

30 April 2025

To: All ADGM Entities

REGISTRATION AUTHORITY CIRCULAR NO. (2) OF 2025: Whistleblower Protection - Requirement to implement Protected Disclosures arrangements by 31 May 2025

This circular is to remind all registered ADGM Entities of their obligation to ensure they have arrangements in place by 31 May 2025 to support the making of Protected Disclosures.

In July 2024, ADGM published the Whistleblower Protection Regulations 2024 requiring all ADGM registered ADGM Entities to put arrangements in place to support the making of Protected Disclosures. Protected Disclosures are the reporting of suspected wrongdoing or misconduct and includes contraventions of ADGM's regulations and rules, or legislation administered by an ADGM authority, and financial crime. Persons who make Protected Disclosures are entitled to certain protections under the regulations.

In order to comply with the regulations:



- All ADGM Entities must implement appropriate and effective arrangements that are proportionate to their business. See Section 9 of the Whistleblowing Guidance; and
- FSRA-regulated entities, DNFBPs, DLT Foundations and Large Establishments must ensure those arrangements are captured in written policies and procedures. See Section 10 of the Whistleblowing Guidance.

For further guidance and updates to support compliance with ADGM's 2024 Whistleblower Protection Regulations, you can visit our webpage below:

<https://www.adgm.com/operating-in-adgm/obligations-of-adgm-registered-entities/whistleblowing>

The Registration Authority monitors adherence with this requirement. ADGM Entities who fail to implement such arrangements will be considered in contravention of the regulations and may be subject to fines of up to USD50,000.

Faithfully



Registration Authority