



POWER INTERNATIONAL
- H O L D I N G -

WHISTLEBLOWER POLICY

CORPORATE LEVEL

CORPORATE GOVERNANCE

DOCUMENT REFERENCE: PIH-POL-CG-1115 V.01



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Document Review and Approvals:

The electronic signature confirmation, reflected as a validation key at the bottom of each page of this document, certifies that this Policy has been reviewed and accepted. It demonstrates that the reviewers and approvers listed below are aware of all the requirements contained herein and are committed to ensuring their provision. This document is electronically signed, with signatures viewable on the last page.

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Document Control and Version Information:

This Policy is reviewed to ensure its continuing relevance to the systems and process that it describes. A record of contextual additions or omissions is outlined in 'Revisions Log'.

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1. **Policy Statement:**

PIH is dedicated to the highest ethical standards and adopts a "Zero Tolerance" policy against malpractice and fraud within its operations and its associated entities. To uphold our commitment to integrity, we've established this Policy, providing a secure channel for both Employees and external parties to report concerns. This Policy is intended for the reporting of observed wrongdoings and is not to be used for questioning PIH's financial decisions or for matters related to Employee grievances, which are addressed separately under PIH code of conduct and escalation policy.

2. **Purpose:**

The purpose of this Policy is to identify and respond to concerns and foster a culture of continuous improvement. This Policy aims to encourage the reporting of any suspected or actual instances of wrongdoing, misconduct, or improper situations either within PIH, any of its Groups, Clusters, Subsidiaries, or Business Units or involving entities with which PIH has relationships. Furthermore, this Policy seeks to aid PIH in the identification of risks or occurrences of breaches in law, regulations, and adherence to the PIH's code of conduct, and policies. Importantly, this Policy also provides protection for whistleblowers, whether they are internal or external to PIH, from any form of retaliation that may arise from reporting suspected or actual instances of misconduct.

3. **Scope:**

This Policy is crafted to empower all stakeholders, encompassing PIH's current and former Employees, as well as third parties, clients, consultants, subcontractors, and suppliers, to voice concerns and reveal information that they believe indicates instances of malpractice or impropriety within PIH, any of its Groups, Clusters, Subsidiaries, or Business Units. These concerns may include, but are not limited to:

- Financial misconduct, impropriety, or fraud.
- Non-compliance with legal requirements.
- Risks to health, safety, or environmental well-being.
- Engagement in illegal activities.
- Unethical or inappropriate behavior.
- Major violations of management-established internal controls.
- Reprisals against individuals who blow the whistle.
- Violations of the guidelines specified in the PIH code of conduct.
- Real or potential grave violations of human rights.
- Intentional hiding of any of the aforementioned issues post-occurrence.

4. **Differentiation Between Lodging a Grievance and Whistleblowing:**

Criteria for Whistleblowing: Not every issue or concern brought forward by individuals meets the criteria for whistleblowing. The specific issues and concerns that are eligible to be addressed through whistleblowing are detailed in 'Clause 3: Scope'.

General Concerns: Consequently, all general concerns or grievances should be directed through the PIH escalation and grievance policy.

5. **Protection and Support for Whistleblowers:**

Transparency and Support: PIH promotes a culture of transparency and pledges support to individuals who make disclosures under this Policy, irrespective of the investigation's outcome.

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Anti-Retaliation: PIH strictly prohibits retaliation or any negative consequences as a result of whistleblowing. Violators shall be subject to disciplinary actions.

Upon the reporting of a concern, PIH commits to acting in accordance with the safeguards outlined in this Policy tailored to the specific instance reported, ensuring that:

Protection from Actions and Penalties: The whistleblower shall not be subjected to any civil, criminal, or administrative penalties including disciplinary actions due to their whistleblowing.

Guarantee Against Harm: No harm, or threat of harm, shall be inflicted on the whistleblower as a consequence of their complaint.

6. **Confidentiality:**

Dedicated Whistleblower Email Address: To ensure confidentiality and facilitate secure reporting an exclusive whistleblower email address is established letstalk@powerholding-intl.com allowing for anonymous disclosures. This dedicated channel is designed to protect the identity of whistleblowers and to guarantee that all reports are received directly by the Audit and Risk Committee chairman and head of the Risk and Internal Audit Department.

Confidentiality: The exclusive email ensures that whistleblower reports remain confidential, accessible only to the authorized personnels.

Assurance of Seriousness: Whistleblowers are encouraged to use this channel to report any suspected misconduct, safe in the knowledge that all genuine concerns shall be taken seriously, ensuring stakeholders can report without fear of intimidation.

Encouragement of Named Disclosures: While anonymous reporting is available, PIH encourages named disclosures for more impactful investigations.

Confidentiality of Identity: The identity of whistleblowers shall not be disclosed without their consent, except under legal obligation in severe criminal cases.

Security: Enhanced security measures are in place to protect the integrity of the information sent and to safeguard the whistleblower's identity.

7. **Whistleblower Rights:**

Protection Against Retaliation: No adverse action shall be taken against individuals making good faith allegations, even if not confirmed by further investigation.

Accuracy of Information: Whistleblowers are advised to ensure the accuracy of the information they report.

Protection from Penalty: Guaranteeing individuals can report malpractice without facing penalties from peers or superiors.

Safeguard Against Victimization: Ensuring no individual suffers from victimization for raising concerns.

8. **Fair Treatment for Individuals Referenced in Disclosures:**

Confidential Handling: Ensure disclosures are processed confidentially.

Assessment and Investigation: Evaluate reports for admissibility with potential follow-up investigation.

Presumption of Innocence: Maintain innocence of individuals until investigation conclusions are reached.

Investigation Goal: Aim to ascertain if reported matters have sufficient evidence for substantiation.

9. **False Accusations:**

Malicious Allegations: Making knowingly false or malicious claims is a breach of the PIH code of conduct and may result in disciplinary action.

Reasonable Grounds Requirement: Expected to have plausible reasons for suspicions when disclosing information.

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No Penalty for Mistakes: Absence of penalties if disclosed information is later found to be incorrect, provided it was reported in good faith.

10. Making a Disclosure Protocols:

Internal Reporting Encouragement: Employees shall initially report concerns to their direct line manager or, if inappropriate, to another senior figure in accordance with the PIH escalation policy.

Further Disclosure Steps: Should the individual be dissatisfied with the internal response, or find it inappropriate to engage the aforementioned contacts, they shall directly approach Senior Management or utilize a confidential email address.

Exclusive Email Access: Communications sent to letstalk@powerholding-intl.com shall be exclusively accessed by the PIH Audit and Risk Committee Chairman and the Risk & Internal Audit Department head.

Investigation Decision: In consultation with relevant authorities and considering the involved parties, a decision shall be made on whether to initiate a full investigation, incorporating legal team and external resources as needed.

Response to Valid Concerns: Upon verification of a concern or allegation, the Management shall undertake appropriate measures to rectify the issue and, where feasible, prevent its recurrence.

11. Investigation Committee:

Purpose: Primary objective of the Investigation Committee is to review recommendations and provide feedback on the investigation reports.

Composition and Structure: Shall consist of the Heads of the Risk and Internal Audit Department, Human Resources Department, and Legal Department, which shall highlight the committee's multidisciplinary nature. The committee shall be led by the head of Risk and Internal Audit Department.

12. Initial Assessment of Allegations:

Preliminary Analysis: An initial review and inquiry of complaints shall be conducted to collect additional information, with the whistleblower potentially requested to furnish further evidence, documents, and details.

Timeline: The tentative timeframe for the initial assessment shall be 5 days.

Responsibility: The head of the Risk and Internal Audit Department shall be tasked with conducting the initial assessment.

Objective of Preliminary Inquiry: The aim is to determine the admissibility of the complaint and whether it warrants further investigation or should be dismissed.

Criteria for Formal Investigation: Results of initial assessment shall be shared with investigation committee; a formal investigation shall only proceed if the complaint is deemed admissible based on the information gathered and the approval from investigation committee.

Alternative Escalation for Non-Admissible Complaints: Whistleblowers, whose complaints are not admitted for formal investigation, shall be directed to utilize the escalation channels as outlined in the escalation and grievance policy.

13. Investigation Protocols:

Condition for Formal Investigation: A formal investigation shall ensue if there is substantial evidence supporting the allegation or concern, aiming to determine the occurrence of any malpractice.

Investigation Format Variability: The approach to the investigation shall be adapted based on the specific situation.

Investigation: The investigation shall be carried out by the head of Risk and Internal Audit Department or a designated Employee assigned by the head of Risk and Internal Audit Department. The assignee shall report

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exclusively to the head of Risk and Internal Audit Department on all matters related to the investigation and shall adhere to all the protocols and guidelines outlined in this Policy.

Confidentiality in Investigation: Investigations shall maintain strict confidentiality, avoiding disclosure to the subject of the complaint unless necessary, such as in cases of suspected fraud.

Investigation Report: All investigation reports shall be reviewed and finalized by the head of Risk and Internal Audit Department, with recommendations provided solely by the head of Risk and Internal Audit Department.

Investigation Committee: The investigation committee shall review the recommendations and provide their feedback.

Reporting: The head of Risk and Internal Audit Department shall submit all the investigation reports to the Audit and Risk Committee for their review.

Third -Party Investigator Engagement: The investigation committee shall propose or elect to engage a professional third-party independent investigator.

14. Board's Gratitude and Assurance:

The Board expresses gratitude towards individuals reporting suspected misconduct and guarantees that Employees making genuine allegations shall not face adverse outcomes for notifying them or Senior Management of a breach or suspected breach encompassed by this Policy.

15. Rewarding Integrity and Transparency:

Reporting in Good Faith: Disclosing information with a genuine belief in its truthfulness, without malicious intent or for personal gain.

Whistleblower Identity Protection: PIH ensures the utmost confidentiality for whistleblowers.

Eligibility for Financial Rewards: Whistleblowers contributing to successful outcomes through credible information that results in cost savings shall receive a reward.

Whistleblower Appreciation Reward: The scale of rewards shall be Up to 30% of the savings and not less than 20% of the basic salary. For non-employees or third-party contributors, the rewards shall be up to 30% of the total savings. All rewards are subject to the approval from the 'Audit and Risk Committee Chairman'.

16. Questions and Answers:

16.1. Who is eligible to whistle-blow?

All individuals associated with PIH, any of its Groups, Clusters, Subsidiaries, or Business Units, including but not limited to current and former Employees, suppliers, subcontractors, and clients.

16.2. How can I whistle-blow?

Concerns can be raised through various means, including direct communication with your line manager or via whistleblower exclusive email: letstalk@powerholding-intl.com.

16.3. Shall every concern, grievance, complaint, or issue be raised through a whistleblowing channel?

Not every issue should be reported via the whistleblowing channel. Only concerns that meet the criteria outlined in 'Clause 3: Scope' shall use this channel.

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16.4. What type of evidence should I provide as a whistleblower and to whom should I provide it?

Any evidence shall be specific, timely, and credible. Whistleblowers are permitted to submit “appropriate” documents that are “reasonably necessary” to support the basis for whistleblowing.

There shall be some sort of supporting documents or evidence which includes but not limited to emails, pictures, videos, audios, chats and text messages. Purely verbal evidence, hearsay, or unsubstantiated claims may not be sufficient for further investigation.

The evidence or information may be submitted electronically via the whistleblower exclusive email: letstalk@powerholding-intl.com

16.5. Can I remain anonymous and not disclose my ID?

Yes, you can, by utilizing a generic email service or creating a new email specifically for the purpose of whistleblowing.

16.6. When is the best time to report a fraud of misconduct incident?

It's generally advisable for whistleblowers to report any incidents of fraud or misconduct at the earliest opportunity. This urgency is due to several factors:

Authenticity and Documentation: Whistleblowers are expected to provide genuine, verifiable information supported by documents. This helps in establishing the credibility of their claims.

Relevance of Information: The effectiveness of PIH's response often depends on the recency of the information. Prompt reporting ensures that PIH can take timely action. PIH is less inclined to pursue cases based on speculative or significantly outdated information.

16.7. What happens after I whistle-blow?

The head of the Risk and Internal Audit Department is responsible for the initial review of all incoming complaints to determine their specificity, credibility, and timeliness. Complaints that meet these criteria and are deemed admissible undergo further investigation.

Should additional information be necessary, whistleblowers might be contacted to provide further details. An initial assessment is conducted to decide on the admissibility of the concerns or complaints raised. For those concerns deemed admissible, a comprehensive investigation is initiated by the investigation committee. This committee is tasked with conducting a thorough investigation and taking appropriate actions, whether legal or disciplinary, based on the findings of the investigation.

16.8. Will I receive updates on the progress of the investigation?

Whistleblowers should not anticipate receiving updates about the progress or outcomes of their reports. PIH's Policy to handle investigations confidentially serves two main purposes:

- Safeguarding the investigation's integrity by preventing premature leaks.
- Protecting the privacy of all individuals involved.

Consequently, PIH may only be able to provide very limited feedback, if any, about the actions taken in response to whistleblower reports.

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20. Revisions Log

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Reviewed and approved.

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