

Whistleblower Policy



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1.0	August, 2011	Whistleblower Policy prepared	Corporate Services
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3.0	Feb, 2022	Revision to reflect the current practices	Internal Audit and Compliance

Document Approval Matrix		
Description	Authority Level	Date
Approved By	Board Of Directors	20 th September 2022

The Whistleblower Policy shall be retained by the head of compliance in the original and secure form. A Release Control Sheet and a Revision Control Sheet shall also be prepared on each occasion of release / revision. The control and revision of this document is the responsibility of the head of compliance with the review and approval of the CEO. All material changes to this policy shall be reviewed by the Board Audit Committee ("BAC") and approved by the Board of Directors ("BoD"). The whistleblower procedure shall be developed and implemented by the CEO.

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1. Purpose

- 1.1 ACWA Power Company (the "Company" or "ACWA Power", and together with its project companies, the "Group") believes in its values and principles represented by driven, relentless, transparent, considerate, ownership and accountability. The Whistleblower policy issued by ACWA Power is prepared to enhance and protect these values, and at the same time, protect whistleblower from any harm that he/she may sustain and to avoid any personal interest.
- 1.2 This statement to our employees, directors, officers and third parties is intended to underline ACWA Power's commitment and support to those who come forward with information to alert the Company of serious concerns that are not or cannot be addressed through the routine channels for some reason. People, whether inside or external parties, are the ones who recognize or realize that there may be something seriously wrong within the organization, but may not express their concerns because of many reasons such as, fear of colleagues or organizations or could be just a suspicion or just to avoid entering into any conflict.
- 1.3 The Whistleblower policy aims to encourage and enable employees and third parties connected to the Company to raise serious concerns by 'blowing the whistle' within the Company, rather than overlooking a problem or raising issues outside the Company.
- 1.4 When the Company identifies a problem, the Board/management is committed to deal with it seriously. The same goes for any matter raised through the whistleblowing channels.

2. Scope

- 2.1 The scope of whistleblowing mentioned in this policy shall cover all violations, misconducts, illegal acts, unethical behaviors or actions that violate applicable laws and regulations or the Company's policies, its values, procedures and directives.
- 2.2 Company's contractual engagements shall not contain aspects that are inconsistent with the provisions of this policy.
- 2.3 This policy covers any whistleblowing incident which occurred in the past, concurrent or it may happen in the future.
- 2.4 Whistleblowing shall cover any incident regardless where violation happened provided it is connected to the Company (see paragraph 2.1) and the Company shall take into account international law provisions related to whistleblowing incidents including location / jurisdiction of incident.

3. Responsibilities

The below table provides a summary of responsibilities of several stakeholders for Whistleblower Policy:

Stakeholders	Role	Description of the Responsibility
Board of Directors (BoD)	Approval of Whistleblower Policy	BoD shall review and approve Whistleblower Policy. Any changes or amendments to the policy shall not be effective prior to it being approved by the BoD unless delegated by the BoD otherwise; As the case may be, the BoD shall undertake the responsibility of handling whistleblow allegations pertaining to the CEO, as they deem fit. In such event, the BoD may delegate to one of its committees the responsibility to conduct an investigation and provide recommendations. All other investigations shall always be the sole responsibility of the CEO unless advised otherwise by the BoD. To ensure all investigations follow this policy and its implementation process, BoD shall advise the BAC and the CEO of allegations received directly by the BoD.
Board Audit Committee (BAC)	Review of the whistleblow policy.	BAC shall review, suggest changes and endorse for the BoD to approve the Whistleblower Policy and any proposed changes or amendments to it.
Board Members & Board committees members other than BAC	Advising of the ad hoc allegations received	In the event a Board member or a Board Committee member receives a whistleblower allegation, such member shall refer the allegation to the CEO to handle in accordance with this Policy. If the allegation is made against or implicates the CEO, then it shall be referred to BoD instead.

Stakeholders	Role	Description of the Responsibility
CEO	Whistleblower Policy Implementation	CEO shall be responsible for implementing whistleblower policy and awareness and training programs by authorization a processes and all inclusive procedure detailing the steps to be taken to support the implementation of the policy. CEO is expected to enact an inclusive procedure, framework and system that empowers all employees and stakeholders within the Company and its group companies, to the extent legally applicable, in the Whistleblower Policy to raise concerns in a safe environment and for management to independently vet, assess, review and provide views and directions for the CEO to implement and enforce proper and just disciplinary actions, where necessary. The system shall take into consideration instances where investigation could be influenced by conflict of interests or other considerations and suggests means as to how to mitigate such circumstances. The CEO shall be empowered to optimize the use of the whistleblow channels through creation of incentives or other means as deemed appropriate to create value. CEO shall review performance of any management actions for allegations and claims investigated through the whistleblower system and platform and allow for transparent auditing, testing, monitoring and reporting by oversight organizations within management such as internal audit and corporate compliance.

4. Protection for Whistleblower

In ensuring that management provides safe environment for whistleblower, the following shall be adhered to:

- a. A person making a genuine and appropriate report shall, at all times, be treated with utmost confidentiality and its identity shall be protected at all times. The Company's employees are assured of protection against any unfair dismissal, victimization, retaliation, or unwarranted disciplinary action including infringing upon their rights or benefits, even if the complaints received turns out to be an unsubstantiated report. On the other hand, protection shall not be available for individuals making frivolous whistleblow claims for the sole purpose of enjoying protection to be made against their other unrelated performance, behaviour or unethical issues. Company assures similar protection for any employees report violations to the Capital Market Authority as long it is reported in good faith or based on reasonable facts and/or presumptions.
- b. Management shall ensure that severe actions shall be taken against anyone (employees or related third parties) who threatens or otherwise behaves inappropriately to Whistleblower who have raised concerns under this policy. In particular, employees who threaten Whistleblower will be subject to strict disciplinary action which may include dismissal. The management will provide all requisite support to employees and encourage to raise concerns without fear of reprisals.
- c. Threatening any whistleblower by anyone directly/ indirectly, will be treated as an offence meriting disciplinary and/or criminal action.
- d. The principal responsibility of adherence to prevention of any victimization of the whistleblower shall be with the CEO. Further the CEO shall establish required mechanisms which will accord the best available protection to the Whistleblower.