

# **WHISTLE BLOWING POLICY**

## **Objectives of Whistle Blowing Policy**

Waves (or the “Company”) is committed to highest possible standards of openness, probity, and accountability. In line with that commitment WAVES expects employees and others that it deals with, who have serious concerns about any aspect of WAVES’s work to come forward and voice those concern.

## **Who is covered by the Policy?**

This policy applies to all individuals working for WAVES at all levels and grades including, members of the Senior Management, Senior Managers, Employees (including permanent, temporary and part time employees), Contractors, External Consultants, Suppliers, Vendors and Customers including all personnel affiliated with third parties.

## **What Disclosures are covered?**

Whistle Blower should use this policy if he/she has a genuine concern that there are reasonable grounds for believing that:

- a criminal offence including fraud has been committed, is being committed, or is likely to be committed;
- a person has failed, is failing, or is likely to fail to comply with his or her legal obligations whether derived from statute, regulations or contract;
- a false or inaccurate allegation has been made, is being made, or is likely to be made against a person connected with WAVES (whether a co-employee, an adviser or supplier of the Company or a customer);
- forgery of company documents and financial instruments like cheques and securities;
- theft or misappropriation of WAVES’s assets;
- conflict of interest and abuse of office;
- disclosure / leakage of business secrets and other confidential company and its customers’ information obtained during the course of employment
- misuse of the Company’s property; – misuse of authority; – misuse of systems or sharing of passwords;

Reasonable care should be taken in dealing with suspected misconduct to avoid:

- Whistleblower must be cautious to avoid baseless allegations.
- Premature notice to persons suspected of misconduct and/or disclosure of suspected misconduct to others not involved with the investigation.
- Violations of a person's rights under law and Regulations and Procedures of the Company.
- Should not contact the person suspected to further investigate the matter or demand restitution.

### **Fundamental Elements of this Policy**

WAVES will make every effort to keep confidential the identity of the individual raising a concern if so desired by the individual.

WAVES encourages Whistle blowers to disclose their identities when raising concerns. Anonymous Whistle Blowers should endeavor to provide sufficient corroboratory evidence to justify the commencement of an investigation.

WAVES will not tolerate harassment or victimization and will take any action that is appropriate to protect a Whistle Blower who makes a report in good faith and Whistle Blower did not make report for personal gains.

### **How to Raise Concern**

An employee / others, who witness or learn of a potential violation, as explained, can report this matter as follows: → Contact directly with CIA in person or Send an email to CIA on his email address [usman.khalid@singer.com.pk](mailto:usman.khalid@singer.com.pk)

If the disclosure is extremely serious or in any way involves the CIA, Whistle Blower should report to the Manager Administration Naveed Dar at [naveeddar@waves.net.pk](mailto:naveeddar@waves.net.pk), who will communicate such disclosure(s) to the Chairman of the Audit Committee without delay.