

ADAM SECURITIES LIMITED

WHISTLE BLOWING POLICY

Whistle Blowing Policy is aimed to provide a platform for Whistleblowers to voice their concerns to appropriate pre-identified authority without any fear of revenge, such as fear for the loss of job, discrimination, victimization, harassment, etc., about any suspicious or undesired events / activities, which are against the policies of Adam Securities Limited (ASL) or may have an adverse impact on the business or goodwill of ASL or in some cases even on the society at large. Whistle Blowing is one of the modern techniques used for prevention / detection of the probable attempts of defrauding the organization and other malpractices by its employees, customers or other parties, by encouraging the employees to raise their concerns about suspicious activities without fear and prejudice.

Introduction

The purpose of this Corporate Whistle Blowing Policy is to create an environment by promoting a culture at ASL (the Company) where the honest, dedicated and loyal staff is encouraged and feels confident to reveal and report, without any fear of retaliation, subsequent discrimination and of being disadvantaged in any way, about any fraudulent, immoral, unethical or malicious activity or conduct of employees, which in their opinion may cause financial or reputational loss to the Company.

Responsibility for Implementation

The Audit Committee of the Board shall be responsible for the implementation of this policy.

Applicability

This policy shall be applicable to all employees of the Company.

Objective & Scope

Objectives

The intended objectives of this policy are:

- To develop a culture of openness, accountability and integrity
- To provide environment to the honest, loyal, dedicated employees of the ASL to blow whistle where they know or suspect any immoral, unethical, fraudulent act of any current or former employees, vendors, contractors, service providers and customers which may cause financial or reputational risk to the Bank
- To create awareness amongst employees and stakeholders regarding the Whistle Blowing function; and
- To enable Management to be informed at an early stage about fraudulent, immoral, unethical or malicious activities or misconduct and take appropriate actions.

Scope

1. The scope of this Policy includes, without limitation, the following:
 - Unlawful acts or orders requiring violation of a law, gross waste, mismanagement, abuse of authority and resources of the ASL

- Fraud – an intentional act by one or more individuals amongst management, those charged with governance, employees, or third parties, involving the use of deception to obtain an unjust or illegal advantage
 - Corruption – the offering, giving, receiving, or soliciting, directly or indirectly, anything of material value or providing undue benefits to influence improperly the actions of another person / employee
 - Collusive practices – an arrangement between two or more persons / employees designed to achieve mala fide objectives, including improperly influencing the actions of another person / employee; and
 - Any other activity which undermines the ASL's operations and mission.
2. Complaints related to the Human Resource and administrative issues shall be forwarded to CEO of the ASL for taking appropriate action as per ASL's policy and procedures related to that issue.
 3. This Policy is not designed to question financial or business decisions taken by the ASL nor should it be used to reconsider any other matters which have already been addressed under other procedures, rules or regulations of the Bank.