

NATIONAL BANK OF FUJAIRAH PJSC



WHISTLE BLOWING POLICY and PROCEDURE

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INDEX

1. INTRODUCTION	3
2. OBJECTIVE	3
3. DEFINITION	3
4. SCOPE.....	3
5. REPORTING PROCEDURE	4
6. CONFIDENTIALITY	5
7. PROTECTION AND SUPPORT FOR WHISTLEBLOWERS.....	5
8. CORRECTIVE ACTION AND COMPLIANCE	5



1. **Introduction**

National Bank of Fujairah PJSC is committed to best practices and providing a highly ethical workplace which encourages open communication, transparency, healthy challenges, and constructive criticism.

2. **Objective**

Employees are often the first to identify that there may be something amiss but may not communicate their concerns as they may feel that they would be disloyal to their colleagues or superiors or may not consider it their responsibility. They may also fear harassment or reprisal which can ultimately lead to not reporting concerns.

The whistle blowing policy of the Bank encourages staff and defines the roles and responsibilities for reporting any wrongdoing which comes to the attention of staff.

This policy applies to all permanent and regular employees, including ancillary support staff.

3. **Definition**

Whistle Blowing: When an employee observes that there is wrongdoing or unusual activity in the Bank, he/she should immediately report the concern to the Head of Internal Audit, Chief Executive Officer (CEO) or Board Secretary as applicable.

Whistle Blower: An employee who makes the Head of Internal Audit, CEO or Board Secretary aware of wrongdoing or unusual activity within the Bank.

In addition to the employees of NBF, customers, suppliers, shareholders, or other third parties such as agents, distributors or joint venture partners may also use this policy to report suspected wrongdoing.

4. **Scope**

This policy is intended to cover concerns that are outside the scope of other grievance procedures. These include:

- Involvement in criminal activities;
- Fraud, money laundering, theft, corruption, bribery;
- Intentional alteration to and/or manipulation of accounting or other bank records to conceal errors or wrongdoing whether or not this results in any personal benefit;
- Misuse of Bank systems or procedures;
- Misuse of a position of authority, actions or practices, which are or may be regarded as discriminatory;
- Unethical conduct;
- Corruption or malpractice.



5. Reporting Procedure

The Bank encourages all employees to, in strict confidence, communicate any event falling within the scope defined above in accordance with the reporting process defined below:

- Employees should raise concerns to the Head of Internal Audit or in his absence the CEO or, if warranted, the Board Secretary. You can raise your concerns by email [(whistleblow@nbf.ae) accessed by Head of Internal Audit, Head of Legal and Head of Human Resources], orally [Head of Internal Audit (+971 4 5078281); Chief Executive Officer (+971 4 5078310); or Board Secretary (+971 9 2223446)] or in writing, stating that you are using the Whistle Blowing Policy.
- Where possible, the information below should be included:
 - an outline of the known or suspected wrongdoing;
 - details, to the best of your knowledge, about when, where and how it occurred;
 - a list of the names of those suspected of being involved (both within NBF and externally);
 - a list of the names of anyone who may have relevant information;
 - details of how you came to know about the suspected activities;
 - what, if any, do you estimate to be the value of the loss to NBF or other parties;
 - what, if any, breaches of internal controls, policy, procedure or other requirements you believe took place;
 - any specific recommendations you have for actions;
 - the names of anyone who you have discussed with or reported this incident to;
 - your name and contact details (please note – these will be kept confidential as far as is reasonably practicable); and
 - the date and time of making the report.
- Upon receipt of disclosure, the Head of Internal Audit, CEO or Board Secretary will provide an acknowledgement the same day and make appropriate arrangements for an initial investigation.
- Concerns may be raised verbally or in writing detailing the history, individuals involved, nature of activity and reason for reporting the concern.
- The Internal Audit Department, CEO's office or Board of Directors will carry out an initial assessment of the disclosure to determine whether there are grounds for a more detailed investigation to take place.
- A report will be produced and copies will be provided to the CEO and the Board as applicable and, where appropriate, the Whistle Blower will also receive a copy.
- Where a detailed investigation is considered necessary, the Head of Internal Audit, CEO or Board of Directors may appoint an investigator or investigative team including personnel with experience in applicable operating procedures or specialist knowledge of the subject matter disclosed.



- If a matter is escalated in good faith but proven to be incorrect, no action will be taken against the Whistle Blower.

A member of Mancom may be engaged to do the preliminary investigation after obtaining prior approval from the CEO or Board of Directors.

6. **Confidentiality**

This policy ensures strict confidentiality and the anonymity of the employee communicating the concern.

However, should there be circumstances where discussion is required and the identity of the Whistle Blower requires disclosure, this would occur only with the prior agreement of the employee. In any event, disclosure would be limited to the Mancom, CEO and Board as applicable.

Where an employee raises a concern relative to an individual who is not employed by the Bank, the matter will be treated with the appropriate sensitivity to avoid reputational harm to the Bank.

7. **Protection and Support for Whistleblowers**

No member of staff who raises concerns in good faith under this procedure will be subject to any detrimental action.

Detrimental action includes unwarranted disciplinary action and/or victimization. If the employee believes that he/she is being subjected to detrimental action within the workplace as a result of raising concerns under this procedure, he/she should inform the Head of Internal Audit, CEO or Board Secretary as applicable immediately. Staff members who victimize or retaliate against those who have raised concerns under this policy will be subject to disciplinary action as decided upon by Head of Internal Audit and the CEO or the Board of Directors as applicable.

8. **Corrective Action and Compliance**

As part of investigations of disclosures made under this policy; where appropriate, recommendations for action will be provided by the Head of Internal Audit, CEO or Board Secretary to Mancom to enable the Bank to minimize the risk of the recurrence of any wrongdoing which has been determined. The Mancom will be responsible for reviewing these recommendations and implementing/reporting on any actions required.