

## DALBERG CATALYST WHISTLEBLOWER POLICY

To help ensure that Dalberg Catalyst (“Catalyst”) complies with the highest standards of financial reporting and lawful and ethical behavior, its Board of Directors (the “Board”) has established the following procedures for the reporting of illegal or unethical conduct in connection with Catalyst’s finances, corporate policies or other aspects of its operations, and the retention and treatment of such complaints, including confidential, anonymous submissions received from directors, officers, employees and volunteers who provide substantial services to Catalyst (who are referred to in this policy as “volunteers”). The General Counsel of Catalyst (the “General Counsel”) is hereby designated to administer this policy. This policy must be distributed to all directors, officers, employees and volunteers of Catalyst.

### Procedure for Reporting Complaints

Should any director, officer, employee, or volunteer of Catalyst have a concern regarding any action or suspected action taken by or within Catalyst that is illegal, fraudulent, or in violation of any adopted corporate policy, that person should immediately submit a complaint (a “Complaint”) to the General Counsel. Individuals may identify themselves in a Complaint or submit Complaints on a confidential, anonymous basis, either orally or in writing. If a Complaint concerns the General Counsel or the complainant is not comfortable reporting to the General Counsel, then the complainant should submit the Complaint to the Chair of the Board. **Issues relating to employment, including harassment and employee benefit policies, are not covered by this policy and shall be handled separately pursuant to Catalyst’s employment policies.**

### Investigation

The General Counsel or the Chair of the Board shall cause all Complaints to be investigated, unless he or she believes that the Complaint was not made in good faith or unless the Complaint was made anonymously and does not contain sufficient information to conduct an investigation. The Chair of the Board may, at his or her discretion, direct any investigation to be conducted by others, such as outside legal, accounting, or other advisors. Investigations will be conducted with as much confidentiality as is possible and practical. However, in all cases Catalyst will use best efforts to act with discretion.

### Review

After the investigation is complete, the Board will receive a written report of the investigation, its findings and any action taken or proposed. The Board shall be informed whether any Complaint is confirmed to have merit. The Board will ensure the appropriate resolution of any Complaints reported to it.

Should any Catalyst board members be the subject of any complaint, they shall recuse themselves from participation in all board or committee deliberations or voting on the matter. The Board will use best efforts to ensure that records of all Complaints are maintained in accordance with Catalyst’s Records Retention and Management policy.

### Protection under Policy

No director, officer, employee, or volunteer of Catalyst who in good faith reports any action or suspected action taken by or within Catalyst that he or she perceives to be illegal, fraudulent, or in violation of any adopted corporate policy shall suffer intimidation, harassment, discrimination or other retaliation or, in the case of employees, adverse employment consequences. Catalyst will impose

disciplinary measures against anyone who threatens or retaliates against a person for making a Complaint in good faith pursuant to this policy or for participating in an investigation. However, any director, officer, employee or volunteer who deliberately or maliciously provides false information may be subject to disciplinary action, up to and including termination of employment.

#### No Contract

This policy cannot be viewed as creating a promise or contract by Catalyst, and it may be amended by Catalyst at any time without prior notification. Employment at Catalyst in the United States is at-will, and nothing in this policy should be interpreted as in any way limiting this at-will relationship.

#### Contacts

Dalberg Catalyst  
1401 K Street NW, #900  
Washington DC 20005  
Telephone: (202) 800-9104

General Counsel: Leslie Park (leslie.park@dalberg.com)