

SIIFIC

Grievance & Whistleblower Policy

SIIF Impact Capital, Inc.

EFFECTIVE DATE May 2026	VERSION 1.1	APPROVED BY SIIFIC Board member
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1. Purpose

SIIF Impact Capital, Inc. (“SIIFIC”) is an impact investment firm committed to advancing “wellness equity,” defined as a society where everyone can live better.

Recognising that investment activities—particularly in sectors such as healthcare and pharmaceuticals—may involve complex social and environmental risks, this policy establishes SIIFIC’s approach to:

- Responsible investment decision-making
- Stakeholder grievance and accountability mechanisms
- Protection of whistleblowers
- Mitigation of adverse impacts across our investment activities

2. Scope

This policy applies to:

- All SIIFIC partners, employees, and representatives
- Investment-related activities, including sourcing, due diligence, and portfolio management
- All stakeholders, including investees, investors, employees, and external parties

3. Grievance and Complaints Mechanism

3.1 Scope of Grievances

SIIFC accepts grievances relating to, but not limited to:

- Ethical conduct, fairness, or transparency
- Social and environmental impacts of investments
- Discrimination, harassment, or misconduct
- Breaches of internal policies or stated commitments

3.2 Submission Channels

Stakeholders may submit grievances through:

- A designated email address (ethics@siifc.co.jp)
- A web-based submission form (to be implemented)
- Anonymous submissions

3.3 Process

- Acknowledgement within 5 business days
- Initial assessment of admissibility
- Investigation, including involvement of independent experts where appropriate
- Ongoing communication with the stakeholder
- Resolution or response within 30 days (or notification if extended)

3.4 Protection and Transparency

SIIFC ensures:

- Fair and transparent handling of grievances
- Clear communication of outcomes or reasons for non-acceptance
- Protection of stakeholders from retaliation

4. Whistleblower Protection

4.1 Commitment

SIIFIC is committed to protecting whistleblowers who raise concerns in good faith.

4.2 Non-Retaliation

Retaliation against whistleblowers is strictly prohibited. Any individual found to have engaged in retaliation will be subject to disciplinary action, up to and including:

- Formal written warning
- Suspension (with or without pay, depending on the severity of the conduct)
- Termination of employment or contractual relationship
- Legal action, where applicable under applicable law

The severity of the disciplinary measure will be determined based on the nature and extent of the retaliatory conduct.

4.3 Protection Measures

- Confidential handling of all disclosures
- Option for anonymous reporting
- Risk assessment and mitigation for whistleblowers
- Oversight by senior management

5. Responsible Investment and Client Screening

5.1 Principles

SIIFIC recognises its responsibility as a provider of capital to ensure that its investment activities do not contribute to adverse social or environmental impacts.

5.2 Screening Criteria

Investment decisions incorporate evaluation of:

- Industry-related risks

- ESG practices of potential investees
- Potential adverse impacts
- Stakeholder-related risks

5.3 Exclusion Approach

SIIFIC does not invest in sectors that are fundamentally misaligned with its mission or that pose unacceptable societal risks.

5.4 Governance

Investment decisions are reviewed through structured internal processes, including investment committees and, where appropriate, external expertise.

5.5 Ongoing Monitoring

SIIFIC actively engages with portfolio companies to:

- Promote responsible practices
- Monitor ESG and impact performance
- Mitigate potential risks over time

6. Governance and Review

This policy is approved by SIIFIC's leadership and is subject to periodic review and continuous improvement.

7. Commitment

SIIFIC is committed to maintaining high standards of integrity, accountability, and impact.

We believe that responsible engagement—rather than avoidance—is essential to delivering meaningful and sustainable outcomes in complex sectors such as healthcare.