidentiality of Whistleblowers and is committed to safeguarding this confidentiality by ensuring that case information is held securely and accessible only to designated individuals.
- 10.2. The Group Whistleblowing Officer, and any other persons involved in the investigations on a case-by-case basis, must adhere to the Deriv Group confidentiality safeguards for all information relating to the Reportable Matter(s), while ensuring the privacy of all parties involved in the matter.
- 10.3. The Deriv Group has a zero-tolerance policy for any form of reprisal, discrimination, or harassment against Whistleblowers. Deriv Group is committed to protecting Whistleblowers from threats to their employment or any other retaliatory actions.
- 10.4. Disciplinary measures will be taken against anyone who retaliates, harasses, or discriminates against Whistleblowers. The Deriv Group condemns any kind of retaliation or discrimination that occurs as a result of Whistleblowing, including but not limited to:

- 10.4.1. Withholding promotions or training;
- 10.4.2. Harassment;
- 10.4.3. Loss of status or benefits;
- 10.4.4. Negative changes in role duties;
- 10.4.5. Changes to working hours;
- 10.4.6. Physical harm; or
- 10.4.7. Threat of any of the above.

## 11. Exceptions to the confidentiality principle

- 11.1. Whilst Deriv Group is committed to maintaining the confidentiality of Whistleblowers, there are certain circumstances where disclosure may be necessary. The following is a non-exhaustive list of examples where disclosures may be necessary:
  - 11.1.1. Identity protection: The identity will remain confidential except in the following limited circumstances:
    - 11.1.1.1. Necessary disclosure: When it is strictly necessary for authorised personnel involved in the investigation to know the identity. In such cases, we will notify the Whistleblower before disclosing your identity.
    - 11.1.1.2. Legal requirements: When Deriv Group is legally required to disclose the Whistleblower's identity under applicable laws, regulations, or court orders.
  - 11.1.2. Compliance with applicable laws: Deriv Group or any Deriv Group Company may be legally obligated to disclose information about reported concerns to authorities, including:
    - 11.1.2.1. Responding to court orders
    - 11.1.2.2. Complying with information requests from regulatory bodies
    - 11.1.2.3. Fulfilling statutory reporting obligations to law enforcement agencies or other justice departments.
- 11.2. When such disclosure is legally required, Deriv Group will limit the information shared to what is strictly necessary for compliance purposes while making reasonable efforts to maintain confidentiality to the extent permitted by law.

## 12. Policy review

- 12.1. This Policy will be reviewed annually. More frequent reviews may be conducted as needed, particularly in response to changes in legislation, changes to Partner structures, or the organisational structure of the Deriv Group.

*deriv*