

Nama Dhofar Services SAOC

Whistleblowing Policy

Document No:

Revision No: 01

Effective Date:

Document Authorization

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Definitions:

In this Policy, except where the context expressly requires otherwise, the following terms have the meanings ascribed to them:

Allegation Record:	The record of the concern or allegation raised by the Whistleblower about an alleged Misconduct; it must contain the information listed in Clause 6.2.D (Obligations of the Investigation Team - Prepare an Allegation Record)
Alleged Misconduct:	As defined under Clause 4 (Alleged Misconduct)
Alleged Wrongdoer:	The employee who is alleged to have committed, facilitated or intended to commit the Alleged Misconduct.
Criminal Offence:	As defined under the Omani Penal Code promulgated by Royal Decree 7/2018
Formal Investigation:	A detailed inquiry and examination of information and evidence to objectively determine the facts following the receipt of a report by the Whistleblower of Alleged Misconduct. At the conclusion of an investigation, a record of evidence is assembled to form the basis for further action (if any)
Investigation Team:	As described under Clause 6 (Investigation Team)
OIA:	Oman Investment Authority
Organization:	Nama Dhofar Services Co
BARC:	Board Audit & Risk Committee
Misconduct or Misconducts in plural	Refers to any misconduct, wrongdoing, violations, illegal activities and/or corrupt practices and includes all Alleged Misconducts
Omani Law:	All forms of Omani legislation, including, but not limited to, laws and regulations promulgated by Royal Decrees or issued by Ministerial Decisions.

Preliminary Assessment:	An assessment undertaken to determine whether or not a more thorough and Formal Investigation is required for the report of Alleged Misconduct raised by the Whistleblower as more particularly described in Clause 6.2.A (Obligations of the Investigation Team – Preliminary Assessment)
Retaliation:	Any retaliation, reprisal, punishment and/or other detrimental, less preferential or negative treatment undertaken by any member of the Organization against the Whistleblower or anyone who has participated in the investigation or has provided additional supplementary information, as a direct or indirect result of the Whistleblower reporting the Alleged Misconduct.
Target User:	Directors, officers, employees, former employees, suppliers (of both goods and/or services), contractors, customers and clients of the organization (each a Target User and collectively, the Target Users).
Whistleblower:	A member of the Protected Group who reports an Alleged Misconduct through any of the reporting methods provided in Clause 5 (Reporting Methods)
Trading in influence:	Exerting improper influence over decision-making processes for personal gain.

1. Introduction

This Whistleblowing Policy is developed in alignment with Oman Investment Authority (OIA) guidance and the Code of Corporate Governance to:

- Support NDS's mission and values.
- Enable all stakeholders (employees, former employees, contractors, suppliers, customers) to report misconduct safely and confidentially.
- Establish clear reporting mechanisms and investigation procedures.

Whistleblowing involves disclosing concerns of misconduct, illegality, corruption, or serious wrongdoing affecting NDS, with the assurance of non-retaliation.

2. Scope

This policy applies to all stakeholders of NDS, who may report Alleged Misconducts. It does not cover personal grievances (employment disputes), which should be handled by HR.

3. Alleged Misconduct

3.1 The following, constitutes Alleged Misconducts which fall within the scope of this policy and are subject to reporting requirements of this Policy:

- a. Corrupt practices such as, any or all, bribery, corruption, extortion or solicitation, facilitation payment, kickback, money Laundering or trading in influence and "corruption" means the misuse of entrusted power or breach of duty for personal gain.
- b. Deliberate manipulation of financial information or company data, misrepresentation of financial statements or fraudulent financial reporting.
- c. Deliberate non-compliance with legal obligations under Omani Law, knowingly violating Omani Law and/or deliberately exposing Organization to penalties, fines and/or legal action (other than those stemming from a Whistleblowing claim under this Policy).
- d. Material and persistent violation of the Code of Ethics and Business Conduct, or any other internal manuals or policies.

- e. Acts or omissions resulting in miscarriage of justice.
- f. Acts or omissions lead to a danger to health, safety or environment of another member of the organization.
- g. Misappropriating, misusing or abusing any of Organization's property or assets.
- h. Accepting, requesting or approaching incentives from any individual to facilitate or expedite a procedure.
- i. Forging official documents and/or signatures on any formal documents.
- j. Disclosure of confidential / proprietary information to unauthorized personnel and/or using confidential / proprietary information acquired during one's work for personal advantage and/or gain, financial or otherwise.
- k. Workplace harassment, discrimination, and unethical business practice: and
- l. Concealment of, or attempts to conceal, any of the above.

3.2 Any such matters are an Alleged Misconduct until proven by the Formal Investigation.

4. Reporting Channels

4.1 Normal Reporting Channel:

- 1. This reporting channel involves the Target User raising his/her concern directly with his/her direct reporting line manager, supervisor or executive manager. This reporting channel should not be utilized if:
 - 1.1 the person involved in the Alleged Misconduct is the Target User's reporting line manager, supervisor or executive manager; and/or
 - 1.2 The issue of Alleged Misconduct is too sensitive for the Target User to raise with his/her direct reporting line manager, supervisor or executive manager.

2. Whenever this reporting channel is utilized, the applicable direct reporting line manager, supervisor or executive manager must prepare an Allegation Record and submit it to the Investigation Team. The Investigation Team will undertake a Preliminary Assessment to determine whether any further action is required. The decision that arrived under the Preliminary Assessment may be communicated to the Whistleblower who raised

4.2 The Whistleblowing Reporting Channel:

1. This reporting channel differs from the Normal Reporting Channel, described above, in that it offers additional protection, such as:
 - a. The ability to report Alleged Misconduct anonymously; or
 - b. The ability to disclose the Target User's identity to facilitate the Preliminary Assessment and/or the Formal Investigation, and demand that it remains confidential to those undertaking the Preliminary Assessment and/or Formal Investigation.
2. This reporting channel should be utilized if the Target User suspects that the matter of Alleged Misconduct is of a sensitive nature, or where it is suspected that the Normal Reporting Channel would lead to a risk of suffering Retaliation.
3. A Target User may utilize the reporting channel Whistleblowing system/platform (a secure and anonymous online reporting tool). The company will conduct regular training to educate employees on Whistleblowing policy and system/platform.

4.3 Perceived impairment of Independence

In circumstance where there is real or perceived impairment of the independence of the whistleblowing process, Internal Audit may directly undertake such investigations subject to approval of the respective Board Audit & Risk Committee.

5. Investigation Team

5.1 Composition:

1. The Investigation Team shall consist primarily of the Chief Audit Executive, or his Nominee and the organization's Legal Advisor/GM deem appropriate. If Alleged Misconduct is determined to be of a technical nature, the Investigation Team may also

include internal or external personnel who have the necessary knowledge and expertise to undertake the Formal Investigation. If the Alleged Misconduct is determined to be of a serious or material nature, the Investigation Team should report to Organization BARC also include the CEO.

2. If the Alleged Misconduct is caused by or involves a member (or both) of the Investigation Team, the other member of the Investigation (who is not involved on Alleged Misconduct) or Whistleblower (in the case both Investigation Team members are involved in the Alleged Misconduct) should inform the BARC and involve the CEO, who will form an independent Committee or Investigation Team for this Alleged Misconduct to ensure objectivity and transparency.

5.2 Obligations:

Once the Investigation Team receives a report an Alleged Misconduct under any of the reporting methods listed in Clause 5 (Reporting Methods), it is required to undertake the following:

- Preliminary Assessment:** This will be undertaken to assess whether or not there are reasonable grounds for conducting a detailed Formal Investigation.
- Formal Investigation:** If the allegation warrants a Formal Investigation following the preliminary assessment, the Investigation Team will undertake it and accordingly decide whether further action is required. During the Formal Investigation, the Investigation Team may interview the Alleged Wrongdoer and anyone else that the Investigation Team deems appropriate to fully investigate the Alleged Misconduct and draw a fair conclusion.
- Updating the Whistleblower:** If the Whistleblower has disclosed his/her identity to the Investigation Team, the Investigation Team may provide the Whistleblower with the following information: acknowledgement that the report of the Alleged Misconduct has been received; and an update as to whether the Preliminary Assessment has resulted in a Formal Investigation.
- Prepare an Allegation Record:** Every report of Alleged Misconduct must be recorded in a separate Allegation Record. This record must indicate whether the allegation led to a

Formal Investigation, and the disciplinary action (if any) undertaken where it is deemed that the Alleged Wrongdoer has committed Misconduct.

E. Documentation and Access Limits: The evidence related to such investigation, records of interviews and other primary and supporting details related to the incident should be documented and retained. Internal Audit functions shall have access to all such records, as needed, unless such incidents directly pertain to the Head of Internal Audit Function/Division.

F. Quarterly Report to the BARC: The Investigation Team is required to produce a quarterly report and deliver the same to the Audit and Risk Committee of the Organization. This quarterly report must contain the following information:

1. the number of incidents of Alleged Misconduct reported during the quarter.
2. the number of Formal Investigations undertaken during such a quarter; and
3. the number and nature of actions undertaken during the quarter (together with the details of the action taken) where Misconduct was proven.

Further, where possible, the Investigation Team must also provide an estimate of the cost saving (to the extent that it can be quantified) for the Organization due to the relevant Misconduct, the lessons learned from such whistleblowing activity and the steps taken to avoid such misconduct in the future.

G. OIA Reporting:

- i. The Head of Internal Audit function shall intimate without delays to the OIA Internal Audit function of any identified material fraud and proven whistleblowing incidents that will lead to reputational risk or adverse material financial outcome to OIA Entities. The process of such reporting shall be agreed between OIA and NDS Internal Audit functions.
- ii. Reports on all proven whistleblowing incidents including incidents identified.
- iii. Should be shared with OIA Head of Internal Audit Function at least annually for the purpose of sharing learnings.

4. Obligations of the Whistleblower

- A. The Whistleblower's report of Alleged Misconduct is not required to lead to a final determination. Nor is Whistleblower required to determine whether the Alleged Misconduct meets a specific degree of seriousness.
- B. This Policy does not protect the transmission of allegations that are known to the Whistleblower as being false and/or unfounded or made with reckless disregard as to whether they are true or false.
- C. Each Whistleblower shall always act in good faith.
- D. Any Whistleblower who reports or raises any Alleged Misconduct, having deliberately misrepresented information or maliciously or knowingly falsified documents/evidence will be viewed as having committed a serious disciplinary offence for which appropriate action may be taken by the Organization.
- E. Without prejudice to the foregoing, it should be noted that:
- F. It is not Whistleblower's responsibility to investigate the Alleged Misconduct, to determine fault and/or to undertake corrective or remedial action; and
- G. The Whistleblower who provides evidence of Alleged Misconduct must have come across the evidence or Alleged Misconduct during his/her normal course of duty.

5. Protection of Whistleblower

As a Whistleblower, he/she will be granted certain protections under this Policy. These protections will be applied by the Investigation Team and for as long as they deem necessary to protect the Whistleblower:

- i. **Identity:** Whenever the identity of the Whistleblower is disclosed to the Investigation Team, or the identity of the Whistleblower is discovered by the Investigation Team while undertaking its Preliminary Assessment or Formal Investigation, the identity of the Whistleblower will remain strictly confidential and will not be disclosed to the Alleged Wrongdoer or any person outside of the Investigation Team and the line manager who received the initial report;
- ii. **Relocation/Transfer:** If it is determined by the Investigation Team, in consultation with the Organization's CEO that relocation to a different division or department is

beneficial to the Whistleblower, and the Organization, he/she may be relocated, provided that he / she explicitly approves to such relocation.

- iii. **Leave of absence:** If it is determined by the Investigation Team (in its absolute and sole discretion) that providing a leave of absence to the Whistleblower (in addition to any annual leave entitlement), is beneficial to him/her while the Preliminary Assessment and/or Formal Investigation is undertaken, he/she may be granted this leave, provided that he / she explicitly approves such leave, and on the understanding that his/her career progression (if the leave extends for a considerable period of time), performance evaluation and financial benefits will not be impacted for the period in which he/she was on leave or as a result of such leave
- iv. **No Retaliation:** Any form of Retaliation due to the Whistleblower's action in reporting Alleged Misconduct will not be tolerated in any manner whatsoever. If the Whistleblower experiences any form of Retaliation, suitable remedial action will be taken to restore the Whistleblower to the position that he / she was in before the Retaliation took place and the individuals responsible for such Retaliation will be subject to internal disciplinary procedures, including, without limitation, termination of employment. This protection shall extend to those who have provided supplementary information about the alleged misconduct or who have participated in the investigation either as witnesses or information providers etc.
- v. **Indemnity:** Where the Whistleblower is subject to civil liability and/or prosecution as a direct or indirect result of his/her disclosure in accordance with this Policy, the Organization will indemnify, defend, protect, release, hold harmless and keep indemnified the Whistleblower from and against any and all costs (including reasonable attorneys' fees and other legal costs and expenses), fees, expenses, liabilities, losses and damages arising out of, associated with, or incidental to, such civil liability and/or prosecution, unless it is established that the Whistleblower deliberately misrepresented information, or maliciously or knowingly falsified documents or evidence.

6. Investigation Outcome

- i. If the outcome of the Formal Investigation establishes that Misconduct of a material nature has occurred, appropriate disciplinary action may be taken against the

wrongdoer, and the disciplinary action will align with organization/corporate HR and legal practices.

- ii. If the Misconduct is of a criminal or fraudulent nature, the Organization will report the Misconduct to the relevant authorities within Oman. In addition, the Organization shall report such act to the Financial and Administrative State Audit Institution, in line with Article (24) of the Financial and Administrative Audit Law (Annexure A).
- iii. If the evidence is deemed insufficient to establish that Misconduct of material nature has occurred, the Investigation Team may follow an informal approach to deal with the matter.

7. Review and Update

This Policy may be reviewed by Board of Director and, in consultations with the Audit and risk Committee and the review should incorporate the lessons learned from confirmed past Whistleblowing cases.

Annexure – A

Article (24)

The entities subject to audit of the Institution shall inform the Institution within one week from discovering any financial or administrative irregularity or the occurrence of an incident that may result in or lead to a financial loss to the State without prejudice to any other legal procedures the entities may take.