

# Whistleblowing Policy

**Speak Up Safely**

# Our Commitment

**EMSTEEL is committed to establishing a healthy speak-up culture that prohibits retaliation against all persons who report their Concerns in good faith.**



- **Instilling zero tolerance policy towards wrongdoing.**
- **Fraud / wrongdoing will not be tolerated under any circumstances.**

# Purpose



Establish straightforward processes that **encourage Stakeholders to report unethical practices/misconduct within EMSTEEL.**



Effectively manage disclosures from Whistleblowers in a way that **protects the identity of the Whistleblower** and **securely stores the information provided.**



**Raise awareness** of the organisation's commitment to protecting Whistleblowers against victimisation or retaliation by any person internal or external to EMSTEEL.



**Reiterate** EMSTEEL's zero tolerance towards wrongdoing.



**Ensure that the process** for investigating and resolving instances of wrongdoing **is fair, prompt and thorough.**

## All EMSTEEL Stakeholders, including:

- Officers, directors, senior managers, managers
- Employees (part or full time)
- Board and Board Sub-committee members
- Contractors, suppliers, vendors
- Temporary employees, interns
- Agents and other third parties

## With an effective Whistleblowing programme, EMSTEEL aims to achieve:

- **A healthy and safe work environment** through reporting of unethical practices
- An **enhanced brand** demonstrating commitment to compliance and governance
- **Enhanced Stakeholder engagement**, loyalty and performance
- **Highest level of ethics and compliance** with relevant laws

# Definitions

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## EMSTEEL

EMSTEEL Building Materials PJSC and its subsidiaries

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## ARC

EMSTEEL's Audit & Risk Committee of the Board

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## ERC

EMSTEEL's Ethics Review Committee

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## Concern

Any question or suspicion about any incident of **Fraud, corruption or other unethical or serious wrongdoing** (involving either employees or external parties) that has **occurred or may occur**

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## Speak-up Channels

Includes email ([compliance@emsteel.com](mailto:compliance@emsteel.com)) and Speak Up Platform (<https://emsteel.ipm.ae.starcompliance.com>) for submitting Concerns

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# Unethical Matters

- Breaches of **Gifts & Entertainment** policies
- Breaches of **Intellectual Property** and copyright of others
- Breaches of **trade restrictions, export controls and sanctions**
- **Competition & anti-trust** violations
- **Conflicts of interest**
- **Data theft**; breaches of privacy, insider trading and employee confidentiality
- Failure to protect **EMSTEEL's assets**
- **Fraud**
- Improper digital systems use and **security breaches**
- **Inaccurate or incomplete data**, records, reporting or accounting
- **Money laundering**



## Whistleblower

A person who may be any Stakeholder who, whether anonymously or not, makes, attempts to make, or wishes to make, a report of a Concern in connection with misconduct and whom EMSTEEL will protect against reprisal for having made the report. A Whistleblower has the choice to remain anonymous.



## Whistleblowing

When an individual makes a **confidential disclosure in good faith** of any perceived unethical conduct or wrongdoing they have experienced or witnessed in the workplace.

# Responsibilities

Reporting actual or potential fraud will not be considered an act of disloyalty, but an action which shows your sense of **ownership, responsibility and loyalty** to EMSTEEL and its stakeholders.

## Who is responsible for reporting?

**All EMSTEEL Stakeholders** — officers, directors, senior managers, managers, employees (part or full time), Board and Board Sub-committee members, contractors, suppliers, vendors, temporary employees, interns, agents and other third parties.

### Important:

If you are aware of a Breach and fail to report it, it might be treated as an offence and subject to disciplinary action once the Breach is discovered.

# Reporting Procedures



## Email

[compliance@emsteel.com](mailto:compliance@emsteel.com)



## Web-based speak-up platform:

<https://emsteel.ipm.ae.starcompliance.com>



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# Anonymity and Confidentiality

- Whether anonymous or not, all reports of Concern will be handled in a confidential manner. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate Investigation.
- *Anonymous reporting may make an Investigation more complex and may prevent appropriate action from being taken.*
- *Stakeholders shall avoid any form of external or internal publicity relating to any Concern they might want to report or have reported, unless required by law.*

# Protection of the Whistleblower

- Any Whistleblower who reports a Concern will be afforded protection. EMSTEEL will **not discharge, demote, suspend, threaten, harass or in any manner discriminate** against the Whistleblower in the terms and conditions of employment or contract.
- EMSTEEL **does not tolerate any form of threat, retaliation or other action** against a Whistleblower who has made or assisted in the making of a report. Any such threat or retaliation should immediately be reported to the Ethics and Compliance Function.

# Disciplinary Action

Disciplinary actions will be implemented in line with EMSTEEL's Code of Conduct Procedure and Disciplinary & Conduct Procedures.

**Such disciplinary actions may include:**

- Verbal warning
- Written warning
- Final written warning
- Suspension and/or termination

**Disciplinary Actions:**

- Dismissal
- Recovery of Assets
- Filing an Insurance Claim
- Initiation of Legal Proceedings

# Reporting in Good Faith

- EMSTEEL expects Stakeholders to report in good faith and will not tolerate intentionally false reports or reports made in malice.
- If a Stakeholder reports a Concern known to be false, they will be subject to disciplinary action and potential civil or criminal prosecution.
- A Stakeholder may be liable for damages towards anyone who has suffered from a false report.



# Thank you