

# **WHISTLEBLOWING POLICY**

## 1. Introduction

This Policy is applicable to all Bank employees (wherever they may be based) including part-time, contract, temporary and employees in probation. This Policy is intended to assist employees who believe they have discovered malpractices, or impropriety.

This Policy lays down the framework whereby employees should report matters of concern without the risk of subsequent victimisation, discrimination or disadvantage. It provides an avenue for employees to raise in good faith, concerns of potential breaches of laws, rules, regulations or compliance.

## 2. Definition of Whistleblowing

Whistleblowing refers to a communication to a competent authority or person by an individual or an institution to expose or inform upon, alleged fraudulent, immoral, unethical or malicious activities or discrimination or some other type of adverse occurrence that violates a law, regulation, policy, morals, and ethics and especially those matters that jeopardize the credibility and reputation of AfrAsia Bank.

This Policy has been implemented to encourage the whistle-blowers to voice their concerns about any fraudulent, immoral, unethical or malicious activities, which are against the policy of the Bank or may have an adverse impact on the business or goodwill of the Bank or the society at large without any reservations of retribution such as fear for the loss of job, discrimination, victimization, harassment etc.

The types of malpractice, breaches and wrongdoings covered by this policy include the following (whether such act or doing has been committed or is likely to be committed):

- Suspected breach of law
- criminal offences or suspected criminal offences;
- suspected criminal behaviour including bribery, corruption, financial wrongdoing or fraud;
- financial or non-financial mismanagement;
- suspected or actual breach of a legal or regulatory obligation;
- misuse or abuse of office, systems, procedures or accounts;
- malpractice constituting a breach of internal policies and/or procedures;
- breach of confidentiality;
- manipulation of data, documents or other information belonging to the Bank;
- violence at work, including harassment, bullying or verbal or physical abuse;
- ethical concerns such as the conduct of staff or conflicts of interest
- any other act of an employee which is detrimental to the interest of the Bank and has potential to cause financial, reputational or other form of loss to the Bank; or
- deliberately concealing any of the above.

### 3. Whistleblowing v/s Grievance

It is important to note that there is typically a significant difference between a whistleblowing case and a grievance. Grievances are typically between the employee and employer, while whistleblowing cases are usually concerns of one employee about another reported to the bank. In this sense whistle blowers are trying to protect the bank by exposing wrongdoing. Main differences between Whistle-blow and Grievance are as per table below. As a staff of AfrAsia Bank Limited, it is recommended that you read both the Whistle blow Policy and Grievance Policy, before deciding how to escalate your concern accordingly.

Whistle-blow	Grievance
Risk to others – whistleblowing is about raising concerns relating to wrongdoing risk or malpractice that you witness in the workplace.	Risk to self – grievances are typically issues about how you exclusively are being treated and not the treatment of others.
Impact the bank and other stakeholders – these concerns should be in the bank wide interest and reputational risk, and unlike grievances, the concerns may not even affect you at all, but will have wider implications on other stakeholders.	Types of issues – grievances can be raised about things you are asked to do about your job, if your employer has breached your employment rights or your contract of employment, and the way you are personally being treated at work – this is not an exhaustive list.
Feedback – you may never know the outcome of a whistleblowing concern, for example, if your employer investigates the behaviour of another individual and disciplines them as a result, that would be confidential information between the employer and that other individual.	Outcome – HR department will have to provide you with a feedback on the grievance matter
Appeal – there is no general right to appeal if you are unhappy with how your employer deals with your whistleblowing concerns	Appeal – you should be given the opportunity to appeal should you feel unsatisfied with the outcome.

### 4. Whistleblowing Process

The process to raise concerns is as per below:

- If any employee comes across anything that he or she finds to be unethical, or might constitute a breach of law and/or this Policy and/or other internal policies or procedures, it should be reported.
- Normally such concerns and complaints should be first discussed with manager/head of department.
- If the employee is uncomfortable with the above channel for any reason, the matter should be brought to the attention of any of the below person, in descending order:
  - (a) Group Head Compliance
  - (b) Chairperson of the Board

- (c) Chairperson of the Board Audit Committee
- (d) Chairperson of any other Board Sub Committee
- (e) Any Director
- A concern may be reported in writing or by email, directly to any of the above mentioned person.

Within 5 working days of receipt of the concern, the above person will acknowledge receipt of the concern and assess the concern or complaint and decide if the situation can be dealt with at the level of management or, in the event of complex/sensitive matters, if this must be escalated to the Board. Moreover, the concern will then be channeled to the relevant parties for investigation if need be as per the Whistleblowing Procedure.

## 5. Protection of whistle blower

***There will be no adverse consequences for any employee who reports a concern in good faith. However, any employee making allegations maliciously or in bad faith may be subject to disciplinary action and any person who willfully makes a false disclosure shall commit an offence.***

The Bank will not accept any anonymous disclosure. The Bank will not tolerate any attempt on the part of anyone to apply any sanction or disadvantage or to discriminate against a whistle blower acting in good faith. Adequate information should be provided to all employees on the matters that can be reported under this Policy.