

12. Confidential Reporting (Whistleblowing)

AI Ramz is committed to providing a workplace conducive to open discussion of its business practices. It is AI Ramz policy to comply with all applicable laws, regulations, and standards that protect employees against unlawful discrimination or retaliation by their employer as a result of their lawfully reporting information regarding, or their participating in, investigations involving corporate fraud, or other violations of AI Ramz’s Employee Code of Ethics (refer to the “Employee Code of Ethics” section in this manual), Federal and SCA Laws and regulations.

12.1 Confidential Reporting Policy for Employees

Managers and administrators at all levels are responsible for maintaining a system of internal controls which prevent, detect, or deter conduct that is in breach of AI Ramz’s Employee Code of Ethics, Federal and SCA Laws and regulations. Each member of the management team is expected to recognize risks, issues and exposures inherent within his or her area of responsibility and to be alert of any indication of irregularity.

However even the best of systems of control cannot provide absolute safeguards against irregularities. In such events AI Ramz’s Audit Committee and Internal Audit department will have the responsibility to investigate any registered improper actions and report on priority issues directly to the Board of Directors.

12.1.1 Procedures

All AI Ramz employees have the responsibility to report real or perceived violations. Failure to report a suspected or known violation may result in appropriate disciplinary action, up to and including discharge.

AI Ramz has developed a framework under which confidential reporting is to take place. The procedures for the same are as follows:

1. In suspicion of a breach of AI Ramz’s Employee Code of Ethics, and/or Federal and SCA Laws and regulations by which AI Ramz abides, the whistleblower shall send an email to the Head of Internal Audit at the following e-mail address:

E-mail	whistleblowing@alramz.ae
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2. The above e-mail address has been set up so as to ensure that the sender is anonymous. However, the whistleblower is discouraged from remaining anonymous as that would significantly diminish the capacity to verify and follow-up on the breach reported.
3. Immediately, the whistleblower will be sent an automatic message explaining their rights, any limitations, and AI Ramz’s strict non-disclosure and retaliation policy along with any other pertinent information.
4. These emails will be reviewed on a weekly basis by the Head of Internal Audit. The Head of Internal Audit will follow up with any and all employees with whom it is necessary in order to fully investigate the complaint.
5. As and when a serious priority issues is identified by the Head of Internal Audit, he or she will review the issue with the Chairman of the Audit Committee.

6. The issue and its method of solution will be raised to the entire Board of Directors as a part of the Audit Committee's annual report.

12.1.2 Guidelines

- ◆ This Confidential Reporting (Whistleblowing) Policy shall be made readily available to all employees via e-mail on an annual basis from the Head of Internal Audit and as a part of new employee's induction package from the Human Resources Department. This policy will also be placed on the Intranet and official website (as part of this Manual).
- ◆ Employees who report problems or concerns, with honest intentions, will be protected from any form of retaliation or retribution. Any form of retaliation against any employee who reports a real or perceived problem or concerns in honest intentions is strictly prohibited, and any employee who commits or condones any form of retaliation will be subject to discipline up to, and including, termination.
- ◆ Employees who file reports or provide evidence which they know to be false or without reasonable belief in the truth and accuracy of such information will not be protected by this policy and may be subject to disciplinary action, including termination of their employment. Al Ramz reserves the right to prosecute such actions.
- ◆ Employees cannot exempt themselves from the consequences of their own misconduct by reporting the issue, although self-reporting may be taken into account in determining appropriate disciplinary action.
- ◆ This Confidential Reporting Policy and its function is intended to address any concerns or violations to Al Ramz's Employee Code of Ethics, Federal Laws of the UAE, and any other local regulations. It is not intended to address day to day employment or policy questions, questions, or issues. The standard avenues currently in place at Al Ramz to address day to day issues remain – direct communication with a supervisor, manager, Human Resources representative or Internal Audit representative.
- ◆ All of those who are engaged in the Confidential Reporting process, including the Head of Internal Audit are expected to act with the utmost discretion and integrity in assuring that information received is acted upon in a reasonable time frame.
- ◆ The Head of Internal Audit will investigate claims and maintain a log of results and false claims.
- ◆ Internal Audit will report results of investigations and report on whistleblowing statistics to the Audit Committee.