

Whistle Blowing Policy

Country Compliance Management

Compliance Policies

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Contents

Introduction 4

1 Purpose 4

2 Scope: 4

3 Policy: 4

4 Procedures 5

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Introduction

1 Purpose

A whistleblower is defined as an employee who, in good faith, submits a confidential or anonymous allegation of misconduct or potential wrongdoing.
Rafidain Bank – Bahrain requires its employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. The objective of this policy is to provide employees with the opportunity to act in good faith. As individuals and representatives of the Payment International Enterprise team, we must practice honesty and act with integrity in fulfilling our responsibilities and comply with all applicable laws and regulations of the Bank.

This policy aims to:

- Guard against internal fraud and misconduct;
- Ensure employees can raise concerns without fear of suffering retribution; and
- Provide a transparent and confidential process for dealing with concerns

This policy covers improprieties such as:

- Financial reporting;
- Corruption, bribery or blackmail;
- Criminal offences;
- Failure to comply with a procedural, legal or regulatory obligation;
- Miscarriage of justice;
- Endangering the health and safety of an individual;
- Unethical conduct; and
- Concealment of any of the above.

2 Scope:

This policy provides protection to all Rafidain Bank - Bahrain employees as well as Directors who report, in good faith, suspected violations by other staff members, management or Directors.

3 Policy:

Rafidain Bank will not tolerate the harassment or victimisation of anyone raising a genuine concern.

- All concerns raised will be treated fairly and properly.
- PIE will do the best to protect your identity when you raise a concern and do not want your name to be disclosed. However, it must be appreciated that the investigation process may reveal the source of the information and a statement by you may be required as part of the evidence.
- You are encouraged to put your name to your allegation. Concerns expressed anonymously will be equally considered. Factors taken into account would include:
    - the seriousness of the issue raised;
    - the credibility of the concern; and
    - the likelihood of confirming the allegation from attributable sources.
- If you make an allegation in good faith, but it is not confirmed by the investigation, no action will be taken against you. We do not however extend this assurance to someone who maliciously raises a matter they know is untrue and disciplinary action will be taken if this is discovered to be the case.

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4 Procedures

- The whistle-blower should promptly report the suspected or actual event to his/her Head of Department. If the whistle-blower would be uncomfortable or otherwise reluctant to report to his/her Head of Department, then the whistle-blower could report the event to Head of Compliance & MLRO.
- Concerns should be raised, preferably in writing, providing as much information as possible including any background, names, dates and places.
- The Head of Compliance & MLRO will decide on the most appropriate investigation channels and recourses to deal with all complaints concerns raised and, if necessary, will route them to the CEO, Board of Directors and/or Audit Committee to reach a decision.
- Where appropriate, the concern raised will be any other relevant members of the management team and referred to the police or other relevant authorities, if deemed necessary.
- We will take all measures possible to minimise any difficulties which you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or disciplinary proceedings, we will arrange for you to receive advice about the applicable procedures.
- Subject to any legal constraints, you will normally be informed of the final outcome of any investigation.

5 Accountability:

The Board has the responsibility for overseeing this policy and its compliance.
The implementation and ownership of this policy is with the Head of Compliance, who will submit a quarterly report to the Board covering the number of reports received, actions taken and their outcome.

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