



WHISTLE-BLOWER POLICY

AK-CEO/COM-POL-003
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	 26.11.2022	
HRA/1	Head of Compliance	CEO
PREPARED	REVIEWED	APPROVED

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0	16.01.2012	New policy	All	CEO
1	16.10.2017	Update Logo, names and inclusion of Qatar Central Bank requirements.	All	CEO
2	21.01.2020	Review and Update	All	CEO
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4	27.11.2022	Review and Update	All	CEO

Remarks : Revision 4

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1.0 Objectives

Al Koot Insurance & Reinsurance Company (Al Koot) is committed to high standards of ethical, moral and legal business conduct. In line with this commitment, through this Policy Al Koot opens a channel of communication for employees to raise concerns related to unethical or unlawful behaviour by any employee of Al Koot, be it a colleague or supervisor.

Al Koot will investigate all reported instances of fraudulent or dishonest use or misuse of the company's resources or property by an employee. Anyone found to have engaged in fraudulent or dishonest conduct is subject to disciplinary action by Al Koot up to and including warning letters, dismissal, civil and / or criminal prosecution where deemed appropriate.

All employees of Al Koot are encouraged to report possible fraudulent or dishonest conduct (i.e., a whistle-blower) of which they become aware.

More information about definitions, rights and responsibilities, procedures, and contacts is provided below.

2.0 Scope

This policy applies to all employees of Al Koot and across all company operations.

3.0 Definitions

Baseless Allegations: allegations made with reckless disregard for their truth or falsity. People making such allegations may be subject to internal disciplinary action and / or legal action by individuals accused of such conduct.

Fraudulent or Dishonest Conduct: a deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- forgery or alteration of documents, unauthorized alteration or manipulation of computer files;
- fraudulent financial reporting;
- pursuit of a personal benefit or advantage in violation of Al Koot's conflict of interest policy;
- misappropriation or misuse of Al Koot's resources, such as funds, supplies, or other assets;
- authorisation or receipt of compensation for goods not received or services not performed;
- authorisation or receipt of compensation for hours not worked;
- misuse of facilities and/or equipment;

- misappropriation of any document or records including employees, vendors and costumers;
- unlawful activities and actions that can jeopardize the reputation of Al Koot or the health and safety of its employees.

Whistle-blower: an employee who informs a manager, supervisor or the Head of Compliance (HC) about an activity which that person believes to be fraudulent or dishonest.

4.0 Rights and Responsibilities

Employees

Employees are required to report suspected fraudulent or dishonest conduct to the HC. In addition, managers or supervisors are responsible for maintaining a system of management controls which detect and deter fraudulent or dishonest conduct. Failure by a manager or supervisor to report misconduct within the scope of this policy may result in adverse action against the manager or supervisor, up to and including dismissal. The HC is available to support management in establishing management systems and mechanisms for recognising improper conduct.

Reasonable care should be taken in dealing with suspected misconduct in order to avoid:

- baseless allegations;
- premature notice to persons suspected of misconduct and / or disclosure of suspected misconduct to others not involved with the investigation;
- violations of an employee's rights under law.

Accordingly, an employee who faces or suspects misconduct:

- should not contact the person suspected to further investigate the matter;
- should not discuss the case with anyone other than the HC, Al Koot's Legal Counsel, Internal Auditor or the Chief Executive Officer (CEO);
- should direct all inquiries from a representative of the suspected individual to Al Koot's HC or the CEO;
- should direct all inquiries from the media to the CEO, or in the event the CEO is not being available, to Al Koot's Board of Directors.

5.0 Whistle-blower Protection

Al Koot will protect Whistle-blowers as defined below.

The company will use best efforts to protect whistle-blowers against retaliation, as described below. Al Koot cannot guarantee confidentiality, however, and there is no such thing as an "unofficial" or "off the record" report. The company will keep the Whistle-blower's identity confidential, unless:

1. the person agrees to be identified;
2. identification is necessary to allow Al Koot or law enforcement officials to investigate or respond effectively to the report;
3. identification is required by law; or
4. the person accused of wrongdoing is entitled to the information as a matter of legal right in disciplinary proceedings.

Al Koot employees may not retaliate against a Whistle-blower with the intent or effect of adversely affecting the terms or conditions of employment (including but not limited to, threats of physical harm, loss of job, or impact on remuneration). Whistle-blowers who believe that they have been retaliated against may file a written complaint with the HC. A proven complaint of retaliation shall result in a proper remedy for the person harmed and the initiation of disciplinary action, up to and including dismissal, against the retaliating person. This protection from retaliation is not intended to prohibit managers or supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance related factors.

Whistle-blowers must be cautious to avoid baseless allegations (as described earlier in the definitions section of this policy).

6.0 Procedures

An employee should report his or her concerns to a supervisor or manager by email, fax or by mail. Information should be reported as soon as the employee becomes aware of the facts that are the basis of the potential irregularity or complaint. Documents (if any) to support the allegations must be submitted. If for any reason an employee finds it difficult to report his or her concern to a manager or supervisor, the employee can report it directly to the HC (see below for contact details). Managers or supervisors are required to report suspected fraudulent or dishonest conduct to the HC.

The HC after approval from CEO, shall forward the report/concern to the committee to conduct an investigation of the suspected fraudulent or dishonest conduct, in consultation with such Al Koot employees as may be necessary or appropriate. Cases involving possible violations of criminal law will be investigated in cooperation with Al Koot's Legal Counsel or external Legal Advisors.

If the facts reported indicate a possible violation, the HC will provide the person making the accusation with a copy of the Policy and review its terms.

If HC determines that there reasons to believe that fraudulent or dishonest conduct occurred, the company will initiate disciplinary action in a manner consistent with applicable company policy. If it is determined that a violation has not occurred, the HC will explain to the Whistle-blower the reason for its determination and advise the person of any other available reporting channels.

This Policy is intended to complement and supplement existing policies and procedures. No statement in this Policy is intended to authorize, or to prohibit disciplinary and / or legal action against, a company employee who knowing discloses information recognised or designated as confidential under law. Where provisions exist elsewhere under law or company policy governing information disclosure rights and obligations, and / or retaliation relative to such disclosures, those shall apply in lieu of those contained in this Policy.

7.0 Notifying the Qatar Central Bank (QCB)

Al Koot is under the obligation to notify the QCB in writing within one day if it becomes aware, or has reason to believe, that:

- (a) an employee has committed a fraud against a policyholder or customer;
- (b) a significant fraud has been committed against Al Koot;
- (c) a person has acted with intent to commit a significant fraud against Al Koot;
- (d) there is significant irregularity in Al Koot's accounting or other records, whether or not there is evidence of fraud;
- (e) an employee has committed significant misconduct that affects his or her honesty or integrity. Deliberate concealment of wrongdoing.

8.0 Contacts

Instances of fraud, dishonesty, malpractice, improper behaviour should be reported to the email provided on AKI website or supervisor or manager. If need be you can report the incidence directly to the Head of Compliance or the Secretary of the Whistleblowing Committee:

- Mr. Nouredine Hannachi
Head of Compliance
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PO Box 24563, Doha, Qatar
Telephone 974-4040 2804
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