

INTRODUCTION:

A Whistleblower (being an employee) who conveys or is proven to be about to convey a concern, allegation or any information indication that Fraud, Corruption or any other misconduct is occurring or has occurred in AGIM with knowledge or belief that the concern, allegation or information is true.

Whistle blowing policy is intended to make it easier for employees to be able to report irregularities in good faith, without having to fear that their action may have adverse consequences.

The whistle blowing policy of the AGIM is a key element for safeguarding the company's integrity. It is aimed at enhancing its transparency and underpinning its system for combating practices that might damage its activities and reputation.

Protecting the integrity and reputation of AGIM requires the active support of all members of the company's staff, who are required to report incidents of suspected fraud, corruption, collusion and coercion, and other serious infringements of the rules and policies in force at the company.

By creating an environment of trust and maximum protection for the employees, the company wants to encourage them to cooperate in full. The company will ensure that employees who report irregularities in good faith are afforded the utmost confidentiality and greatest degree of and most effective protection possible against any retaliation or reprisals, whether actual or threatened, as a result of their whistle blowing.

BASIC PRINCIPLES:

The basic principles of AGIM's whistle blowing policy are as follows:

- Members of staff will not under any circumstances be subject to reprisals for whistle blowing;
- Members of staff who report incidents in good faith will be protected and their identity must insofar as possible remain confidential;
- The reported incidents shall be verified in the appropriate manner and, if they are confirmed, the company shall take all necessary steps to identify appropriate remedies;

POSITIVE ASPECTS OF AIGM WHISTLE BLOWING POLICY:

- ❖ Challenges wrongdoing thus preventing its debilitating effect on the company and its reputation.
- ❖ Demonstrates that the company is determined to be fair and honest.
- ❖ Provides a mechanism for whistleblowers to voice their concerns without making them public.
- ❖ Saves the costs and bad publicity associated with public disclosure and legal action.
- ❖ Promotes accountability and deters bad practice.

REPORTING OBLIGATION

Employees are required to report any suspected or presumed incidents of illegal behavior in the activities of AGIM or of serious misconduct or serious infringements of the company's rules, policies or guidelines, or any action that is or could be harmful to the reputation of the company.

Similarly, employees are required to cooperate in any official investigation, audit or similar request. No employee may use their position to prevent other employees from exercising their right or complying with their obligation as indicated above.

POLICY STATEMENT:

The Whistleblowing Policy is intended to help employees who have major concerns over any wrongdoing within **Alfalah GHP Investment Management limited** (AGIM) to report any unlawful conduct, financial mismanagement or dangers to the company, public or the environment.

Specific examples could include:

- Financial malpractices (e.g. fraud, corruption or theft) have been/are likely to be committed.
- Violation of internal policies and unethical conducts.
- Dangers to Health & Safety.
- Company funds are being used in an unauthorized manner.
- Sexual or physical abuse of any member of staff is taking place.

- Give away sensitive and/or confidential company information (financial/business/product knowledge) to outsiders without proper approval of CEO/CFO/Head of Departments.
- Any other form of improper action or conduct is taking place.
- Information relating to any of the above is being deliberately concealed or attempts are being made to conceal the same.

SCOPE & GUIDELINES:

AGIM has provided this Policy so as to enable employees to raise concerns about such wrongdoing(s) where the interest of others or of the organization itself is at risk. However it is not designed to question financial or business decisions taken by the Company.

This policy applies to all employees of AGIM which includes permanent/confirmed, probationary & contractual employees.

All employees are encouraged to raise concerns at an early stage and in the right way provided that the disclosure is made:

- in good faith
- in the reasonable belief of the individual making the disclosure that it tends to show malpractice or impropriety.

If in doubt - raise it!

AGIM reassures employees that if they raise any concerns in good faith and reasonably believe them to be true, they will be protected from possible reprisals or victimization.

Confidentiality

AGIM will treat all such disclosures in a confidential and sensitive manner. The identity of the individual making the allegation may be kept confidential so long as it does not hinder or aggravate any investigation. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required.

The protection of a person reporting an irregularity shall be guaranteed first of all by the fact that their identity will be treated in confidence. This means that their name will not be revealed, unless the whistleblower personally authorises the disclosure of his/her identity or this is a statutory requirement, particularly if it is essential to ensure that the right of the persons implicated to be given a fair hearings is upheld. In such a case, the company shall be required to notify the whistleblower before revealing their identity.

Reporting Arrangement and Anonymity

This policy encourages individuals to put their name to any disclosures they make.

Concerns expressed anonymously are much less credible, but they may be considered at the discretion of the Company.

In exercising this discretion, the factors to be taken into account will include:

- The seriousness of the issues raised
- The credibility of the concern
- The likelihood of confirming the allegation from attributable sources

Incidents may be reported by any means at the disposal of the employee and are to be described as accurately as possible.

They may be reported anonymously in writing, in which case they will be considered by the authority to which the matter is referred, account being taken of the circumstances and nature of the incidents reported.

Untrue Allegations

If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. In making a disclosure the individual should exercise due care to ensure the accuracy of the information. If, however, an individual makes malicious or unsubstantiated allegations, and particularly if he or she persists with making them, disciplinary action may be taken against that individual.

PROCEDURE FOR MAKING DISCLOSURES:

If an employee needs to make a disclosure he/she should first raise the issue to his/her Department Head (unless he/she is the potential transgressor, in which case write to the Human Resource Representative, the CFO or the CEO) in the following format for the purpose of recording and monitoring.

- i. The background and history of the concern (with relevant dates)
- ii. The reason why they are particularly concerned about the situation.

INVESTIGATION & MONITORING PROCEDURE:

Once the complaint has been received by the Department Head/HR Representative/CFO it will be passed to the CEO who will nominate an Investigating Officer to conduct an internal inquiry or more formal investigation. The complainant may be asked for his/her opinion to provide the best possible solution of the concern raised or any further assistance as and when required.

The investigating officer should follow these steps:



- Full details and clarifications of the complaint should be obtained.
- The investigating officer should inform the member of staff against whom the complaint is made as soon as is practically possible.
- The allegations should be fully investigated by the investigating officer with the assistance where appropriate, of other individuals / bodies.
- A judgment concerning the complaint and validity of the complaint will be made by the investigating officer. This judgment will be detailed in a written report containing the findings of the investigations and reasons for the judgment. The report will be passed to the CEO as appropriate.
- The CEO will decide what action to take. If the complaint is shown to be justified, then disciplinary action may be taken as appropriate.

All concerns may be recorded with the sufficient details and status of the concerns raised by the HR or the Investigation Officer.

ORIGINAL