



## **WHISTLE BLOWING GUIDLINE**

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## 1) Introduction

- 1.1** This Oman Arab Bank's ("OAB" or "the Bank") Whistleblowing, policy the sets out standards of ethical and legal conduct at the Bank. All Board of Directors, executives (department heads), employees, its subsidiaries and related companies over which the Bank has control, agents, suppliers, contractors (collectively Staff and Third Parties) are expected to exercise the utmost honesty, fairness, objectivity and diligence and to reject and prevent any form of corruption, bribery, fraud or illegal/unethical behaviour. As stated in the Code of Business Conduct, the Bank shall follow a zero tolerance approach to any wrongdoing, unlawful/unethical conduct or action damaging or threatening to damage its reputation, employees or assets.

## 2) Objectives:

- 2.1** The objective of this policy is to encourage OAB whistle blower to share their concerns, which are directly related to the Bank's affairs and businesses. It sets out the framework which a concerned employee should adopt in order to ensure that his/her concerns are properly and adequately handled in a professional and confidential manner.

The key purposes of this policy is summarised as follows:

- To ensure that all whistle blowers feel supported in speaking up in confidence and reporting matters they suspect may involve anything improper, unethical or inappropriate;
- Encourage whistle blower to identify and challenge all improper, unethical or inappropriate behaviour such as misuse of OAB assets or benefiting from OAB's business transactions at all levels of OAB;
- Manage all disclosures in a timely, consistent and professional manner; and
- Provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation.

## 3) Overview of the Whistleblowing and Investigation

### 3.1 When should an employee speak up?

This policy is designed to deal with concerns raised in relation to specific issues, which are in the interest of OAB and may have adverse legal, reputational and/or financial impact to OAB. Only genuine concerns should be reported although actual evidence of potential wrong-doing is not necessary.

**"Whistle blowing** means disclosure of information made by an Whistleblower where they reasonably believe that one or more of the following matters is happening now, took place in the past or is likely to happen in the future".

The following list is for illustrative purposes only and is not exhaustive:

- Suspicion of criminal offence;
- Fraud; dishonesty, corruption
- Failure to comply with legal obligations (breach of contractual or other obligation, statutory duty or requirements or administrative requirement, including suspected fraud, malpractice or breach of any best practice - including any applicable code of business conduct);
- Misuse or abuse of assets of OAB including its funds;
- A danger to the health and safety of any individual;
- A danger to the security and safety of any individual, assets or the environment;
- A deliberate disclosure of information, which could result in any of the above.
- If OAB employees wish to make any critical/constructive comments, they should do so following the appropriate policies and procedures set out for such matters.

### 3.2 Anonymity

OAB shall accommodate calls from individuals who wish to remain anonymous. However, if total anonymity is requested, it is important to note that successful investigation and resolution of the matter may depend on the amount of information shared and ongoing interaction. There are limits on the bank's ability to investigate and resolve issues in circumstances in which the caller chooses to remain anonymous. Therefore, bearing in mind our commitment to confidentiality, you are encouraged to provide as much information as possible in your voicemail message (contact name, telephone number and details) to allow for a prompt response to your concern. If a caller does not wish to leave their names but does identify and leave information on an issue, that matter will be reviewed and investigated to the extent possible.

### 3.3 Protection

OAB undertakes that no one who reports any concern or wrongdoing under this policy in good faith will be subjected to any detriment for coming forward, regardless of whether or not the matter is ultimately substantiated. In the event that a whistleblower believes that they are being victimised or subjected to a detriment (whether financially, career based or socially) by any person within OAB as a result of reporting a concern or wrongdoing or in assisting OAB management in any investigation under this policy, they must inform the Chief Executive Officer ('CEO') or the Chairman of the Audit Committee ('AC') immediately. Such party will take appropriate action to protect the relevant individuals from any reprisals.

### 3.4 Reporting in good faith

If the Whistleblower makes an allegation in good faith, but it is not confirmed by investigation, no action will be taken against the employee. Disciplinary action may be taken against the employee, if the employee makes false allegations with malicious intent.

### 3.5 Communication Channels

We encourage you to use any of the below listed communication channels:

- Ethics help desk (confidential mailbox): [oab.whistleblowing@oman-arabbank.com](mailto:oab.whistleblowing@oman-arabbank.com)
- Ethics Helpline +968 24754772; and
- OAB Website.

### 3.6 Who can use the reporting process?

While this policy is prepared primarily for employees of OAB, this policy can also be used by any contractors, stakeholders, third parties such as agents, or any other interested business partners involved with OAB.

### 3.7 How does an employee speak up and what information should be provided?

Whistleblower can raise their concern orally or in writing (by email or letter) stating that they are using the Whistle Blowing policy. Where possible, Whistleblower should include the following information:

- An outline of the known or suspected wrongdoing;
- Details, to the best of the Whistleblower e's knowledge, about when, where and how it occurred;
- The names of those suspected of being involved (both within OAB or externally);
- A list of those who may have the relevant information or files;
- Details of how the Whistleblower came to know about the suspected activities;
- What, if any, breaches of internal controls, policy, procedures or other requirements the employee believes took place;
- Any specific recommendations the employee has for actions;
- The names of anyone who the employee has discussed or reported this concern to;
- The employee's name and contact details. This will be kept confidential as far as is reasonably practicable; and
- The date and time of making the report.

### 3.8 Investigation

Internal Audit will decide how to respond in a responsible and appropriate manner under this policy. An investigation will be conducted as speedily and sensitively as possible in accordance with all relevant laws and regulations. If appropriate, the Whistle Blower will be regularly informed on the progress of the investigation and any action to be taken. The purpose of this investigation is:

- To establish if any wrongdoing has occurred, and if so to what extent; and
- To minimise the risk of further wrongdoing, to prevent any further loss of assets, damage to reputation and to protect all sources of evidence.

OAB will endeavour to handle investigations as fully, promptly and fairly as possible. If the whistle blower prefers to be anonymous the confidentiality, of the person reporting the suspected wrongdoing will be maintained.

It is not possible to set a specific timeframe for completion of investigations in advance, as the diverse nature of potential disclosures makes this unworkable. Most investigations will be managed internally but OAB reserves the right to appoint an external investigation team if OAB thinks it is appropriate.

### 3.9 Management of investigation

3.9.1 Internal Audit will lead the investigation and will have the following responsibilities:

- Arrange individual interviews with relevant witnesses or individuals;
- Establish the facts/obtain statements/collect documentary evidence;
- Maintain detailed records of the investigation process;
- Make any recommendations for action to be submitted to senior management; and
- Internal Audit may also be required to act as a witness at any subsequent disciplinary hearing, if required.

3.9.2 Internal Audit will have the following responsibilities towards the Whistleblower or party who raised the disclosure:

- Hold a formal meeting with the Whistleblower raising the concern to discuss the issue further;
- Keep the Whistleblower up to date with progress on the matter if appropriate.;
- Notify the Whistleblower making the disclosure about the outcome of the investigation.

3.9.3 Internal Audit or an investigating manager appointed by the Board of Director will have the following responsibilities towards the party against whom the disclosure is raised, pending consideration of the severity of the allegations, the internal legal counsel advice and safeguards to avoid tipping off:

- Inform the individual/individuals about whom the disclosure is made.
- Advise of the procedure to be followed;
- Give the person the opportunity to respond in person to the allegations made;

### **3.10 Appeals**

3.10.1 Whistleblower who raise the concern and the employee against whom the disclosure is raised under this policy have a right of appeal.

3.10.2 Appeals must be made in writing, with the reason for the appeal clearly stated, and submitted to the CEO or the Chairman of the Audit Committee within two weeks of the individual being notified of the decision. In the event the decision was made by the CEO, unless if the whistle blowing is against him then it goes to the audit committee. The appeal should be directed to the Chairman of the Audit Committee. The Employee considering submitting an appeal may obtain independent advice on the matter.

3.10.3 In order to properly consider the appeal and review the decision, the CEO or the Chairman of the Audit Committee will invite the employee to attend a meeting.

3.10.4 The CEO or the Chairman of the Audit Committee will question the employee to obtain any additional information or clarification they require in relation to the initial allegation or the circumstances giving rise to the appeal. The employee will be given the opportunity to present any substantiating evidence.

3.10.5 Following the meeting, the CEO or the Chairman of the Audit Committee, will communicate their decision to the employee. This will confirm OAB's final position on the matter and the decision is binding on both the employee and the Bank.

3.10.6 The Internal Audit hearing an appeal will have the following responsibilities:

- Review the investigation report/procedure and findings;
- Initiate a new investigation if necessary; and
- Report the appeal findings in writing to the CEO and/or the Chairman of the Audit Committee.
- Communicate an outcome to the employee against whom the disclosure is made.

### **3.11 Disciplinary action**

If during the course of the investigation it is discovered that the matter has not been reported in good faith (e.g. as part of a victimisation campaign or based on purposely false or misleading information known to the relevant person), this will be subject to investigation and disciplinary procedures.

### **3.12 Data Protection and Privacy**

- 3.12.1 All information shall be treated confidentially as far as reasonably practicable. There may be circumstances where, because of the nature of the investigation or disclosure, it will be necessary to disclose the reporter's identity.
- 3.12.2 If it is necessary for the reporter to be involved in an investigation (for example, by providing evidence or even the fact that the reporter made the original disclosure will), so far as reasonably practicable, the identity of the reporter will be kept confidential and all reasonable steps will be taken to protect the reporter from any victimisation or detriment as a result of having made a disclosure.

## **4) Review and update**

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The amendment to the whistle blowing policy document is delegated to the Chairman of the Audit Committee, who in consultation with the management of the Bank will report of any amendments to the policy to the Board.