

Jumbo Electronics Co Ltd (LLC)

WHISTLEBLOWER POLICY

1. PREAMBLE

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. Any actual or potential violation of these principles and the Company's Code of Conduct for Employees would be a matter of serious concern for the Company.

This Whistleblower policy is formulated to provide a secure environment and to encourage an employee, a supplier, customer or a party associated with Jumbo to report any form of fraud, unethical, unlawful, corrupt or improper practices, acts or activities in the Company.

2. COVERAGE

a) Concerns can be raised by various stakeholders of the Company. These stakeholders may fall into any of the following broad categories:

- Employees of the Company
- Employees of other agencies deployed for the Company's activities
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- Customers of the Company
- Any other person having an association with the Company (Stakeholders)

b) The Policy covers malpractices and events which have taken place / suspected to take place involving:

- Abuse of authority
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/records
- Financial irregularities, including fraud, or suspected fraud
- Conflict of interest
- Pilfering of confidential information
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Breach of employee Code of Conduct or Rules
- Social media misuse
- Any other unethical, biased, favoured, imprudent event

3. DEFINITIONS

“Board” means the Board of Directors of the Company.

“Company” means Jumbo Electronics Co Ltd (LLC) and Jumbo Group Companies.

“Employee” means all the present employees of the Company.

“Good Faith” - A Stakeholder shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of the alleged wrongful conduct. Good faith shall be deemed lacking when the Stakeholder does not have personal knowledge of or a factual basis for the communication or where the Stakeholder knew or reasonably should have known that the communication about the alleged wrongful conduct is malicious, false or frivolous.

“Investigating Officer” means an officer of the Company nominated by the Steering Committee to receive protected disclosures from Whistleblowers, maintaining records thereof, placing the same before the Steering Committee for its disposal and informing the Whistleblower the result thereof.

“Protected Disclosure” means a concern raised by Stakeholder, through a written communication or to the confidential integrity hotline or to the integrity e-mail ID and made in good faith which discloses or demonstrates information about an unethical or improper activity. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“Steering Committee” means a Committee constituted by the Board of Directors of the Company, comprising of CEO, CHRO, CFO, Head of Internal Audit, EVP – Finance and Head of Legal.

“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

"Policy" refers to the "Whistleblower Policy".

“Whistleblower” is a Stakeholder who make a Protected Disclosure under this Policy and also referred in this Policy as the complainant.

4. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

a) Protected Disclosures may be reported by the Whistleblower, as soon as possible after he/she becomes aware of the same, in the following manner:

- Call the integrity number: +971 - 4 – 3402417
- E-mail to: integrity@jumbo.ae

- Mail to Head of Internal Audit, Jumbo Electronics Co Ltd, Al Gurg Building, Tariq Bin Ziyad Road, PO Box 3426, Dubai, UAE.
- b) On receipt of the Protected Disclosure, the Investigating Officer shall make a record of the Protected Disclosure and also ascertain from the complainant (wherever disclosed) whether he/she was the person who made the Protected Disclosure or not before referring the matter for further appropriate investigation and needful action. The record will include:
 - i. Brief facts of the Protected Disclosure;
 - ii. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - iii. Details of actions taken by Officer for processing the complaint;
 - iv. Findings of the Investigation done;
 - v. The recommendations to the Steering Committee / other action(s).
- c) The Steering Committee, if deems fit, may call for further information or particulars from the complainant.

5. DECISION AND REPORTING

- a) The Investigating Officer along with his/her recommendations will report his/her findings to the Steering Committee within reasonable time of receipt of the report for further action as deemed fit.
- b) The Steering Committee will take a decision based on the facts and report submitted by the Investigating Officer.
- c) In case the Protected Disclosure is proved, the Steering Committee shall take disciplinary action against the Subject and those found guilty as they may think fit and take such measures to avoid re-occurrence of the matter.

6. ROLES, RIGHTS AND RESPONSIBILITIES OF WHISTLEBLOWERS

- a) Whistleblowers provide initial information based on a reasonable belief that an alleged wrongful conduct has occurred. The motivation of a whistleblower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing, is in itself considered an improper activity, which the Committee has the right to act upon.
- b) Whistleblowers shall refrain from obtaining evidence for which they do not have a right of access. Such improper access may itself be considered an improper activity.
- c) Whistleblowers have a responsibility to be candid with the members of the Steering Committee or others to whom they make a report of alleged improper activities and shall set forth all known information regarding any reported allegations.

- d) Whistleblowers are “reporting parties,” not investigators. They are not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the investigating authority.
- e) The identity of the Whistleblower will not be disclosed except where required under the law. However, should the Whistleblower self-disclose his or her identity, there will no longer be an obligation not to disclose the Whistleblower’s identity.
- f) A Whistleblower’s right to protection from retaliation does not extend to immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrong doing.
- g) This Policy may not be used as a defence by an employee against whom an adverse personnel action has been taken for legitimate reasons or cause under Company rules and policies. It shall not be a violation of this policy to take adverse personnel action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a disclosure.

7. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to ensure that the concern will be acted upon seriously, the Company will:

- i. Ensure that the Whistleblower is protected and not victimised for doing so. Protection under this policy would not mean protection from disciplinary action arising out of false allegations made by the Whistleblower knowing it to be false or with a mala fide intention. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- ii. Ensure complete confidentiality of the matter;
- iii. Not attempt to conceal evidence of the Protected Disclosure;
- iv. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made or to be made;
- v. Provide an opportunity of being heard to the persons involved.
- vi. Allegations in bad faith may result in disciplinary action

8. SECRECY / CONFIDENTIALITY

The complainant, the Officer, members of Steering committee, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Whistleblower Policy.

9. PROTECTION

- a) Complete protection will, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his duties / functions including making further Protected Disclosure.
- b) Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistleblower.
- c) The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers. No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Protected Disclosure under this Policy.
- d) The Company will take steps to minimize difficulties which the Whistleblowers may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.
- e) The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made his details public or disclosed his identity to any other office or authority.

10. COMMUNICATION

Stakeholders shall be informed through by publishing in notice board and the website of the company.

11. ADMINISTRATION AND REVIEW OF THE POLICY

The Steering Committee shall be responsible for the administration, interpretation, application and review of this policy. The Steering Committee shall also be empowered to bring about necessary changes to this Policy.

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