



Aldar Properties PJSC

Whistleblower Policy



Aldar Properties PJSC
Whistleblower Policy

APPROVAL AND REVISION HISTORY

Document No: ALD-AD-DC-POL-00002

Revision No.	Reference of Revised/ Amended Section	Review	Approval	Date
00	Initial Issue	EMT	BOD	06/11/2012
01	1.2 Scope 2.1 General Policy 2.2 Reporting Policy 2.3 Investigation Policy 2.4 Abuse of Reporting Process 4 Appendix 1	Audit Committee	ExCo	16/01/2014
02	1.1 Objectives 1.2 Scope 2.1 General Policy 2.2 Reporting Policy 4 Appendix (omitted)	Audit Committee	BOD	



Aldar Properties PJSC
Whistleblower Policy

TABLE OF CONTENTS

- 1. INTRODUCTION..... 3**
 - 1.1. OBJECTIVES..... 3
 - 1.2. SCOPE..... 3

- 2. POLICIES..... 4**
 - 2.1. GENERAL POLICY 4
 - 2.2. REPORTING POLICY..... 5
 - 2.3. INVESTIGATION POLICY 5
 - 2.4. ABUSE OF REPORTING PROCESS 6
 - 2.5. CONFIDENTIALITY 6

- 3. REFERENCES..... 6**



Aldar Properties PJSC

Whistleblower Policy

1. INTRODUCTION

ALDAR Properties PJSC (“ALDAR”) is committed to ethical conduct and fair and honest dealing with customers, employees, consultants and contractors.

ALDAR expects its policies to be respected and applied by all officers and employees and to be informed of non-compliance or misconduct.

This Policy has been developed in line with the Securities and Commodities Authority (SCA) Ministerial Resolution (518) of the year 2009 – Article 9 (5) (m) as amended under The Chairman of Authority’s Board of Director’s Resolution No. (7 R.M) of 2016 Concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies.

1.1. Objectives

This document set the framework and the related internal controls to be followed for managing reported irregularities and noncompliance to ALDAR’s policies and procedures. The objective of this Whistleblower Policy is to establish policies and procedures for:

- The submission of concerns regarding any misconduct or noncompliance with the law, Aldar policies or unethical, unfair or dishonest dealings
- The receipt, retentions and treatment of complaints received
- The protection of those reporting any of the above concerns from retaliatory actions or victimization.

1.2. Scope

This Policy applies to any irregularity, or suspected irregularity, involving employees, officers, directors as well as shareholders, consultants, contractors, suppliers and/ or any other parties with a business relationship with ALDAR regarding but not limited to:

- Incorrect financial reporting;
- Unlawful activity (e.g. theft, drug dealing or drug use, etc.);
- Corruption involving:
 - Illegal Gratuities
 - Bribery, Kickbacks, Bid Rigging etc.
 - Conflict of Interest in Purchasing or Sales
- Misuse of Company Information;
- Damage to Property



Aldar Properties PJSC

Whistleblower Policy

- Fraudulent Disbursements;
- Activities that are not in line with ALDAR policies and procedures, including ALDAR's Code of Business Conduct (CBC); or
- Activities, which otherwise amount to serious improper conduct;

Whistleblowing must be distinguished from simply raising a grievance through normal channels. Its aim is to prevent harm to others or to the Company as a whole, rather than to secure whistleblower's personal interest. Other forms of complaints should be directed to the concerned division/ department (e.g. complaints relating to terms of employment, violence or threatened violence, harassment or bullying, discrimination, sexual harassment, or unsafe workplaces, systems or practices, etc. should be directed to Head of People, Culture & Performance) and will be dealt with in accordance with established policies and procedures. Accordingly, this policy is not intended to replace the employee grievance or other established company policies and procedures.

2. POLICIES

2.1. General Policy

This Whistleblower Policy is intended to encourage and enable all ALDAR directors, officers, employees and consultants/ contractors to raise any of the above concerns within the organization for investigation and appropriate action. With this goal in mind, the complainant who, in good faith, reports a concern shall not be subject to any retaliation. The following safeguards shall be instituted by the executive management:

- Harassment or victimization for reporting concerns under this Policy shall not be tolerated. Victimization could include –
 - Threats
 - Harassment
 - Intimidation
 - Discrimination
 - Action causing injury, loss or damage
 - Adverse treatment in relation to a person's employment, career, profession, trade or business
- Every effort shall be made to treat the complainant's identity with appropriate regard for confidentiality.



Aldar Properties PJSC

Whistleblower Policy

- Concerns expressed anonymously shall be explored appropriately, but consideration will be given to the:
 - Seriousness of the issue raised;
 - Credibility of the concern; and
 - Likelihood of confirming the allegation from attributable sources.
- Any director or employee who retaliates against someone who has reported a concern in good faith shall be subject to disciplinary action.
- Allegations reported in bad faith shall result in disciplinary action.

2.2. Reporting Policy

- Any employee or third party (“Whistleblower”) who discovers or suspects any reportable conduct shall report their concerns through Aldar’s third party managed Whistleblower system. The link to the system is available on Aldar Home page on intranet as well as Aldar’s website on the internet.
- Reporting under the Whistleblower system can be done anonymously as well. Anonymous reporting must be made in good faith.
- ALDAR Internal Audit (IA) team shall properly investigate each report as far as information is reasonably available and in accordance with privacy requirements and may request additional reasonable information from the person making the report through the Whistleblower system while maintaining anonymity.

2.3. Investigation Policy

- All reported incidents shall be disclosed to the Audit Committee (AC) and approval sought for cases requiring further investigations.
- IA has the primary responsibility for the investigation of suspected reportable conducts.
- Should the matter reported require a qualified third party to carry an investigation, the AC shall appoint an Investigation Officer for this purpose.
- All reported allegations shall be thoroughly investigated to the extent that relevant information is available to the investigating team with the objective of identifying evidence to substantiate or refute the claims.
- If the investigation substantiates that anomalous activities have occurred, a report shall be issued to the CEO to action the recommendations and copied to the Management Committee, the AC and the Chairman of the Board.



Aldar Properties PJSC

Whistleblower Policy

- Decisions on appropriate disciplinary actions including termination shall be made by the CEO upon the consultation/ recommendation from the concerned Chief, Head of People, Culture & Performance and Head of Legal and in accordance with the DOA..
- Decisions to prosecute or refer the investigation results to law enforcement and/or regulatory agencies for independent investigation shall be made by the AC in consultation with the Head of Legal.

2.4. Abuse of Reporting Process

- All reports made under this confidential reporting process must be made in good faith.
- Malicious reporting or unfounded allegations will be treated as a serious breach of ALDAR's CBC.

2.5. Confidentiality

- The investigating team treats all information received confidentially.
- Neither the identity nor any information that could lead to the identity of the Whistleblower becoming generally known will be released to any person not involved in the investigation or resolution of the report.
- No information concerning the status of an investigation shall be given out. The proper response to any inquiries is "I am not at liberty to discuss this matter." Under no circumstances should any reference be made to "the allegation", "the crime", "the fraud", "the forgery", "the misappropriation" or any other specific reference.
- Investigation results shall not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct and to protect ALDAR from potential civil liability.

3. REFERENCES

- Delegation of Authority (DOA)
- Code of Business Conduct (CBC)
- Fraud Policy
- Whistleblower System Quick User Guide