

Whistleblowing (Reporting Corruption and Other Serious Wrongdoing) Policy

Section 1 - Purpose and Context

(1) This Policy establishes a framework for reporting and managing reports of serious wrongdoing including corruption, often referred to as 'whistleblowing'.

(2) The Company has an unequivocal commitment to ensuring that all reports of alleged serious wrongdoing are identified, investigated and managed appropriately and that staff who report serious wrongdoing are supported and protected.

(3) The Company has a zero-tolerance policy on matters concerning fraud and corruption. After investigation, matters will not be deferred for an action.

(4) Where a report is made about behaviour that falls outside the definition of serious wrongdoing in this Policy, it will be referred for assessment under another process, such as the Complaint Management Policy.

(5) This Policy is to be read in conjunction with other policies and processes issued by the Company.

Section 2 - Application

(6) This policy applies to all staff of the Company and its associate/group or controlled entities, contractors, vendors, business partners, and any other stakeholders associated or representing or working with/for DataVolt.

Section 3 - Definitions

(7) The following definitions apply for the purposes of this Policy:

a. Corrupt conduct means:

- i. the dishonest or partial exercise of official functions by the staff
- ii. the improper use of knowledge, power or position by the staff for personal gain or the advantage of others
- iii. any conduct by the staff that is a breach of trust
- iv. any conduct of any person that adversely affects, or could adversely affect, the honest and impartial exercise of any official functions of the Company, including for example, accepting bribes or other incentives for a favourable decision or outcome, theft, fraud, embezzlement and blackmail.

b. Detrimental action means any action or omission that causes, compromises, involves or encourages any of the following, or the threat of any of the following, in relation to a person who reports serious wrongdoing:

- i. injury, damage or loss
- ii. damage to their property
- iii. damage to their reputation

- iv. intimidation, bullying or harassment
 - v. discrimination, prejudice or adverse treatment in relation to employment or otherwise
 - vi. unfavourable treatment in career, employment, profession or trade
 - vii. disciplinary proceedings or disciplinary action.
- c. Disclosure means any report of actual or suspected serious wrongdoing within the Company
 - d. Disclosure Officer means any person listed in the Procedures authorised by the Company to receive the disclosure reporting. They are the CEO, Vice President People Communication & Culture, Chief Audit & Risk Officer, or the Head of Legal & Compliance.
 - e. Information contravention means a failure, other than a trivial failure, such as acting improperly and including:
 - i. destroying, concealing or altering records to prevent them from being released
 - ii. knowingly making decisions that are contrary to the legislation or local jurisdiction in which staff is working or employed or where the Company is normally conducting its business operations
 - iii. directing another person to make a decision that is contrary to the legislation.
 - i. ISO Standard: ISO 37001:2016 Anti-bribery management systems.
 - j. Laws and Regulations include the KSA Anti-Bribery Law, issued by Royal Decree in 1996 and amended in 2021, the UAE Federal Penal Code which regulates anti-bribery practices in UAE, and the US Foreign Corrupt Practices Act 1977.
 - k. Officer means a person who holds office with the Company or one of its associate/group or controlled entities but is not an employee. It includes members of the Board of Directors and its committees.
 - l. Report means the initial information and/or circumstances a staff or any other person draws to the attention of a Disclosure Officer for consideration as a whistleblower report or a disclosure report.
 - m. Reporter means a person who has made a report or disclosure
 - n. Senior Management: Management Committee members, Head of Department, Executive Director, Directors and other Managerial staff members
 - o. Serious and substantial waste of money means the uneconomical, inefficient use of resources that could result in losing or wasting Company money and could include:
 - i. failure to follow policies (such as the Procurement Policy) or
 - ii. failure to implement appropriate systems of reporting and control.
 - p. Serious Maladministration means conduct, other than conduct of a trivial nature, by the Company or the staff relating to a matter of administration that is:
 - i. unlawful or
 - ii. unreasonable, unjust, oppressive or improperly discriminatory or
 - iii. based on wholly or partly improper motives.
 - q. Serious wrongdoing means any one or more of:
 - i. corrupt conduct
 - ii. serious maladministration
 - iii. a serious or substantial waste of company money
 - r. Staff member means a person employed, full time or contractual, by the Company or one of its associate/group or controlled entities.

Section 4 - Policy Statement

(8) The Company is committed to undertaking its activities with the highest standards of honest and ethical behaviour. This is reflected in the Company's values of trust, innovation, excellence and sustainability.

(9) The Company is committed to ensuring compliance with anti-bribery and anti-corruption laws and regulations in all countries where it operates and follows principles and guidelines of the management as per the ISO Standard. All employees and stakeholders are expected to comply with these laws and report any suspected violations.

(10) The conduct of officers and staff members is critical to these values. The Company strongly encourages early reporting of suspected serious wrongdoing because this helps to promote integrity, accountability and good management.

(11) The Company is committed to providing support and protecting the identity of those who report serious wrongdoing by completing a risk assessment to identify potential risks, and ensuring these are managed in an appropriate way.

(12) The Company will treat all reports of serious wrongdoing as confidential, and will not disclose information that might identify or tend to identify the person making the report unless:

- a. they first give written consent
- b. it is generally known that the person has made the report by having voluntarily identified themselves (other than by making the report itself) as the person who made it
- c. it is necessary that the identity of the reporter be revealed to a person whose interests are affected by a disclosure
- d. after consulting with the person, the Company reasonably considers it necessary to disclose the identifying information to protect a person from detriment
- e. the identifying information has previously been lawfully published
- f. the disclosure of the identifying information is necessary to investigate the matter effectively, or it is otherwise in the business interest to do so
- g. the Company is required to disclose it in order to comply with the law, or an order made by a court or a tribunal or it is for the purpose of proceedings before a court or tribunal.

(13) The Company maintains confidentiality through a range of steps including: limiting the number of people who are aware of the reporter's identity or information that could identify them, ensuring that any person who does know the identity of the reporter is reminded that they have an obligation to keep their identity confidential, and ensuring that only authorised persons have access to emails, files or other documentation that contain information about the identity of the reporter (including by ensuring appropriate security/access levels are applied to documents).

(14) Whenever in doubt, staff must exercise their discretion, and may seek consultation from the Disclosing Officer(s).

Section 5 - Reporting Serious Wrongdoing

Who can report

(15) Anyone (any stakeholder including members of the public) can report suspected serious wrongdoing.

(16) The Company will accept and act on anonymous reports to the extent possible. However, it is preferable if the reporter identifies themselves, as this allows the Company to ensure they are supported, and risks of detrimental action are identified.

How to make a report

(17) Reports of suspected serious wrongdoing can be made orally or in writing and must be made to a Disclosure Officer. If a staff member who is not a Disclosure Officer receives a report, they must refer it to a Disclosure Officer immediately.

(18) Reporting channel: Reports of bribery, corruption, or related serious wrongdoing can be made through the following channels:

- a. **direct reporting:** report your concern directly to your immediate supervisor, manager or the Disclosure Officer

- b. **whistleblower hotline:** the company provides a confidential whistleblower hotline, available 24x7 for reporting concerns [under development]
- c. **email:** send an email to whistleblower@data-volt.com, clearly indicating that is a whistleblower report [under development].
- d. **Whistleblower webpage:** report your concern anonymously or by disclosing self through the Whistleblowing webpage [under development].

Section 6 - Responsibilities

(19) The Company will:

- a. undertake activities to promote awareness about serious wrongdoing
- b. implement and maintain appropriate internal systems of control and reporting to minimise risks of serious wrongdoing and improve detection methods
- c. through its Disclosure Coordinator, decide whether individual reports of serious wrongdoing will be accepted under this Policy, or referred to another process for investigation
- d. comply with any statutory obligations it has to report alleged serious wrongdoing
- e. undertake a thorough risk analysis to identify risks that may impact on the reporter, any other staff members, or the operations of the Company and put appropriate protection mechanisms in place
- f. take prompt action to address any reports of detrimental action in relation to a report made and/or accepted under this Policy, including referring evidence of detrimental action to the law enforcement agencies
- g. arrange for training for the CEO and Disclosure Officers in relation to their responsibilities under the Act, this Policy and Procedures, including refresher training.

(20) The CEO is responsible for:

- a. ensuring the Company complies with the Policy
- b. receiving disclosures from reporter
- c. ensuring there are appropriate systems in place for assessing disclosures
- d. supporting reporter who make disclosures including minimising the risk of detrimental action
- e. implementing corrective action if serious wrongdoing is found to have occurred
- f. complying with reporting obligations regarding allegations or findings of detrimental action with an external authority in compliance with the laws and regulations

(21) Disclosure Officers are responsible for:

- a. receiving reports from reporter
- b. ensuring reports are dealt with appropriately
- c. ensuring that any oral reports that have been received are recorded in writing.

(22) All officers and staff members of the Company and associate/group or Company controlled entities are expected to:

- a. report known or suspected serious wrongdoing within the Company or associate/group or controlled entity
- b. actively assist with any investigation into that report
- c. maintain strict confidentiality throughout the whole process
- d. protect the identity of the reporter and provide support where practical and appropriate.

(23) Officers and staff members must not:

- a. disclose the identity of the reporter without first obtaining their permission, unless required by law or as permitted under this Policy, including to properly carry out a function under this Policy
- b. speculate over or discuss the possible identity of the reporter, in regard to any report made under this Policy
- c. victimise, harass or take any form of detrimental action against a person who makes, or who is suspected to

have made, a report

- d. make any report of alleged serious wrongdoing that is false, misleading or motivated by malice.

(24) Senior Management are required to:

- a. cultivate a workplace culture that does not tolerate serious wrongdoing, encourages reports of serious wrongdoing, and takes those reports seriously
- b. ensure staff under their supervision are familiar with this Policy and implement local strategies, in consultation with the Disclosure Officers, to encourage reporting and minimise detrimental action or workplace conflict when a disclosure is made
- c. Procedures to this Policy. If the report is oral or otherwise, communicate in writing to the Disclosure Officer as soon as reasonably practicable in accordance with the Procedures
- d. support and assist staff members who are reporters
- e. notify the appropriate Disclosure Officer if they know or suspect a staff member is the subject of any detrimental action or other detriment following a disclosure. This type of action will be investigated internally under the relevant misconduct/serious misconduct provision at the time to the extent required.
- f. attend training in relation to their responsibilities under this Policy and the Procedures, including refresher training.

(25) Any reporter of suspected serious wrongdoing is required to:

- a. have an honest belief that the report they make is true
- b. maintain confidentiality and not discuss the report with anyone other than those involved in managing and investigating the report
- c. clearly identify the issues of concern and provide all information and supporting evidence available to them at the time of making their report, or soon after
- d. comply with any arrangements put in place by the Company to protect them and/or minimise the risk of detrimental action
- e. treat all those involved in managing the report with courtesy and respect.

Section 7 - Procedures

(26) The CEO may establish procedures and propose revisions for the implementation of this Policy.

(27) The Procedures are incorporated into and form part of this Policy to the extent necessary.

(28) No exception to the Policy will be considered.

(29) If any complaint is made against any Disclosing Officer, then such Officer will be excluded from initial discussion and investigation process.

(30) **Initial action taken on receipt of a report:** Following receipt of a report of suspected serious wrongdoing, the Disclosure Officer must:

- a. if requested or otherwise appropriate, arrange to meet with the reporter discreetly and, preferably, away from that person's workplace
- b. in the case of an oral report ask the reporter to make a statement and make a comprehensive written record of it, ask the reporter to sign it and provide a copy of the statement, ensure that the record is properly filed in the records
- c. explain the process for assessing a report and include information on how to keep the person's identity confidential (if the person has not already self-disclosed), develop an appropriate risk management plan and provide the reporter with information about support available.

- (31) **Report Assessment:** Each report of suspected serious wrongdoing must be assessed for the Disclosure Officer(s) to decide whether:
- a. it should be investigated, taking into account whether:
 - i. it can properly or effectively be investigated or
 - ii. it can be more appropriately resolved in another way, such as a process under another policy or
 - iii. through another process either separately or concurrently
 - b. it should be investigated internally by the Audit Risk & Assurance Department or Legal & Compliance Department or referred to an external investigator
 - c. it involves a criminal offence, corrupt conduct or other conduct that should be reported or notified to the police
 - d. there is any risk of detrimental action
 - e. any legal or other professional advice should be obtained.
- (32) **Risk Assessment:** The Disclosure Officer must arrange for a risk assessment to be undertaken following receipt of a report. The risk assessment must be in writing, and:
- a. assess the likelihood of detrimental action using a matrix which considers the seriousness and likelihood of potential detrimental action against a person as a result of the report, including against the reporter, for the serious wrongdoing the report is about (excluding reasonable management action)
 - b. assess the likely impact on the person(s) who is/are the subject of the report, taking into account the seriousness of the matters raised in the report
 - c. include appropriate strategies to minimise or control risks of detrimental action and other adverse impacts
 - d. be monitored and regularly reviewed to ensure those strategies remain effective and take into account any changed circumstances
 - e. should be first discussed with the reporter.
- (33) The Disclosure Officer must provide the outcome of the risk assessment to the CEO.
- (34) Following receipt of a report of suspected serious wrongdoing the Disclosure Officer may, at any stage of the process, do any one or more of the following:
- a. decide not to accept the report if it appears to be:
 - i. an unsubstantiated allegation with no specific information that points to alleged serious wrongdoing
 - ii. not made as an honest or genuine report on reasonable grounds or contains false or misleading information.
 - b. if the report does not involve serious wrongdoing but involves a complaint of another kind, refer it to be dealt with under the relevant policy or process, for example, the Complaint Management Policy
 - c. if the report includes suspected serious wrongdoing and other matters not covered by the Policy, the Disclosure Officer may determine that a combined preliminary inquiry should be undertaken, prior to deciding whether formal investigation is required
 - d. if the report is accepted and alleges serious wrongdoing against a staff member, refer the matter to the Vice President, People Communication & Culture, regardless of whether a preliminary inquiry is conducted as it may require an action from the Code of Conduct or breach of employment terms and conditions.
- (35) if the report is accepted and alleges serious wrongdoing against an Officer to whom an employment agreement does not apply, arrange for investigation, enquiry, audit or other action of an investigative nature in relation to that report.
- (36) If the report is not anonymous, the Disclosure Officer must provide the reporter with an acknowledgement and a copy of the Policy and these Procedures within 10 business days of receipt.

Investigation

(37) A report of suspected serious wrongdoing that involves a report of behaviour that includes conduct normally dealt with under another policy (such as bullying or harassment) may be investigated under these Procedures if the Disclosure Officer considers it appropriate or practical to do so.

Process

- (38) A person who investigates, including as a preliminary investigation, a report of serious wrongdoing must:
- a. conduct it in a thorough, fair and impartial manner and within the relevant terms of reference and, if applicable, in accordance with the requirements of the policies, procedures and employment terms and conditions
 - b. prepare a written report of that investigation that sets out:
 - i. the terms of reference or matters investigated
 - ii. the methodology adopted for that investigation
 - iii. a list of persons interviewed
 - iv. a list of all documents or systems reviewed
 - v. an analysis of evidence obtained (including relevance)
 - vi. findings of fact and
 - vii. to the extent that this falls within the terms of reference any recommendations for action (including, for example, how systems might be improved).

(39) The written report must not reveal the identity of the reporter, except to the extent that this is necessary to include them in the list of witnesses interviewed or unless that person first gives their written consent.

Conclusion of Investigation

- (40) Following receipt of an investigation report, the Disclosure Officer will:
- a. finalise report
 - b. write to the person who made the disclosure and finalise the matter
 - c. if the report identifies any systemic issues that require attention, refer them to the Chief Audit and Risk Officer (unless the Chief Audit and Risk Officer was the Disclosing Officer) for follow up with relevant management.

Corrective Action

- (37) If, after investigating, the Company finds that serious wrongdoing or other misconduct has occurred, the Company will take appropriate corrective action. This may include:
- a. terminating the employment or the contract of any person involved in the serious wrongdoing or misconduct
 - b. issuing a warning
 - c. receiving a formal apology
 - d. reform within the Company including:
 - i. improvements to relevant policies or procedures
 - ii. structural change
 - iii. the reallocation of resources
 - iv. additional training or educational measures
- (38) the internal communication or publication of a finding that serious wrongdoing or other misconduct is found to have occurred, ensuring the Company takes appropriate corrective action.
- (39) The CEO will be responsible for ensuring appropriate corrective action occurs.

Section 8 - Guidelines

(40) Nil.

Status and Details

Status	Approved
Effective Date	26 November 2023
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